

# **WHITE PLAINS URBAN RENEWAL AGENCY**

70 Church Street • White Plains • NY • 10601 • (914) 422-1300

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**February 20, 2026**

## **NOTICE OF SPECIAL URBAN RENEWAL AGENCY MEETING AND AGENDA**

**Date/Time:** Tuesday, February 24, 2026 at 12:00 PM

**Place:** Common Council Chambers, 2<sup>nd</sup> Floor  
255 Main Street, White Plains

The Agency will hold a special meeting at the time and place noted above to consider the matters described in the attached Agenda.

# WHITE PLAINS URBAN RENEWAL AGENCY

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## AGENDA

Special Meeting of the White Plains Urban Renewal Agency

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Common Council Chambers, 2<sup>nd</sup> Floor  
255 Main Street, White Plains

February 24, 2026

- A. Roll Call
- B. Approval of Minutes from July 16, 2025 meeting
- C. Action Items:

|                |   |
|----------------|---|
| <b>01-2026</b> | A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT CONCERNING THE WHITE PLAINS CITY CENTER GARAGE.  |
| <b>02-2026</b> | A RESOLUTION CONCERNING THE ENVIRONMENTAL REVIEW PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT OF A PROPOSED TRANSACTION INVOLVING THE WHITE PLAINS CITY CENTER GARAGE |
| <b>03-2026</b> | RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY ANNUAL ADMINISTRATIVE BUDGET FOR FISCAL YEAR BEGINNING JULY 1, 2026 AND ENDING JUNE 30, 2027                                       |
| <b>04-2026</b> | RESOLUTION AMENDING THE ADOPTED COMBINED FEDERAL "INCEPTION-TO-DATE" BUDGET   |

D. Other Business

E. Adjournment

**WHITE PLAINS URBAN RENEWAL AGENCY**  
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Special Meeting of the White Plains Urban Renewal Agency

Wednesday, July 16, 2025, 9:00 AM

**MINUTES**

The Meeting was called to Order by Mayor Thomas Roach, Chairman at 9:00 AM

A. Roll Call (Kristi Knecht called the roll)

|                               |                        |                    |                     |
|-------------------------------|------------------------|--------------------|---------------------|
| <b>Chairman, Thomas Roach</b> | <b>Daniel Moriarty</b> | <b>John Martin</b> | <b>Walter Eddie</b> |
| <i>Present</i>                | <i>Present</i>         | <i>Present</i>     | <i>Present</i>      |

Staff Present: John Callahan, Corporation Counsel; Michael Kelly, Senior Assistant Corporation Counsel, Christopher N. Gomez, Executive Director and Planning Commissioner, Sergio, Finance Commissioner, Kristi Knecht, Planning.

B. Minutes for the meeting held on March 31, 2025 were moved, seconded, and approved with the following votes:

| Motion by  | Seconded by | Votes |    |
|------------|-------------|-------|----|
|            |             | Yes   | No |
| Mr. Martin | Mr. Eddie   | 4     | 0  |

Motion Carried.

C. Action Items

1. Resolution 04-2025 - *RESOLUTION OF THE CITY OF WHITE PLAINS URBAN RENEWAL AGENCY PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT DECLARING ITSELF LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW FOR THE PROPOSED DEVELOPMENT OF A PARKING GARAGE ON EAST POST ROAD, WHITE PLAINS, NEW YORK AND MAKING CERTAIN DETERMINATIONS IN CONNECTION THEREWITH*

was moved, seconded, and approved with the following votes:

| Motion by  | Seconded by | Votes |    |
|------------|-------------|-------|----|
|            |             | Yes   | No |
| Mr. Martin | Mr. Eddie   | 4     | 0  |

Motion Carried.

# WHITE PLAINS URBAN RENEWAL AGENCY

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2. Resolution 05-2025 - A RESOLUTION MAKING CERTAIN DETERMINATIONS RELATED TO THE APPLICATION OF EAST POST ROAD LLC TO BE DESIGNATED AS AN “ELIGIBLE SPONSOR” PURSUANT TO THE NEW YORK GENERAL MUNICIPAL LAW FOR THE DEVELOPMENT OF PROPERTY OF THE WHITE PLAINS URBAN RENEWAL AGENCY ON EAST POST ROAD, WHITE PLAINS NEW YORK AND THE PROPOSED SALE OF SUCH PROPERTY TO EAST POST ROAD LLC

Mr. Callahan provided an update on the land sale between the White Plains Urban Renewal Agency (WPURA) and White Plains Hospital. The original plan called for the City to take ownership of all involved properties to construct a municipal parking structure serving the City, White Plains Hospital, and the White Plains Housing Authority. However, it was later determined that a more efficient approach would be to sell the land directly to White Plains Hospital, allowing the hospital to lead the construction of a new, 1,950-space parking garage primarily dedicated to its use. Under this revised plan, approximately 180 parking spaces would still be reserved for the Housing Authority. In addition, construction of the new garage will allow the Hospital to vacate spaces it currently leases in other municipal garages, freeing up those spaces for broader public use. Moreover, this approach eliminates the need for the City to assume debt and absolves the City of any responsibility in the ownership, land remediation, maintenance, etc. of the garage. As a result, the WPURA must now designate a qualified and eligible sponsor to take ownership and develop the garage. The sponsor will likely apply for brownfield tax credits. The sponsor will also need to apply for several variances from the Board of Appeals and for site plan approval from the Common Council.

The Resolution was moved, seconded, and approved with the following votes:

| Motion by  | Seconded by | Votes |    |
|------------|-------------|-------|----|
|            |             | Yes   | No |
| Mr. Martin | Mr. Eddie   | 4     | 0  |

Motion Carried.

3. Resolution 06-2025 - RESOLUTION ESTABLISHING THE COMMUNITY DEVELOPMENT TITLE AND SALARY SCHEDULE FOR FISCAL YEAR JULY 1, 2025 to JUNE 30, 2026

Commissioner Gomez explained that the purpose of this resolution was to give a one step increase, in line with civil service titles.

was moved, seconded, and approved with the following votes:

| Motion by  | Seconded by | Votes |    |
|------------|-------------|-------|----|
|            |             | Yes   | No |
| Mr. Martin | Mr. Eddie   | 4     | 0  |

Motion Carried.

D. Other Business

None.

E. Adjournment

was moved, seconded, and approved with the following votes

# WHITE PLAINS URBAN RENEWAL AGENCY

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| Motion by  | Seconded by | Votes |    |
|------------|-------------|-------|----|
|            |             | Yes   | No |
| Mr. Martin | Mr. Eddie   | 4     | 0  |

Motion Carried.

The meeting was adjourned at 9:15 AM

Minutes Adopted:

DRAFT

# WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, NY 10601, (914) 422-1300 Fax (914) 422-1301

TO THE HONORABLE MEMBERS OF THE WHITE PLAINS URBAN RENEWAL AGENCY

Submitted for your consideration is a resolution authorizing the White Plains Urban Renewal Agency (the "Agency") to enter into a Confirmation of Parking Rights Agreement with LC White Plains, LLC ("LCWP") and its affiliated entities, KRG White Plains City Center, LLC and KRG White Plains, LLC (together, "Kite"), the City of White Plains (the "City") and the White Plains Center Local Development (the "LDC") regarding the White Plains City Center Garage (the "Garage").

In 2002, the City, the Agency, the Westchester County Industrial Development Agency (the "IDA"), the LDC and LCWP engaged in an elaborate transaction in order to redevelop what we now know as City Center. Parking for the development was provided by the construction of the Garage. Funding for the construction of the Garage was provided by the City, the Agency and LCWP, with the LCWP portion primarily being funded by IDA bonds (the "IDA Bonds"). The Agency took title to the Garage and leased the property to the City and LCWP (the "Prime Lease"). This lease was then subject to a number of subleases involving the City, the LDC, the IDA and LCWP.

In order to manage the Garage, LCWP, the LDC and the City (as well as the now-defunct White Plains Parking Authority) entered into a Parking and Operation and Maintenance Agreement (the "POMA") for a term of 99 years, whereby the revenues from the Garage would go toward the payment of the expenses of the Garage, including payments of debt service for the IDA Bonds. Over time, revenues at the Garage became insufficient to meet the debt service payments on the IDA Bonds. As a result, in order to avoid the IDA Bonds going into default, the bond insurer, ACA Financial Guaranty Corporation ("ACA"), advanced funds in order to meet debt service payments. This resulted in litigation that was temporarily settled with the understanding that the City may engage in further settlement with the goal of acquiring the Garage property from the Agency and finance amounts sufficient to pay off the IDA Bonds as well as any amounts forwarded by ACA.

During this period, control of LCWP has passed to Kite. As Kite is attempting to sell the City Center retail facilities, and while the City is still considering acquiring the Garage (an action that will require further approvals by the Agency), the City and Kite wish to settle their disagreements, representing the first step toward resolving the financial, legal and practical issues surrounding the Garage by positioning the City to acquire the Garage.

The Confirmation of Parking Rights Agreement would have the following general terms:

- The parties would provide a confirmation that the POMA (and the Agreement itself) constitutes an agreement for satellite parking allowing the City Center development to comply with the Zoning Ordinance's parking requirements; and
- The City, the Agency and the LDC would agree to permit the assignment of certain Garage documents to the purchaser of the City Center retail facility; and

- The parties, including the Agency, would agree to execute estoppel certificates concerning various documents and agreements affecting the Garage stating, amongst other things, the entities are not in default in their obligations to one another; and
- Kite (or LCWP, as the case may be) would undertake to sign termination and surrender agreements for the leases and subleases encumbering the Garage that they are a party to, in order to accommodate the potential future acquisition of the City Center Garage by the City; and
- The City would be paid \$1,000,000.00.

On the part of the Agency, this agreement puts the City on the path of potentially acquiring title to the Garage from the Agency, as well eliminate problematic financing affecting the Garage. The City is best able to handle the financial and operational well-being of the Garage, one of the largest public garages in the City, which provides critical parking to residents, employees and patrons of local businesses. It is therefore recommended that the Agency assist in this effort by authorizing the execution of this agreement.

Respectfully Submitted,



Christopher N. Gomez, AICP  
Executive Director  
White Plains Urban Renewal Agency

Dated: February 20, 2026

**WHITE PLAINS URBAN RENEWAL AGENCY**

**RESOLUTION 01-2026**

**A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT CONCERNING THE WHITE PLAINS CITY CENTER GARAGE.**

WHEREAS, in 2002, the White Plains Urban Renewal Agency (the “Agency”) acquired title to property known and designated as Section 125.67, Block 1, Lot 3..6001 on the Tax Assessment Map of the City of White Plains (the “Property”), upon which was built the White Plains City Center Garage (the “Garage”); and

WHEREAS, in order to finance the construction of the Garage with obligations (the “Bonds”) issued by the Westchester County Industrial Development Agency (the “IDA”) for the benefit of the developer of the City Center project, LC White Plains LLC (“LCWP”), the Agency leased the Property (the “Prime Lease”) to LCWP and the City of White Plains (the “City”), which Prime Lease was subsequently subleased to LCWP and the City separately and then further subleased between the City, LCWP, the IDA and the White Plains Center Local Development Corporation (the “LDC”); and

WHEREAS, the Property was further made subject to a Parking and Operations and Maintenance Agreement (the “POMA”) between the Agency, the LDC and LCWP (as well as the now-defunct White Plains Parking Authority, to whom the City succeeded); and

WHEREAS, the debt service on the Bonds was to be paid with revenues generated by public parkers in the Garage; and

WHEREAS, over time, revenues at the Garage became insufficient to meet the debt service payments on the Bonds; and

WHEREAS, as a result, in order to avoid the Bonds going into default, the bond insurer, ACA Financial Guaranty Corporation (“ACA”), advanced funds in order to meet debt service payments; and

WHEREAS, during this period, control of LCWP has passed to Kite Realty Group, to which LCWP became a subsidiary, which was the parent organization of KRG White Plains City Center LLC (“KRG”), the owner of the City Center retail facility; and

WHEREAS, while KRG is attempting to sell its interest in the City Center retail facility, and in contemplation of the City’s acquisition of the Garage from the Agency and the retirement of the Bonds, KRG, LCWP, the Agency, the LDC and the City have proposed that the parties enter into a Confirmation of Parking Rights Agreement with the following general terms:

- The parties would provide a confirmation that the POMA (and the Agreement itself) constitutes an agreement for satellite parking allowing the City Center development to comply with the Zoning Ordinance’s parking requirements; and
- The City, the Agency and the LDC would agree to permit the assignment of certain Garage documents to the purchaser of the City Center retail facility; and
- The parties would agree to execute estoppel certificates stating, amongst other things, the entities are not in default in their obligations to one another; and
- Kite (or LCWP, as the case may be) would undertake to sign termination and surrender agreements for the leases and subleases encumbering the Garage that they are a party to, in order to accommodate the potential future acquisition of the City Center Garage by the City; and
- The City would be paid \$1,000,000.00.

(the “Confirmation Agreement”); and

WHEREAS, recognizing the benefit to the Agency of placing the City on the path of potentially acquiring the Garage, the Agency desires to authorize the execution of the Confirmation Agreement.

NOW, THEREFORE, BE IT

RESOLVED, that this Board authorizes the Executive Director of the Agency to execute the Confirmation Agreement; and be it further

RESOLVED, that this Resolution shall be effective immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

|                              | <i>Yea</i> |   | <i>Nay</i> |   | <i>Abstain</i> |   | <i>Absent</i> |   |
|------------------------------|------------|---|------------|---|----------------|---|---------------|---|
| Hon. Justin C. Brasch, Chair | [          | ] | [          | ] | [              | ] | [             | ] |
| Walter Eddie                 | [          | ] | [          | ] | [              | ] | [             | ] |
| Daniel Moriarty              | [          | ] | [          | ] | [              | ] | [             | ] |
| John Martin                  | [          | ] | [          | ] | [              | ] | [             | ] |
| Daniel Weiller               | [          | ] | [          | ] | [              | ] | [             | ] |

The Resolution was thereupon duly adopted.

# WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, NY 10601, (914) 422-1300 Fax (914) 422-1301

TO THE HONORABLE MEMBERS OF THE WHITE PLAINS URBAN RENEWAL AGENCY

Submitted for your consideration is a resolution stating that the Board of the White Plains Urban Renewal Agency (the "Agency") has no objection to the Common Council of the City of White Plains (the "City") serving as lead agency for the environmental review of the City's potential acquisition of the White Plains City Center Garage (the "Garage") from the Agency, along with the retirement of certain bonds of the Westchester County Industrial Development Agency (the "IDA") affecting the Garage and the termination of certain leases, subleases and other documents affecting the Garage (the "Proposed Action"). The environmental review of the Proposed Action is required pursuant to the State Environmental Quality Review Act, Environmental Conservation Law §§ 8-0101 et seq. (the "SEQR Act") and its implementing regulations promulgated at Part 617 of Title 6 of the New York Codes, Rules and Regulations (the "SEQR Regulations" and together with the SEQR Act, "SEQRA").

A summary of the general history of the Garage is included in a communication accompanying a proposed resolution of the Agency proposed for adoption at the Agency's February 24, 2026 meeting concerning the execution of an agreement confirming certain parking rights associated with the Garage, amongst other matters. While the aforementioned agreement serves to settle certain disputes between the City and the owner of the City Center retail facilities, it is also proposed that the City work to acquire title to the Garage. The acquisition will also require the participation of the IDA, the City, the White Plains Center Local Development Corporation (the "LDC") and LC White Plains LLC.

In order to begin consideration of such a transaction, the involved governmental agencies are required to undertake an environmental review of the Proposed Action pursuant to SEQRA. As the Proposed Action involves parking for more than 500 vehicles in a city having a population of less than 150,000, the Proposed Action is a Type I action for purposes of SEQRA. Additionally, since the Proposed Action involves a number of governmental agencies, the review pursuant to SEQRA must be coordinated amongst those agencies.

The first step in a coordinated review is for an agency to declare its intent to serve as "Lead Agency" for the review. Other involved agencies would then have an opportunity to object to that agency serving as Lead Agency. If no objections are received, the declaring agency may finally declare itself Lead Agency.

At its February 2, 2026 meeting, the Common Council of the City declared its intent to serve as Lead Agency for the environmental review of the Proposed Action. Notice of this intent has been transmitted to the Agency. It is recommended that the Board of the Agency signify that it has no objection to the Common Council serving as Lead Agency for the environmental review of the Proposed Action pursuant to SEQRA.

Respectfully Submitted,



Christopher N. Gomez, AICP  
Executive Director  
White Plains Urban Renewal Agency

Dated: February 20, 2026

**WHITE PLAINS URBAN RENEWAL AGENCY**

**RESOLUTION 02-2026**

**A RESOLUTION CONCERNING THE ENVIRONMENTAL REVIEW PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT OF A PROPOSED TRANSACTION INVOLVING THE WHITE PLAINS CITY CENTER GARAGE.**

WHEREAS, in 2002, the White Plains Urban Renewal Agency (the “Agency”) acquired title to property known and designated as Section 125.67, Block 1, Lot 3..6001 on the Tax Assessment Map of the City of White Plains (the “Property”), upon which was built the White Plains City Center Garage (the “Garage”); and

WHEREAS, in order to finance the construction of the Garage with obligations (the “Bonds”) issued by the Westchester County Industrial Development Agency (the “IDA”) for the benefit of the developer of the City Center project, LC White Plains LLC (“LCWP”), the Agency leased the Property (the “Prime Lease”) to LCWP and the City of White Plains (the “City”), which Prime Lease was subsequently subleased to LCWP and the City separately and then further subleased between the City, LCWP, the IDA and the White Plains Center Local Development Corporation (the “LDC”); and

WHEREAS, the Property was further made subject to a Parking and Operations and Maintenance Agreement between the Agency, the LDC and LCWP (as well as the now-defunct White Plains Parking Authority, to whom the City succeeded); and

WHEREAS, in contemplation of the City’s potential acquisition of the Garage from the Agency, which acquisition would also involve the retirement of the Bonds and the termination of certain interests in the Garage such as, but not limited to, the Prime Lease and related subleases (altogether, the “Acquisition Transaction”), the Common Council of the City has declared it intent to serve as “Lead Agency” for the environmental review of the Acquisition Transaction pursuant

to the State Environmental Quality Review Act, Environmental Conservation Law § 8-0101 et seq. (the “SEQR Act”) and its implementing regulations promulgated at Part 617 of Title 6 of the New York Codes Rules and Regulations (the “SEQR Regulations” and together with the SEQR Act, “SEQRA”) and has given notice of this intent to the Agency; and

WHEREAS, the Executive Director of the Agency has recommended that the Agency indicate that it has no objection to the Common Council of the City serving as “Lead Agency” for the environmental review of the Acquisition Transaction.

NOW, THEREFORE, BE IT

RESOLVED, that this Board confirms that it has no objection to the Common Council of the City acting as “Lead Agency” for the environmental review of the Acquisition Transaction pursuant to SEQRA; and be it further

RESOLVED, that the Executive Director of the Agency is authorized and directed to transmit notice of this Resolution to the Common Council of the City; and be it further

RESOLVED, that this Resolution shall be effective immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

|                              | <i>Yea</i> | <i>Nay</i> | <i>Abstain</i> | <i>Absent</i> |
|------------------------------|------------|------------|----------------|---------------|
| Hon. Justin C. Brasch, Chair | [     ]    | [     ]    | [     ]        | [     ]       |
| Walter Eddie                 | [     ]    | [     ]    | [     ]        | [     ]       |
| Daniel Moriarty              | [     ]    | [     ]    | [     ]        | [     ]       |
| John Martin                  | [     ]    | [     ]    | [     ]        | [     ]       |
| Daniel Weiller               | [     ]    | [     ]    | [     ]        | [     ]       |

The Resolution was thereupon duly adopted.

**WHITE PLAINS URBAN RENEWAL AGENCY**

**RESOLUTION 03-2026**

**RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY ANNUAL  
ADMINISTRATIVE BUDGET  
FOR FISCAL YEAR BEGINNING JULY 1, 2026 AND ENDING JUNE 30, 2027**

**WHEREAS:**

- A. The administrative budget of the Agency was last amended by Resolution 02-2025 on March 31, 2025.
- B. Each year the Agency has adopted a detailed administrative budget to provide for a systematic control of the administrative expenses of the White Plains Urban Renewal Agency on an annual basis.
- C. The Agency has been advised by its Treasurer and Legal Counsel to provide for unemployment insurance, workers' compensation insurance and liability insurance in its proposed Administrative Budget.
- D. A proposed Administrative Budget which includes funding for requirements for the fiscal year beginning July 1, 2026 and ending June 30, 2027 has been prepared by Agency staff, a copy of which is attached hereto as Exhibit A.
- E. The Agency has reviewed the proposed Administrative Budget for FY 2026-27.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

- 1. The Agency hereby determines that the proposed Administrative Budget for the Fiscal Year represents a reasonable projection of expenditures necessary to carry out the urban renewal program for the Fiscal Year.
- 2. The proposed Administrative Budget for the Fiscal Year attached hereto as Exhibit A and made a part hereof, be and it hereby is, approved and adopted for the Agency's fiscal year beginning July 1, 2026 and ending June 30, 2027.
- 3. This Resolution shall take effect July 1, 2026.

Dated: February 20, 2026

Adopted:



WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 04-2026

RESOLUTION AMENDING THE ADOPTED COMBINED FEDERAL "INCEPTION-TO-DATE" BUDGET

WHEREAS:

- A. The White Plains Urban Renewal Agency ("the Agency") last amended the Federal Inception-To-Date Budget by Resolution 03-2025, adopted March 31, 2025.
- B. Due to the increase in costs related to the temporary operation of acquired property, being the payment of County sewer and refuse charges for Agency owned property, the Agency has earned very little unencumbered income in the Federal-Inception-To-Date account since it was last amended.
- C. The Agency continues to incur limited expenses for the administrative operation of the Agency, including costs of the services of the Finance, Law and Planning Departments, and audit fees.
- D. In order to continue to fund the Agency's expenses, which primarily represent the reimbursement of the City for professional services, it is necessary and appropriate to amend the Combined Federal Budget to increase revenues and increase expenditures.

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1. The Combined Federal Inception-To-Date Budget for the Agency, reflecting revenues and expenditures of the Agency including, among other things, funding for Administrative Overhead and Temporary Operation of Acquired Property, last amended March 31, 2025, is hereby amended and approved as shown in Exhibit A, attached hereto and made a part hereof, and be it further resolved that
- 2. This Resolution shall take effect February 28, 2026.

Dated: February 20, 2026

Adopted:

## Exhibit A

**WPURA - BUDGET REPORT  
COMBINED FEDERAL BUDGET, NYR-37  
Proposed Modified Budget February 28, 2026**

| <b>CODE</b> | <b>REVENUES</b>             | <b>Modified<br/>Budget<br/>2/28/2026</b> | <b>Proposed<br/>Modified<br/>Budget</b> | <b>Increase<br/>(Decrease)</b> |
|-------------|-----------------------------|--|---|--------------------------------|
| 02203       | HUD CD Block Grant          | \$ 3,480,800                             | \$ 3,480,800                            | \$ -                           |
| 02204       | Project Capital Grant       | 55,524,997                               | 55,524,997                              | -                              |
| 02214       | HUD Financial Setlmt Grant: | 10,672,053                               | 10,672,053                              | -                              |
| 02282       | WPURA State Grant           | 1,721,275                                | 1,721,275                               | -                              |
| 02286       | WPURA-7 Contributions       | 94,238                                   | 94,238                                  | -                              |
| 06614       | Land Sale Proceeds          | 10,756,729                               | 10,756,729                              | -                              |
| 06619       | Other Minor Sales           | 600                                      | 600                                     | -                              |
| 06694       | Rental Income/NYR-37        | 2,685,075                                | 2,806,818                               | 121,743                        |
| 06696       | Commissions                 | 22,497                                   | 22,497                                  | -                              |
| 06698       | Refund P/Y Expenses         | 69,370                                   | 69,370                                  | -                              |
| 06699       | Miscellaneous               | 123,933                                  | 123,933                                 | -                              |
| 077XX       | Interest Income             | 4,886,800                                | 4,914,148                               | 27,348                         |
|             | <b>Total Revenues</b>       | <b>\$ 90,038,367</b>                     | <b>\$ 90,187,458</b>                    | <b>\$ 149,091</b>              |

| <b>CODE</b> | <b>EXPENDITURES</b>           |                      |                      |                   |
|-------------|-------------------------------|----------------------|----------------------|-------------------|
| 4.801       | Total Survey & Planning-Pt. 1 | \$ 441,530           | \$ 441,530           | \$ -              |
| 4.810       | Administrative Overhead       | 12,038,170           | 12,090,459           | 52,289            |
| 4.815       | Legal Services                | 1,070,000            | 1,070,000            | -                 |
| 4.818       | Project Consultants           | 309,466              | 309,466              | -                 |
| 4.820       | Interest Expense              | 12,225,033           | 12,225,033           | -                 |
| 4.830       | Survey & Planning             | 263,495              | 263,495              | -                 |
| 4.840       | Real Estate Acquisition       | 597,753              | 597,753              | -                 |
| 4.841       | Acquisition Costs             | 44,091,214           | 44,091,214           | -                 |
| 4.843       | Relocation Costs              | 32,671               | 32,671               | -                 |
| 4.844       | Relocation Expenses           | 4,125,339            | 4,125,339            | -                 |
| 4.845       | Disposal Costs                | 793,329              | 793,329              | -                 |
| 4.846       | Temp Op Acq Prop/NYR-37       | 1,156,775            | 1,253,577            | 96,802            |
| 4.850       | Site Clearance                | 2,601,889            | 2,601,889            | -                 |
| 4.855       | Project Improvements          | 10,291,703           | 10,291,703           | -                 |
|             | <b>Total Expenditures</b>     | <b>\$ 90,038,367</b> | <b>\$ 90,187,458</b> | <b>\$ 149,091</b> |