

White Plains Urban Renewal Agency

2018-19 Annual Report



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1. Introduction

The following Annual Report for the White Plains Urban Renewal Agency (the “Agency”) has been completed pursuant to the Public Authorities Reform Act (PARA) of 2009. The White Plains Urban Renewal Agency constitutes a “local authority”; therefore, this annual report follows the reporting requirements for local authorities, pursuant to Chapter 506 of the laws of 2009. This Annual Report summarizes the activities of the Agency for the Fiscal Year beginning on July 1, 2018 and ending on June 30, 2019.



The PARA of 2009 requires local authorities to submit annually to the Authorities Budget Office, a complete and detailed report or reports setting forth the following:

- Operations and accomplishments
- Financial reports
- Mission statement and performance measurements
- Schedule of debt issuance
- Compensation schedule
- Projects undertaken/underway
- Property acquisitions and dispositions in excess of \$15,000
- Code of ethics
- Assessment of internal control structure and procedures
- Legislation that forms statutory basis for Agency
- Agency and board structure description
- By-laws
- Material changes in operations and programs
- Four-year financial plan
- Board performance evaluations
- Description of total assets
- Pending litigation

The following report provides detailed information about these 17 reporting requirements for FY2018-19, in the order that they are listed in the 2009 PARA.

2. Operations and Accomplishments (July 1, 2018 – June 30, 2019)

A. Administrative Accomplishments

The Agency's administrative activities are summarized in Table 1, below. Copies of Resolutions can be found in Appendix A.

Date	Resolution #	Action Taken
July 20, 2018	01-2018	Agency adopted the Annual Administrative Budget for FY2018-2019.
	02-2018	Agency adopted a Resolution Establishing the Community Development Position Title and Salary Schedule for Fiscal Year 2018-2019.
November 28, 2018	03-2018	Agency adopted a Resolution Amending the Adopted Combined Federal "Inception-to-Date" budget
	04-2018	Agency adopted a Resolution reaffirming the Mission Statement and Performance Measures and adopting the 2017-18 Annual Report
	05-2018	Agency adopted a Resolution amending the Contract for Sale between the Agency, the City of White Plains, and LCOR 55 Bank Street LLC
February 7, 2019	01-2019	Agency adopted the Annual Administrative Budget for FY2019-2020.
	02-2019	Agency adopted a Resolution amending the Community Development Position Title and Salary Schedule for Fiscal Year 2018-2019
April 23, 2019	03-2019	Agency adopted a Resolution approving the inclusion of an Urban Renewal Property into an application before the White Plains Common Council.
	04-2019	Agency adopted a Resolution authorizing the Agency to grant permanent easements to Metro-North Commuter Railroad Company related to the renovation of the White Plains train station.

B. Project Accomplishments

The following is a list of active Agency projects during FY 2018-19.

- Central Renewal Project—55 Bank Street Phase II
- Central Renewal Project – 1 Water Street
- Bronx Street Lot - Transit District Request for Proposals
- General Neighborhood Renewal Plan (the Community Development Rehabilitation Program Revolving Fund)

More information including detailed summaries of the Agency's operations and milestones with respect to specific urban renewal projects is provided in Section 8 of this Annual Report.

3. Financial Reports

A. Audited Financials

The Agency audited financials in accordance with Generally-Accepted Accounting Practices (“GAAP”) per section 2 (10) of the NY State Finance Law are prepared as part of the City’s (Certified Accounting Financial Reports (“CAFR”)) and are posted on the City’s website when available.

B. Grants and Subsidy Programs

The Agency receives no direct grant or subsidy program funds. Funding to pay Community Development Block Grant employees is received by the City of White Plains and all allocations of funds are as authorized by the City of White Plains Common Council.

C. Operating and Financial Risks

The Agency has not identified any operating or financial risks.

D. Current Bond Ratings

The Agency had no outstanding bonds issued during fiscal year July 1, 2018 through June 30, 2019.

E. Long-term Liabilities

Liabilities

The Agency has no long term liabilities.

Leases

The Agency leases four of its properties - Bronx Street Lot, Water Street Lot, and Franklin-Windsor Lot to the City for municipal parking, and leases the land on which the City Center Municipal Parking Garage is located to the City of White Plains and LC White Plains, LLC as tenants in common which own the City Center Municipal Parking Garage.

Employee Benefit Plans

The Agency has no employees for which it directly provides employee benefit plans or incurs liabilities. Employee benefits and liabilities for the Community Development Program employees and retirees are provided through the Federal funding for those respective programs which programs are maintained and implemented by the City of White Plains.

4. Mission Statement and Performance Measures

The Mission Statement for the Agency, as originally adopted on March 31, 2010, and reaffirmed in subsequent years, reads as follows:

“It is the mission of the Agency to accomplish its goals of eliminating substandard and insanitary conditions and areas, and revitalizing municipally designated distressed areas; promoting redevelopment of these areas with safe, sanitary and economically viable residential, non-residential, commercial, and industrial

properties and uses; and enabling in these areas the redevelopment of, conservation, restoration or improvements of private and public facilities and infrastructure in a manner benefiting the citizens, residents, businesses, government and community objectives of the City of White Plains as expressed in the White Plains Comprehensive Plan.”

The Mission Statement of the Agency has not been changed and continues to be relevant and serves the needs of the Agency. The Mission Statement and Performance Measurements Report are provided in Appendix A, as an attachment to Resolution 04-2018.

5. Schedule of Debt Issuance

The Agency had no outstanding bonds issued or notes outstanding during fiscal year July 1, 2018 through June 30, 2019.

6. Compensation Schedule

A. Members

The members of the Agency serve with no compensation of any kind.

B. Staff

There are no officers, directors or employees whose URA salaries are in excess of \$100,000. The Agency employs no direct full or part-time administrative staff on urban renewal matters.

Pursuant to the 1990 Cooperation Agreement between the Agency and the City of White Plains, the Agency employs the staff of the White Plains Community Development Program who works exclusively on eligible federally funded Community Development Block Grant Program projects and activities, according to project and activity funding allocations approved by the Common Council. Within the approved project and activity budgets, the Agency approves the salary and compensation schedule for these employees.

The Agency reimburses the City of White Plains for time spent by the following city staff on Agency business, according to the compensation schedule provided in Table 2.

- Commissioner of Planning
- Environmental Officer
- Drafter 2
- Corporation Counsel/Law Department Attorney
- Deputy Commissioner of Finance and Senior Accountant

Table 2. 2018-19 Agency Compensation Schedule (Reimbursement to City of White Plains)		
Title/Position	Hourly Rate	Total
<i>Planning and Environmental</i>		
Executive Director	\$113.88	
Drafter 2	\$57.13	
Deputy Commissioner	\$87.23	
Subtotal		\$3,346.05
<i>Legal</i>		
Attorney	\$100	
Subtotal		\$800.00
<i>Finance/Audit</i>		
Deputy Finance Commissioner	\$94.96	
Subtotal		\$2,337.31
Total Agency Reimbursement to City		\$6,483.36

7. Biographical Information

Biographical information including salary reporting is required for all Directors and Officers and Employees whose salary is in excess of \$100,000. There were no Agency Directors, Officers, or Employees who met these criteria in fiscal year 2018-19.

8. Projects Undertaken/Underway During Fiscal Year (July 1, 2018-June 30, 2019)

The Agency's project accomplishments during FY 2017-18 are summarized below.

A. 55 Bank Street - Central Renewal Project NY-R 37

The redevelopment of the Bank Street Municipal Parking Lot was split into two phases. Phase I (the North Tower) of the project, known as The Continuum, is completely constructed and consists of 288 residential units (232 market-rate and 56 affordable), and approximately 3,120 square feet of retail space. To date, nearly all units are occupied.

Construction has begun on Phase II (the South Tower) of the project as well. The Wपुरа approved an amendment to the Land Disposition Agreement (Resolution 05-2018) on November 28, 2018 to modify slightly the dimensions of the proposed building and allow additional units to be constructed. The change to the dimensions of the South Tower enabled LCOR to provide a different mix and size of residential unit type, in response to

market demand and experience gained from the leasing patterns at the neighboring North Tower / Continuum. The project consists of 309 total residential units (247 market-rate and 62 affordable units).

B. 1 Water Street

The Agency owns an area of unimproved right-of-way within a portion of North Lexington Avenue adjacent to the privately owned 1 Water Street parcel. The owner of 1 Water Street seeks to redevelop the site and submit a site plan to the White Plains Common Council. The proposed redevelopment of 1 Water Street includes the demolition of the existing office building on the Property and the redevelopment of the Property with a new mixed-use residential/commercial project containing approximately 300 dwelling units and neighborhood retail space, publicly accessible open space, and related parking and infrastructure. In order to improve site access and quality of the publicly accessible open space proposed, it was determined that it would be mutually beneficial to the Agency, City and the owner of 1 Water Street to swap an approximately 12,328 square foot portion of the unimproved North Lexington Avenue which abuts the Property to the east (“the Agency Swap Parcel”) [the entire width of North Lexington Avenue which runs from Water Street to the end of the adjoining property presently used as an auto dealership (the “Urban Renewal Property”) is intended to be discontinued] with an approximately 12,610 square foot portion of the Property fronting on Ferris Avenue and located to the north of the Property (the “Swap Parcel”). The Agency authorized the inclusion of the Agency Swap Parcel in an application for Site Plan approval by the owner of 1 Water Street on April 23, 2019.

As of September 2019, the owners of 1 Water Street have submitted a Site Plan application to the White Plains Common Council.

C. White Plains Transit District

The City of White Plains released a Request for Proposals (“RFP”) for the redevelopment of three municipally-owned properties and one White Plains Urban Renewal Agency owned property totaling approximately 4.5-acres along the easterly side of the White Plains Metro-North railroad station, within the White Plains Transit District. It is the City’s intent to identify a development team to redevelop the properties in a manner that achieves the City’s goals and objectives formulated through the community-driven Transit District Strategic Planning process and outlined in the City’s Request for Expressions of Interest (RFEI) that was released in June 2017.

The property owned by the Agency is known as the Bronx Street lot and is situated between Main Street to the south, Bank Street to the east, Hamilton Avenue to the north and Bronx Street the west. The property is currently used as a commuter parking lot.





Responses are due on November 1, 2019.

9. Acquisition or Disposal of Real Property

PARA requires local authorities to report all real property having an estimated fair market value in excess of \$15,000 that was acquired or disposed of during the fiscal year.

A. Real Property and Price Received

The Agency did not purchase any real property in FY2018-19.

B. Property Sold by Agency

The Agency did not sell any property in FY2018-19.

10. Code of Ethics

The Code of Ethics of the City of White Plains includes and makes reference to the White Plains Urban Renewal Agency. The City of White Plains Code of Ethics is contained in the Municipal Code of the City of White Plains Article V and appears on the City's website https://library.municode.com/ny/white_plains/codes/code_of_ordinances. Disclosure Filings by Agency members must be made annually and submitted to the Westchester County Ethics Board as required by Public Authorities Law.

Agency members have also executed Acknowledgements of Fiduciary Duty which are on file in the Agency offices in the Planning Department.

11. Internal Controls and Procedures Assessment

For financial reporting and audit purposes, the Urban Renewal Agency is treated as a “Component Unit” of the City of White Plains. The Agency audit is submitted annually to the NYS Office of the Comptroller as a component unit of the City in the Annual Update Document (AUD). The Agency audit is contained in the City’s Comprehensive Annual Finance Report (CAFR) as a component unit.

The Agency section of the OSC Annual Update Document and City CAFR are shown on the Agency’s website at: <https://www.cityofwhiteplains.com/159/Financial-Reports>. The Agency’s section is posted on the Agency’s website each year as soon as the OSC Annual Update Document and City CAFR are completed for the fiscal year.

12. Statutory Basis of the Agency

The Agency’s enabling legislation is General Municipal Law (“GML”) Article 15-A Section 554, and is attached as Appendix B to this report.

13. Agency Description and Board Structure

A. Description

The White Plains Urban Renewal Agency (WPURA) is a public benefit corporation authorized by Title 14, Article 15-B of New York State General Municipal Law to exercise certain powers to carry out urban renewal projects approved by the Common Council which conform to and promote the goals and objectives of the City’s Comprehensive Plan.

B. Board Structure

Committees and committee members

Governance Committee

James Glatthaar, Board member
Norman DiChiara, Board member
Christopher N. Gomez, Executive Director

Audit Committee

Dan Moriarty, Board member
Norman DiChiara, Board member
James Glatthaar, Board member
Sergio Sensi, Treasurer

Board meetings and attendance

Meeting Date	Attendance	
July 20, 2018	<u>URA Members</u> Mayor Thomas Roach, Chair Daniel Moriarty James Glatthaar	<u>Other</u> Christopher N. Gomez, Executive Director Carol Endres, Dept. of Finance Arthur Guntekunst, Counsel Kristi Knecht, Staff
November 28, 2018	<u>URA Members</u> Mayor Thomas Roach, Chair James Glatthaar Daniel Moriarty Tracey Corbitt	<u>Other</u> Christopher N. Gomez, Executive Director Sergio Sensi, Dept. of Finance Arthur Guntekunst, Counsel Kristi Knecht, staff
February 7, 2019	<u>URA Members</u> Mayor Thomas Roach, Chair James Glatthaar Daniel Moriarty Tracey Corbitt	<u>Other</u> Christopher N. Gomez, Executive Director Sergio Sensi, Dept. of Finance Arthur Guntekunst, Counsel Katherine Crawford, staff
April 23, 2019	<u>URA Members</u> Mayor Thomas Roach, Chair James Glatthaar Daniel Moriarty Tracey Corbitt	<u>Other</u> Christopher N. Gomez, Executive Director Sergio Sensi, Dept. of Finance Arthur Guntekunst, Counsel Kristi Knecht, staff Mark P. Weingarten Jamie Cali, Roseland – Mack Cali Chris Boone, Lessard Design Maria Acfaro, Lessard Design

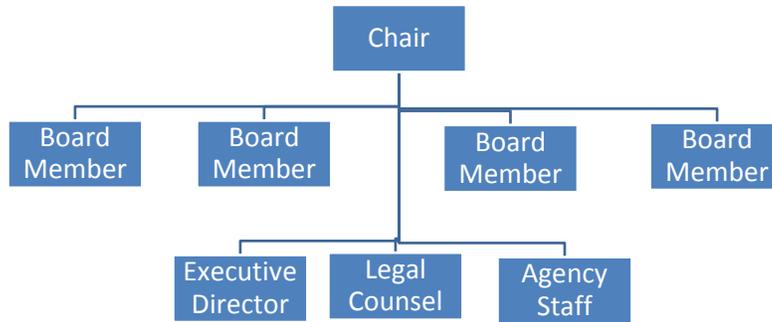
Major Agency units, subsidiaries

The Agency is comprised of a five member board including the Mayor and four other members appointed by the Mayor. The Agency does not have any subsidiaries.

Number of Employees

The Agency has no full or part time administrative employees funded by the Agency. All work is performed under an Agreement with the City of White Plains for reimbursement of City staff time spent on Agency matters. During FY2018-2019, there were three (3) full time and four (4) part time employees funded through the Federal Community Development Program. The Position, Title and Salary Schedule for 2018-19 was adopted by Agency Resolution 02-2018 and amended by Agency Resolution 02-2019 and are attached as Appendix A.

Organizational Chart



14. Charter and Bylaws

See Appendix C.

15. Material Operating or Program Changes

There has been no material operating or program changes in FY2018-2019.

16. 4 -Year Financial Plan

The 2018-19 operating/administrative budget is provided in Table 4, below.

Table 4: 2018-19 Administrative Budget

Resolution 01-2018

Org. 2639		Proposed Modified Budget
<u>OBJECT</u>	<u>DESCRIPTION</u>	
4.005	Financial & Auditing	5,845
4.008	Legal Services	3,000
4.023	Program Services	9,755
4.095	Workers' Compensation Premium	2,200
4.096	Unemployment Insurance	2,200
4.101	Liability Insurance	10,000
	Total	<u>33,000</u>

The current and projected capital budget is provided in Table 5 below.

Table 5. White Plains Urban Renewal Agency Combined Federal Budget, NYR-37 Effective November 1, 2018

		Modified Budget	Proposed Modified Budget	Increase (Decrease)
CODE	REVENUES	10/31/2018	Budget	
02203	HUD CD Block Grant	\$ 3,480,800	\$ 3,480,800	\$ -
02204	Project Capital Grant	55,524,997	55,524,997	-
02214	HUD Financial Setlmnt 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	1,959,863	2,042,814	82,951
06696	Commissions	22,497	22,497	-
06698	Refund P/Y Expenses	69,370	69,370	-
06699	Miscellaneous	123,915	123,915	-
077XX	Interest Income	4,803,904	4,806,844	2,940
	Total Revenues	\$89,230,241	\$89,316,132	\$ 85,891
CODE	EXPENDITURES			
4.801	Total Survey & Planning-Pt. 1	\$ 441,530	\$ 441,530	\$ -
4.810	Administrative Overhead	11,762,959	11,828,850	65,891
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	623,860	643,860	20,000
4.850	Site Clearance	2,601,889	2,601,889	-
4.855	Project Improvements	10,291,703	10,291,703	-
	Total Expenditures	\$89,230,241	\$89,316,132	\$ 85,891

17. Board Performance Evaluations

The aggregated results of the Annual Board of Directors Evaluation Questionnaire will be provided to the ABO.

The Evaluation Questionnaire is attached as Appendix D; however, the results are not included with this Annual Report because, according to the ABO, board discussion of its performance “would constitute a matter made confidential, by state law that, therefore, could be conducted in private.”

18. Buying or Selling Without Competitive Bidding

PARA requires local authorities to disclose any assets and services bought or sold without competitive bidding, including their nature, names of parties involved, contract price compared to fair market value, a detailed explanation justifying the purchase or sale without competitive bidding, certification by the CEO and CFO that terms of purchase or sale were reviewed and comply with procurement guidelines.

No assets were bought or sold by the Agency in FY 2018-19 without competitive bidding.

19. Description of Material Pending Litigation

There is no pending litigation.

APPENDICES



APPENDIX A

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 01-2018

**RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY ANNUAL ADMINISTRATIVE BUDGET
FOR FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019**

WHEREAS:

- A. The administrative budget of the Agency was last amended by Resolution 01-2017 on April 19, 2017.
- 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, 2018 and ending June 30, 2019 (FY 2018-19) 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 2018-19.

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, 2018 and ending June 30, 2019.
- 3. This Resolution shall take effect July 1, 2018.

Dated: July 20, 2018

Adopted: July 20, 2018

Exhibit A

WHITE PLAINS URBAN RENEWAL AGENCY

2018-19 ADMINISTRATIVE BUDGET

Effective July 1, 2018

Resolution #01-2018

Org. 2639		Proposed Modified Budget
<u>OBJECT</u>	<u>DESCRIPTION</u>	<u>Budget</u>
4.005	Financial & Auditing	5,845
4.008	Legal Services	3,000
4.023	Program Services	9,755
4.095	Workers' Compensation Premium	2,200
4.096	Unemployment Insurance	2,200
4.101	Liability Insurance	<u>10,000</u>
	Total	<u><u>33,000</u></u>

Dated: July 20, 2018

Adopted: July 20, 2018

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601

(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 01-2018**, (the "Resolution"), adopted at a meeting of the Agency held on **July 20, 2018**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **July 20, 2018**.

Christopher N. Gomez
Executive Director

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 02-2018

RESOLUTION ESTABLISHING THE COMMUNITY DEVELOPMENT POSITION TITLE AND SALARY SCHEDULE FOR FISCAL YEAR JULY 1, 2018 TO JUNE 30, 2019, INCLUDING:

- I. ESTABLISHING THE COMMUNITY DEVELOPMENT POSITION TITLE AND SALARY SCHEDULE FOR FISCAL YEAR 2018-19, EFFECTIVE JULY 1, 2018.

WHEREAS:

- A. General Municipal Law (“GML”) Article 15 provides in the definition of urban renewal at Section 501.3, “a program established, conducted and planned by a municipality for the redevelopment, through clearance, re-planning, reconstruction, rehabilitation, and concentrated code enforcement, or a combination of these and other methods, of substandard and insanitary areas of such municipalities, and for recreation and other facilities incidental or appurtenant thereto . . . The terms ‘clearance, re-planning, reconstruction and rehabilitation’ shall include renewal, redevelopment, conservation, restoration or improvement or any combination thereof as well as relocation activities and the testing and reporting of methods and techniques for the arrest, prevention and elimination of slums and blight; the term ‘program’ may mean or include and be interchangeable with the term ‘project’”.
- B. Among its powers under GML Article 15-A, an urban renewal agency has the authority, pursuant to Section 554(7) “to appoint officers, agents and employees, prescribe their duties, fix their compensation and delegate to one or more of such officers, agents or employees such powers or duties as it may deem proper”.
- C. Among its powers under GML Article 15-A, an urban renewal agency has the further authority, pursuant to GML Section 554(8) “with the consent of the municipality to use agents, employees and facilities of the municipality, paying to the municipality its agreed proportion of the compensation or costs”.
- D. Further among its powers under GML Article 15-A, pursuant to GML Section 554(1) an urban renewal agency has the power “to cooperate with the federal government and apply for and accept advances, loans, grants, subsidies, contributions and any other form of financial assistance from the federal government, or from the state, county, municipality or other public body or from sources public or private, for the purposes of this article and article fifteen of this chapter”.
- E. Further among the purposes of an urban renewal agency under GML Article 15 and 15-A, pursuant to GML Section 554(16) is the power “to prepare or cause to be prepared a general neighborhood renewal plan for an area consisting of an urban renewal area or areas, together with any adjoining areas having specially related problems”.
- F. Pursuant to GML Section 554(7) and (11), and in cooperation with the City of White Plains (“City”) and the Federal Government, particularly the U.S. Department of Housing and Urban Development (“HUD”), the White Plains Urban Renewal Agency (“Agency”) with Community Development Block Grant Program grant funds directed

to the Agency by the City, employs certain persons whose positions are directly involved in:

1. The preparation of general neighborhood renewal plans, pursuant to GML Section 554(16).
 2. The preparation of specific urban renewal plans, pursuant to GML Section 502.7.
 3. Implementing a program of rehabilitation and concentrated code enforcement in areas determined to be substandard and insanitary areas of the City, pursuant to GML Section 502.3.
 4. The review and implementation of certain public facility plans in substandard and insanitary areas, including the oversight of park improvements and historic buildings, pursuant to GML Section 502.3.
 5. Testing and reporting to the Agency and the City on methods and techniques for the arrest, prevention and elimination of slums and blight, pursuant to GML Section 502.3.
- G. Historically the Agency has, to the extent feasible and subject to funding availability, maintained parity of its Community Development funded employees with the City's Civil Service Employee's Association ("CSEA")-represented employees.
- H. Based on work undertaken by the Agency's Community Development funded employees, it is anticipated that, during its 2018-19 fiscal year the Agency staff will (1) continue to provide rehabilitation and housing assistance to low and moderate income families, (2) administer grants to public service agencies which provide services to low and moderate income families and the homeless, and (3) implement all other activities to achieve the goals and outcomes of the 2018-19 Annual Action Plan of the 2015-2019 Consolidated Plan, as specified in each document.
- I. To undertake this workload for 2018-19 within the funding availability of the Community Development Block Grant Program and the Federal program regulations therefor, the Executive Director has presented to the Agency (1) a new Position Title and Salary Schedule for fiscal year 2018-19 for Agency employees to be effective July 1, 2018.
- J. The Agency has reviewed the proposed 2018-19 Community Development Program Position Title and Salary Schedule and have reviewed the Community Development Program funding and regulations with regard to the funding allocations.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby finds that:
 - a. The continued employment of Agency employees funded by the Community Development Program to assist the Agency in the carrying out of its program of urban renewal pursuant to GML Articles 15 and 15-A at the highest level for the residents of White Plains is necessary and in the public interest;
 - b. Federal funding through the Community Development Program for Agency employees for fiscal year 2018-19 is available from HUD, subject to HUD regulations and continued approval of the Community Development Block Grant Program Budget by the Common Council.
 - d. The 2018-19 Community Development Program Position Title and Salary Schedule, effective July 1, 2018, reflects position title and allocations listed herein above in paragraph I.1.
2. The Agency hereby approves the Amended 2018-19 Community Development Program Position Title and Salary Schedule in its entirety, effective July 1, 2018, as attached hereto as Exhibit A and made a part hereof.
3. The Agency hereby determines that all personnel costs shall be allocated and charged to the Community Development according to the percentage of salary allocation shown in Exhibits A hereof.
4. This Resolution shall take effect July 1, 2018 with respect to the 2018-19 Community Development Program Position Title and Salary Schedule.

Dated: July 20, 2018

Adopted: July 20, 2018

Exhibit A

WHITE PLAINS URBAN RENEWAL AGENCY Community Development Program 2018-19 POSITION TITLE AND SALARY SCHEDULE

Effective July 1, 2018

Resolution #02-2018

FULL TIME POSITIONS			
Position Title	Funding Source	Grade/Step	Annual Salary
Rehabilitation Officer I	CD 005 - 100%	12/2	\$69,142
Community Development Assistant	CD 090 - 50%	10/1	\$28,652
	CD 005 - 50%		\$28,653
Code Enforcement Officer	CE 314 - 100%	10/21	\$79,354
		Longevity	\$1,000

PART TIME POSITIONS			
Position Title	Funding Source	Grade/Step	Annual Salary
PT Rehabilitation Program Representative	CD 005	Hourly	\$30/hour, up to an annual maximum of \$10,000
PT Code Enforcement Officer	CE 314	Hourly	Up to \$37.50/hour, up to an annual maximum of \$19,500
PT CD Analyst	CD 090	Hourly	Up to \$30/hour, up to an annual maximum of \$24,000
PT Clerk	CD 005	Hourly	Up to \$20/hour, up to an annual maximum of \$24,000

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601
(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 02-2018**, (the "Resolution"), adopted at a meeting of the Agency held on **July 20, 2018**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **July 20, 2018**.



Christopher N. Gomez
Executive Director



WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 03-2018

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 04-2017, adopted December 5, 2017.
- B. Due to the substantial decrease in interest rates and 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 December 5, 2017.
- 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 Agency, reflecting revenues and expenditures of the Agency including, among other things, funding for Administrative Overhead and Temporary Operation of Acquired Property, last amended December 5, 2017, 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 November 1, 2018.

Dated: November 28, 2018
Adopted: November 28, 2018

Exhibit A

WPURA - BUDGET REPORT
COMBINED FEDERAL BUDGET, NYR-37

Proposed Modified Budget to be Effective November 1, 2018

WPURA - BUDGET REPORT				
COMBINED FEDERAL BUDGET, NYR-37				
Proposed Modified Budget - November 1, 2018				
		Modified	Proposed	
		Budget	Modified	Increase
CODE	REVENUES	10/31/2018	Budget	(Decrease)
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	1,959,863	2,042,814	82,951
06696	Commissions	22,497	22,497	-
06698	Refund P/Y Expenses	69,370	69,370	-
06699	Miscellaneous	123,915	123,915	-
077XX	Interest Income	4,803,904	4,806,844	2,940
	Total Revenues	\$89,230,241	\$89,316,132	\$ 85,891
CODE	EXPENDITURES			
4.801	Total Survey & Planning-Pt. 1	\$ 441,530	\$ 441,530	\$ -
4.810	Administrative Overhead	11,762,959	11,828,850	65,891
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	623,860	643,860	20,000
4.850	Site Clearance	2,601,889	2,601,889	-
4.855	Project Improvements	10,291,703	10,291,703	-
	Total Expenditures	\$89,230,241	\$89,316,132	\$ 85,891

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2. Attached hereto is a correct copy of **Resolution 03-2018**, (the "Resolution"), adopted at a meeting of the Agency held on **November 28, 2018**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **November 28, 2018**.



Christopher N. Gomez
Executive Director



WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 04-2018

I. RESOLUTION OF THE WHITE PLAINS URBAN RENEWAL AGENCY APPROVING THE 2017-18 MISSION STATEMENT AND PERFORMANCE MEASURES AND THE 2017-18 ANNUAL REPORT

WHEREAS:

- A. Chapter 506 of the Laws of 2009, known as the 2009 Public Authorities Reform Act or “PARA,” requires that State and local public authorities subject to PARA develop and adopt a mission statement. The Act further requires that such authorities and agencies develop performance measures to assist the Authorities Budget Office (“ABO”) in determining how well such authorities and agencies are doing in carrying out their missions (together “Mission Statement and Performance Measures”).
- B. PARA also requires such State and local public authorities to prepare and make publicly available an Annual Report which documents the extent to which the agency is furthering its mission and meeting its performance measures.
- C. The White Plains Urban Renewal Agency (“Agency”), established under General Municipal Law (“GML”) Article 15-B Section 583, is a local public authority subject to the requirements of PARA.
- D. In response to ABO Policy Guidance and in compliance with PARA, the Agency originally adopted the “Mission Statement and Performance Measures,” attached hereto as Exhibit A.
- E. Agency staff has prepared an Annual Report for fiscal year 2017-18, attached hereto as Exhibit B, which includes responses to all of the annual reporting requirements of PARA.
- F. All members of the Agency have received, reviewed and executed the “Acknowledgement of Fiduciary Duties and Responsibilities” statement provided by the NYS Authorities Budget Office pursuant to Public Authorities Law Section 2824(1)(h), attached hereto as Exhibit C.

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1. All Agency Board members present at this Agency meeting hereby acknowledge that they have read and understand the “Mission Statement and Performance Measures,” the 2017-18 Annual Report, and this Resolution 04-2018.
- 2. Based on the foregoing, the Agency Board, hereby finds the “Mission Statement and Performance Measures,” originally adopted on March 31, 2010 continues to be an accurate statement of the mission of the Agency and an accurate description of the measures available to the Agency to assess and evaluate its performance in the implementation of its mission.

3. The Agency Board further finds that the 2017-18 Annual Report is an accurate description of the Agency as required under PARA.
4. The Agency finds that each member of the Board has provided a signed “Acknowledgement of Fiduciary Duties and Responsibilities”.
5. Based on the above findings, the Agency hereby adopts Resolution 04-2018 and its attachments, reaffirming the (1) “Mission Statement and Performance Measures,” and (2) approving the 2017-18 Annual Report.

Dated: November 28, 2018

Adopted: November 28, 2018

EXHIBIT A

White Plains Urban Renewal Agency Mission Statement and Performance Measurements

Name of Public Authority: White Plains Urban Renewal Agency

A. Public Authority's Mission Statement:

Section I. Legal Authority and Purpose of the Agency

The purpose of the White Plains Urban Renewal Agency ("Agency") is to exercise its powers under General Municipal Law ("GML") Article 15-A Section 554 to carry out urban renewal projects approved by the Common Council of the City of White Plains ("Common Council of the City" or "City") which projects and the plans therefor conform to and promote the effectuation of the goals and objectives of the Comprehensive Plan of the City of White Plains, as the same may from time to time be amended. Pursuant to GML Section 502(6) a plan for an urban renewal project must conform to the "comprehensive community plan." This term is interchangeable with "master plan" or "general plan." In White Plains, an active urban renewal plan must be in conformance with the City's 1997 Comprehensive Plan, as amended to date ("White Plains Comprehensive Plan").

Pursuant to GML Section 554 and Section 583, the Agency was created and is authorized to "plan and undertake one or more urban renewal projects and shall have the powers necessary or convenient to carry out and effectuate such project or projects and the purposes and provisions of this article fifteen of this chapter." The purpose of providing an urban renewal agency, and specifically here the Agency with such powers is to enable such agency to carry out, within the City of White Plains an urban renewal program which is defined in Article 15 Section 502(3) as "a program established, conducted and planned by a municipality for the redevelopment, through clearance, re-planning, reconstruction, rehabilitation, and concentrated code enforcement, or a combination of these and other methods, of substandard and insanitary areas of such municipalities, and for recreational and other facilities incidental or appurtenant thereto, pursuant to and in accordance with article eighteen of the constitution and this article. The terms "clearance, re-planning, reconstruction and rehabilitation" shall include renewal, redevelopment, conservation, restoration or improvement or any combination thereof as well as relocation activities and the testing and reporting of methods and techniques for the arrest, prevention and elimination of slums and blight; the term "program" may mean or include and be interchangeable with the term "project."

Section II. Agency Stakeholders

The stakeholders of the Agency are the citizens and businesses of the City of White Plains. Within each designated urban renewal project area the direct stakeholders are those affected by and the beneficiaries of the particular urban renewal project in that designated area, and those outside the designated project area who are most directly impacted by the implementation of an urban renewal project plan within the designated project area, including any and all residents of the City of White Plains.

Section III. Goals of the Agency

The goals of the Agency are to work with the City to:

- (1) eliminate substandard and insanitary conditions and areas, and revitalize municipally designated distressed areas;
- (2) promote redevelopment of these areas with safe, sanitary and economically viable residential, non-residential, commercial, and industrial properties and uses; and
- (3) enable in these areas the redevelopment of, conservation, restoration or improvements of private and public facilities and infrastructure.

(Substandard or insanitary areas include under General Municipal Law Section 502(4) “a slum, blighted, deteriorated or deteriorating area, or an area which has a blighting influence on the surrounding area. . .”)

Section IV: Mission of the Agency

It is the mission of the Agency to accomplish its goals of eliminating substandard and insanitary conditions and areas, and revitalizing municipally designated distressed areas; promoting redevelopment of these areas with safe, sanitary and economically viable residential, non-residential, commercial, and industrial properties and uses; and enabling in these areas the redevelopment of, conservation, restoration or improvements of private and public facilities and infrastructure in a manner benefitting the citizens, residents, businesses, government and community objectives of the City of White Plains as expressed in the White Plains Comprehensive Plan.

Originally Adopted: March 31, 2010 (Agency Resolution 01-2010)

Reaffirmed: September 30, 2011 (Agency Resolution 08-2011)
September 24, 2012 (Agency Resolution 04-2012)
April 14, 2014 (Agency Resolution 02-2014)
November 24, 2014 (Agency Resolution 10-2014)
December 10, 2015 (Agency Resolution 08-2015)
November 21, 2016 (Agency Resolution 05-2016)
December 5, 2017 (Agency Resolution 05-2017)
November 28, 2018 (Agency Resolution 04-2018)

B. List of Performance Goals:

Performance Goals:

To accomplish the goals of the Agency as expressed in its Mission Statement, the Agency works with the City to exercise its powers under GML Section 554 for the benefit of the community of White Plains, to establish for each area designated by the Common Council of the City as a substandard or insanitary area, as defined in General Municipal Law Section 502(4), a planned program of urban renewal including:

- (1) the formal designation of an urban renewal project area by the Agency and Common Council of the City, pursuant to General Municipal Law Section 504.
- (2) the adoption, or amendment of an existing urban renewal plan for the redevelopment of the designated area, such plan being subject to the review and report of the White Plains Planning Board and approval of the Common Council of the City pursuant to GML Section 505. The approval of the urban renewal plan shall include how it conforms to the White Plains Comprehensive Plan.
- (3) specification in the urban renewal plan, or amendments thereto, of the powers of the Agency to be exercised in the implementation of the approved plan.
- (4) implementation of the urban renewal plan, which may include but is not limited to:
 - a. acquisition of public or private property within the designated project area as specifically identified in the adopted urban renewal plan for the designated area as approved by the City,
 - b. designation of private or public entities for the redevelopment, as defined under GML Section 503(3), of public or private property within the designated project area as specifically provided for in the adopted urban renewal plan,
 - c. disposition of acquired property within the designated project area for redevelopment, as specifically identified in the adopted urban renewal plan for the designated project area, and
 - d. authorizing a redevelopment program as defined under GML 502(3) for public or private infrastructure specifically identified in the adopted urban renewal plan for the designated project area,
 - e. redevelopment as defined under GML 502(3) of the disposed property within the designated project area as specifically identified in the adopted urban renewal plan.

Assessment of Implementation of Goals

All goals, objectives and strategies for the redevelopment of a particular designated urban renewal project area are specified in the adopted urban renewal plan which is subject to the approval of the Common Council of the City after review and report from the Planning Board and after a public hearing before both the Planning Board and the Common Council of the City. Any amendments to such plans or project area boundaries are also subject to public hearings. The urban renewal plans are public documents. The notice of all meetings, all urban renewal agency resolutions and the urban renewal plans are available for public review and are posted on the Agency's website. Any member of the public can monitor and assess the implementation of each urban renewal plan and the effect of each urban renewal project by visiting the project sites, reviewing the enabling legislation for each project and project modification, reviewing the urban renewal plans, and reviewing all project documents, including site plans and building plans which are available for public review during regular office hours at the offices of the Agency located in the City Hall Annex.

As a small public benefit corporation, the Agency is not involved in projects spread out over multiple jurisdictions or involving substantial financial resources, as is the case with many public authorities. As such, the monitoring of its performance by the Agency can be and is performed on a level very close to the projects in which it is involved. The following are performance measures for the Agency in assessing its implementation of its mission goals and objectives.

1. Is the urban renewal plan for a designated urban renewal project area moving forward consistent with the time frame established in the urban renewal plan?
2. Is the urban renewal plan for a designated urban renewal project area being implemented as specified in the urban renewal plan? Are the powers designated in the adopted urban renewal plan to be used by the Agency being used and are the results of using such powers achieving the objectives specified in the urban renewal plan?
3. Have there been any changes to the White Plains Comprehensive Plan since the adoption of the urban renewal plan which affect the plans conformance with the Comprehensive Plan or necessitate adjustments to the urban renewal plan?
4. Have there been any changes within the designated project area which necessitate a reevaluation of the area designated, either necessitating the inclusion of more or fewer properties?
5. Each redevelopment, reconstruction, rehabilitation or other plan for the redevelopment of a component of the urban renewal project is reviewed by the Agency management and by the Agency members ("Agency Board") to assess its conformance to the adopted urban renewal plan and the land use requirements of the City of White Plains.

6. The budget for each urban renewal project is reviewed by Agency management on a monthly basis and by the Agency Board at least twice a year to determine if the urban renewal project is on budget and at what rate funds are being expended under the budget.
7. A status report of each open urban renewal project is presented to the Agency Board at Agency meetings as part of the Director's Report.
8. All meetings of the Agency are noticed and open to the public.

EXHIBIT B

2017-18 ANNUAL REPORT

(See: <https://www.cityofwhiteplains.com/569/Annual-Report>)

Exhibit C



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

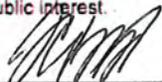
I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature:



Thomas Corbett
Urban Renewal Agency

11/28/2018

Print Name:

Authority Name:

Date:



Acknowledgement of Fiduciary Duties and Responsibilities

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Signature:

Daniel P. Moriarty

Print Name:

DANIEL P. MORIARTY

Authority Name:

URBAN RENEWAL AGENCY

Date:

11/29/2018



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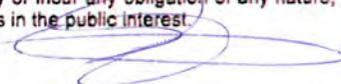
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Signature: 

Print Name: NORMAN DiCHIARA

Authority Name: URBAN RENEWAL AGENCY

Date: 11/23/18

EXHIBIT C

**ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES
EXECUTED STATEMENTS OF BOARD MEMBERS**



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

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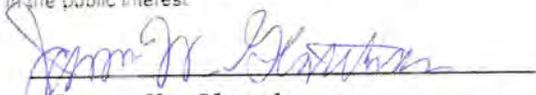
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Signature:

Print Name:

Authority Name:

Date:



James W. Glatthaar

White Plains Urban Renewal Agency

November 28, 2018



Acknowledgement of Fiduciary Duties and Responsibilities

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Signature: 
 Print Name: Thomas M Beach
 Authority Name: White Plains Urban Renewal
 Date: 11/28/18

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601
(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
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3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **November 28, 2018**.



Christopher N. Gomez
Executive Director

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 5-2018

RESOLUTION AMENDING THE "CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT BY AND BETWEEN THE WHITE PLAINS URBAN RENEWAL AGENCY ("AGENCY"), THE CITY OF WHITE PLAINS ("CITY") AND LCOR 55 BANK STREET LLC ("LCOR LDA"), APPROVED BY THE AGENCY ON MAY 23, 2007 AND, APPROVED BY THE COMMON COUNCIL OF THE CITY ON JUNE 14, 2007, AS AMENDED BY THE FIRST AMENDMENT, APPROVED BY THE AGENCY ON JULY 17, 2008 AND BY THE COMMON COUNCIL OF THE CITY ON AUGUST 8, 2008 ("FIRST LDA AMENDMENT")(TOGETHER WITH THE LCOR LDA AND THE FIRST LDA AMENDMENT "THE "FIRST AMENDED LDA"); AS FURTHER AMENDED BY THE SECOND AMENDMENT APPROVED BY THE AGENCY ON AUGUST 13, 2014 AND, APPROVED BY THE COMMON COUNCIL ON SEPTEMBER 2, 2014 ("SECOND LDA AMENDMENT") AND AS FURTHER AMENDED BY THE THIRD AMENDMENT APPROVED BY THE AGENCY ON MARCH 18, 2015 AND APPROVED BY THE COMMON COUNCIL ON APRIL 6, 2015(TOGETHER WITH THE LCOR LDA, THE FIRST LDA AMENDMENT AND THE SECOND LDA AMENDMENT "THE "AMENDED LDA") TO FURTHER AMEND THE AMENDED LDA TO SLIGHTLY MODIFY THE TWO PARCELS ON THE SITE AND ALLOW ADDITIONAL UNITS TO BE CONSTRUCTED IN THE PHASE II SOUTH TOWER("FOURTH LDA AMENDMENT").

A. The former Bank Street Municipal Parking Lot consisted of the following parcels of land:

1. Disposition Parcels 27, 28, 28A, and 29, located in the Central Renewal Project, NY R-37; and
2. The Bank Street Parcel identified as part of Section 125.82, Block 1, Lot 7, and formerly known as Ward 2, Block 25000, Parcel PA., ("Bank Street Parcel")

(No. 1 and 2 together, the "Bank Street Lot" or the "Property")

B. The Bank Street Lot had been operated as a municipal parking lot serving primarily business commuters working in area office buildings or commuting to New York City from the White Plains Metro North Station. Parking fees are at municipal parking rates.

C. A history of the Bank Street Lot and Amended LDA is provided in Agency Resolutions 10-2007, 11-2007, 12-2007, and Resolution 11-2008. These Resolutions are incorporated herein by reference. The defined terms in those resolutions have the same meaning in this Resolution.

D. As noted in the history of the Bank Street Lot contained in these resolutions, the regulations and controls of the Central Renewal Plan were extended with respect to certain as yet undeveloped or underdeveloped Central Renewal Project Disposition Parcels, including Disposition Parcels 27, 28, 28A and 29, for a period of ten years after the July 6, 1999 expiration

of the Central Renewal Plan. By Agency Resolution 6-2009, adopted April 1, 2009, the Central Renewal Plan was further amended for a period of ten years after the July 6, 2009 expiration.

E. The purpose of an urban renewal agency is to carry out a program of urban renewal pursuant to an adopted urban renewal plan, which plan, as defined in General Municipal Law Section 502.7 "shall conform to the comprehensive community plan for the development of the municipality as whole and which shall be consistent with local objectives." As noted in Agency Resolutions 11-2007, 12-2007, and 20-2007, and 11-2008, the 1997 Comprehensive Plan and 2006 Comprehensive Plan Update state the following strategies for the downtown, and the area in which the Bank Street Lot is located:

1997 Plan Strategies:

* Promote development site(s) near the railroad station as prime location(s) for future development of primary office space or mixed use, where uses such as residential/office/retail/entertainment would interact with and take advantage of the railroad and other mass transportation facilities.

* Expand parking opportunities that serve railroad commuters, adjacent to and accessible to the railroad and TransCenter using funding from either Metro-North or public-private partnerships.

* The addition of mixed retail/residential or office/residential uses in the Core Area requires an innovative strategy that would include zoning incentives, conversions, and the adaptive reuse of obsolete non-residential structures.

* The development of the major remaining sites within the Core Area needs to be assessed in terms of providing a diversity of uses to ensure vitality and maximize the efficient use of available resources such as the area's excellent public transportation access.

* Pedestrian traffic should continue to be a consideration in the review of all development plans. The advanced technology of the City's Traffic Department should be continually assessed and upgraded if necessary to continue to be used to facilitate the development of such plans.

* The pedestrian experience should be enhanced by enlivening blank walls along the facade of Galleria, along Hamilton Avenue, and other locations where large buildings provide little visual interest. This is especially important along major pedestrian thoroughfares such as the streets that lead from the TransCenter to the downtown.

2006 Update Strategies:

* Provide necessary financial incentives, zoning and regulatory changes, as may be appropriate, to encourage the construction of additional multi-family housing in downtown White Plains serving a variety of income groups for both rental and ownership and focusing on the needs of young professionals, seniors and others who would benefit from proximity to restaurants, shops, employment opportunities, cultural facilities and transportation. (1997 Comprehensive Plan)

* Affordable housing should be developed for a broader range of incomes, and the term “affordable” should be replaced with the same terms used by the City for income groups shown above (referring to HUD established income categories). These income groups are defined by percentages of median income, which is a known number. These incomes should be adjusted annually according to U.S. Department of Housing and Urban Development issued incomes.

* The goal should be to provide housing that is affordable to families at median income and below, with a diversity of income groups represented. The City should make every effort to maximize the number of units to help the greatest number of families, and, to the maximum extent practicable, construct affordable housing in or in proximity to the buildings generating the requirement for the affordable units.

* The required percentage of affordable units in new multi-family projects is not identified by this Plan because market forces might change the acceptable number in the future. However, under current market conditions in the Core Area, the City should seek to increase that percentage, as supported by market conditions.

F. Consistent with the affordable housing strategies of the 2006 Comprehensive Plan Update, the LCOR LDA and the Amended LDA provide for LCOR to acquire the Bank Street Lot and develop a mixed use, mixed income project which would include up to 20% of the units affordable to families between 60% and 100% of median income, with incomes averaging no greater than 80% of median income.

G. Resolution 20-2007, which is incorporated herein by reference, provides a detailed description of the designation of LCOR by the Agency and Common Council, as qualified and eligible sponsor for the redevelopment of the Bank Street Lot and of the approval of the “Contract for Sale of Land for Private Redevelopment by and among the White Plains Urban Renewal Agency, City of White Plains and LCOR 55 Bank Street LLC,” the LCOR LDA, on May 23, 2007.

H. Pursuant to Section 507(c) and (d) of the General Municipal Law, “A Notice of Availability for Public Examination” of the identity of LCOR, a description of the proposed disposition, disposition price and summary of the LCOR LDA was published in the official newspaper of the City of White Plains

I. On June 4, 2007, the Common Council held a public hearing on the LCOR LDA approved by the Agency and, itself, approved the LCOR LDA on June 14, 2007.

J. On June 28, 2007, the Agency and the City conveyed the Bank Street Lot to LCOR 55 Bank Street LLC.

K. The LCOR LDA, at Section 101(b), provided for the method of payment of the purchase price of Twenty-One Million Five Hundred Thousand dollars (\$21,500,000.00) with a cash price of Fifteen Million Five Hundred Thousand \$15,500,000.00) for the Bank Street Lot to be paid by LCOR in specified installment payments.

L. The first installment payment for the Bank Street Lot, in the amount of \$6,000,000, was made by LCOR 55 Bank Street LLC at closing, on June 28, 2007.

M. After LCOR failed to make the second installment payment of \$6,000,000.00 by June 30, 2008, on July 2, 2008, the Common Council and Agency held a special meeting at which LCOR, among other things, presented a series of proposed modifications to the LCOR LDA, which modifications included a modification to the installment payment schedule for the third and fourth installment payments set forth in Section 101(b) of the LCOR LDA, modifications to the Preliminary Plans which are incorporated in the LCOR LDA as Exhibit B, and modifications to the Project construction phasing set forth in the LCOR LDA.

N. Based on Agency staff and outside counsel review and modifications, the Agency adopted Resolution 11-2008 amending the LCOR LDA ("First LDA Amendment). The First LDA Amendment also amended the LCOR LDA Preliminary Plans with the "First LDA Modified Preliminary Plans."

O. Resolution 11-2008 replaced Preliminary Plans listed in Exhibit "B" of the LCOR LDA and dated June 4 and June 5, 2007, with the First LDA Modified Preliminary Plans dated July 14, 2008 which were approved by the Agency and made the following findings regarding such plans:

1. The proposed modifications to the approved Preliminary Plans incorporated in Exhibit "B" of the approved LCOR LDA constitute modifications of a major nature as described in Section 201(g)(ii) of the LCOR LDA.

2. The First LDA Modified Preliminary Plans revised the location and design of the residential, retail, parking and commuter parking elements of the approved Redevelopment, but do not change the essential components of the Redevelopment.

3. The proposed major modifications to the Preliminary Plans were consistent with the urban renewal plans applicable to the Project Area.

4. The proposed major modifications to the Preliminary Plans were consistent with the objectives and strategies of the City's 1997 Comprehensive Plan and 2006 Plan Update, including, particularly, the objective of developing more affordable housing in the Core Area.

5. The proposed major modifications to the Preliminary Plans are consistent with the scope, concept, uses, operations, bulk, massing and appearance of the proposed Redevelopment, demonstrating a positive reduction in overall mass and an increase in usable at-grade open space on the site.

6. Consistent with Section 201(g)(ii) of the approved LCOR LDA, the Agency has given priority to and expedited in every possible way its review of the proposed major modifications.

P. The amendments to the LCOR LDA approved in the First LDA Amendment are detailed in Agency Resolution 11-2008 incorporated herein by reference.

Q. The Agency submitted the First LDA Amendment to the Common Council for review and consideration after a duly noticed public hearing held on August 8, 2008.

R. After the duly noticed public hearing held on August 8, 2008, the Common Council adopted a resolution approving the First LDA Amendment, incorporating the First LDA Modified Preliminary Plans, which was recorded in the Office of the Clerk of the County of Westchester on August 26, 2008, in Control Number 482700428 (the LDA First Amendment and the LDA collectively referred to herein as the "First Amended LDA").

S. On November 2, 2009, the Common Council adopted a resolution granting site plan approval to a revised application for the Redevelopment which included a gross floor area of 537, 669 square feet, with 561 residential units, including 112 affordable units, and 5,941 square feet of retail space.

T. By Resolution 5-2013, adopted on May 30, 2013, the Agency adopted an amendment to the First Amended LDA relating to the time of payment of the third and fourth installment payments and the willingness of LCOR to potentially waive the obligations of the City and the Agency to remediate the Property should LCOR receive Brownfields Cleanup Funds for such remediation from the State of New York. This proposed amendment was referred to the Common Council and subsequently withdrawn on June 3, 2013.

U. Pursuant to the terms of the First Amended LDA, LCOR has made all installment payments due under the First Amended LDA and has, to date, complied with the terms and conditions of the First Amended LDA and neither the Agency nor the City has found LCOR to be in default of the First Amended LDA.

V. By letters submitted to the Agency on July 30, 2014 and August 6, 2014, LCOR requested the Agency and the Common Council to consider certain additional amendments to the First Amended LDA (the "Second LCOR Amendments") and to approve certain modified Preliminary Plans with various revision dates from March 11, 2014 to July 29, 2014, (the "Second LCOR Modified Preliminary Plans").

W. The Second LCOR Amendments and Second LCOR Modified Preliminary Plans were reviewed and modified by Agency staff and Agency Counsel. The modified LCOR Amendments ("Second LDA Amendment") and the modified Second LCOR Modified Preliminary Plans ("Second LDA Modified Preliminary Plans") were approved by the Agency in Resolution 8-2014 adopted on August 13, 2014 and has been recorded in the Office of the Westchester County Clerk.

X. After holding a public hearing upon due notice, the Common Council approved the Second LDA Amendment and granted site plan approval to a revised application for the Redevelopment on September 2, 2014.

Y. Subsequent to said site plan approval, LCOR determined that it needed to subdivide the Property, for the purpose of separately financing the two phases of the Redevelopment, into two parcels; the North Tower parcel consisting of the entire parking facility and the north residential tower and the at grade parking lot as well as most of the infrastructure servicing the two buildings and the South Tower parcel consisting primarily of the space occupied by the south residential towers including a portion of an amenity deck. Said subdivision was approved by the Planning Board of the City of White Plains by resolution on February 10, 2015.

Z. Further, LCOR entered into or will enter into joint venture agreements in connection with the Redevelopment of the Property. LCOR Holdings LLC and the California State Teachers Retirement System ("the LCOR Group"), the current beneficial owners of

the Redeveloper (the California State Teachers Retirement System having succeeded to Lehman Brothers interest in the Redeveloper in 2012 through the bankruptcy court), are to retain a 10% interest in the North Tower Parcel and a 50% interest in the South Tower Parcel. The remaining interests will be held by PRISA LHC LLC and its affiliates (the "PRISA Group") as part of a joint venture agreement with the LCOR Group. LCOR Development Services LLC (part of the LCOR Group) will enter into a development services agreement to be the developer on behalf of the above-referenced owners of the Redevelopment.

AA. By letter dated March 5, 2015, LCOR requested the Agency and the Common Council to consider certain amendments to the Amended LDA after discussions with Agency Counsel and staff in order to :

1. Retroactively recognize and confirm that LCOR may subdivide (the "Subdivision") the Premises into two (2) separate and distinct parcels and tax lots, each with their own tax map identification, to facilitate the financing and construction of the Project in two phases which Subdivision has already been approved by the Planning Board by "Resolution adopted February 10, 2015 approving an Application made by LCOR 55 Bank Street, LLC, for Subdivision of the Property known as 55 Bank Street (SBL: 125.82-1-7.1), in accordance with the Requirements of the City Of White Plains Zoning Ordinance, Subdivision Regulations, and State Environmental Quality Review Act." The Subdivision created a so-called North Tower Parcel ("North Tower Parcel") and a so-called South Tower Parcel ("South Tower Parcel");

2. Permit LCOR to transfer and convey the North Tower Parcel to WP North Tower LLC (the "North Tower Owner") and the South Tower Parcel to WP South Tower LLC (the "South Tower Owner"), so that the North Tower Owner will construct Phase I on the North Tower Parcel and the South Tower Owner will construct Phase II on the South Tower Parcel. Phase I and Phase II are more specifically described in the Third Amendment;

3. Permit the North Tower Owner and the South Tower Owner to enjoy the benefits and assume the burdens under the LDA relative to the Phase I portion of the Project and the Phase II portion of the Project, respectively;

4. Have the City and the Agency recognize the separateness of the Phase I Project and the Phase II Project and, accordingly, among other things, agree that after commencement of the Phase I portion of the Project the undertakings related to the Phase II portion of the Project require, within thirty-six (36) months of the closing of the construction financing on Phase I, submission of an application for a Building Permit on the Phase II portion of the Project. The intent is that the obligations of LCOR under the LDA shall be assigned and delegated to the North Tower Owner with respect to the construction by the North Tower Owner of Phase I on the North Tower Parcel and to the South Tower Owner with respect to the construction by the South Tower Owner of Phase II on the South Tower Parcel;

5. Permit such other additional amendments to the LDA as set forth and contemplated under the Third Amendment;

BB. By resolution No. 4-2015 dated March 18, 2015, the Agency approved the Third Amendment to the LDA. After a public hearing, the Common Council approved said amendment on April 6, 2015 and said amendment has been filed with the Westchester County Clerk's Office,

CC. By letter dated November 21, 2018, LCOR 55 Bank Street LLC, WP North Tower LLC and WP South Tower LLC (collectively "Redeveloper") requested a Fourth Amendment to the LDA in order to:

1. Amend Phase II, which is the South Tower development, as follows:

- a. Increasing the residential rental units from 273 to 309 (218 market-rate rental and 55 Affordable Rental Units, increasing to 246 market-rate and 62 Affordable Rental Units), which yields an increase of 7 Affordable Units);
 - b. Revising the dimensions of the South Tower building by:
 - i. Increasing its by height approximately 10 feet, 5 inches (from 178 feet, 4 inches to approximately 189 feet);
 - ii. Narrowing its depth by approximately 6 feet; and
 - iii. Extending its length by approximately 18 feet (except for the top floor, which remains the same dimensions as previously approved).
2. Permit amendment to the Subdivision to conform both Parcels to the above-described modifications to Phase II (i.e., the South Tower).

NOW, THEREFORE, BE IT RESOLVED THAT

1. Based on its review of the record, analysis of the proposed Fourth LDA Amendment to the Amended LDA, comments and recommendations of Agency and City staff, and the independent review of the proposed Third LDA Amendment, the Agency hereby makes the following findings with respect to the proposed Fourth LDA Amendment:

- a. There are no significant modifications to the approved amended site plan or the Preliminary Plans.
- b. There is no change to the basic land use types and only a slight change to the overall density of the Redevelopment.
- c. The approved site plan remains consistent with the urban renewal plans applicable to the Project Area.
- d. The approved site plan remains consistent with the objectives and strategies of the City's 1997 Comprehensive Plan and 2006 Plan Update, including, particularly, the objective of developing more affordable housing in the Core Area.

2. Based on its review of the record, analysis of the proposed Fourth LDA Amendment to the Amended LDA, comments and recommendations of Agency and City staff, and the independent review of the proposed Fourth LDA Amendment, the Agency hereby determines that the increase in the number of units and slight modification of the size of the South Tower will not change the nature of the previously approved project nor its timetable for redevelopment.

3. Based on its review of the record, analysis of the proposed Fourth LDA Amendment to the Amended LDA, comments and recommendations of Agency and City staff, and the independent review of the proposed Fourth LDA Amendment, the Agency hereby determines that the proposed minor amendment of the subdivision to conform the lots to the new proposed South Tower will not change the nature of the previously approved project nor its timetable for redevelopment.

4. Based on its review of the record, analysis of the proposed Third LDA Amendment to the LCOR LDA, comments and recommendations of Agency staff, and the independent review of the proposed amendments by Agency members, the Agency hereby further amends the Amended LDA by approval of the Fourth LDA Amendment attached hereto and made a part hereof as Exhibit A.

5. The Fourth LDA Amendment being described and approved herein, shall be subject to the following actions:

a. Publication of a notice in the official newspaper of the City of White Plains of a Notice of Availability for Public Examination of the Fourth LDA Amendment, and notice of public hearing before the Common Council.

b. A duly noticed public hearing before the Common Council of the City of White Plains.

c. Action by the Common Council to affirm its status as Lead Agency for the environmental review of the Redevelopment, and a finding that the Amended LDA as further amended by the Fourth LDA Amendment are consistent with prior environmental findings and will not have a significant adverse impact on the environment.

d. Approval by the Common Council of the Fourth LDA Amendment.

6. To enable the necessary actions to be taken, the Executive Director is hereby authorized and directed, pursuant to Section 507 (c) and (d) of the General Municipal Law, to request the Common Council to cause to be published in the official newspaper of the City of White Plains "A Notice of Availability for Public Examination" which notice shall include the notice of the availability for review of the Fourth LDA Amendment.

7. The Executive Director is further authorized and directed to request the Common Council to hold a duly noticed public hearing on the Fourth LDA Amendment not less than ten days after the publication of the notice described in Section 6 herein above.

8. The Corporation Counsel of the City and Counsel to the Agency is hereby authorized to make minor changes and conforming modifications to the Amended LDA, as amended by the Fourth LDA Amendment, which are necessary to conform the Amended LDA to the language and terms of the Fourth LDA Amendment. Such changes or modifications shall be indicated to the Agency and the Common Council in writing.

Dated: November 28, 2018

Adopted: November 28, 2018

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601
(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 05-2018**, (the "Resolution"), adopted at a meeting of the Agency held on **November 28, 2018**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **November 28, 2018**.



Christopher N. Gomez
Executive Director



**FOURTH AMENDMENT
TO
CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT**

Disposition of Parcels 27, 28, 28A and 29 in the Central Renewal Project, Project No. NY R-37
and
Urban Renewal Parcel 1 in the Bank Street Urban Renewal Project, Project No. WPUR-11

This Fourth Amendment (this "**Fourth Amendment**") made as of the ____ day of _____, 201__, between the WHITE PLAINS URBAN RENEWAL AGENCY, a public benefit corporation (which, together with any successor, public body or officer hereafter designated by or pursuant to law, is hereinafter called the "**Agency**"), established pursuant to Articles 15 and 15A of the General Municipal Law of the State of New York and having its offices at 255 Main Street, White Plains, New York 10601, the CITY OF WHITE PLAINS (the "**City**"), a municipal corporation, having its offices at City Hall, 255 Main Street, White Plains, New York 10601, LCOR 55 BANK STREET LLC, a Delaware limited liability company, having an office at c/o LCOR Incorporated, One Penn Plaza, Suite 3310, New York, New York 10119 (the "**Redeveloper**"), WP NORTH TOWER LLC, a Delaware limited liability company, having an office at c/o LCOR Incorporated, One Penn Plaza, Suite 3310, New York, New York 10119 ("**North Tower Owner**") and WP SOUTH TOWER LLC, a Delaware limited liability company, having an office at c/o LCOR Incorporated, One Penn Plaza, Suite 3310, New York, New York 10119 ("**South Tower Owner**").

W I T N E S S E T H

WHEREAS, the Agency, the City and the Redeveloper entered into a Contract For Sale of Land for Private Redevelopment, dated June 28, 2007 (referred to herein as the "**Original LDA**"), which Original LDA is attached to that certain deed dated June 28, 2007, which deed was recorded in the Office of the Clerk of the County of Westchester (the "**Clerk's Office**") on July 12, 2007, in Control Number 471920293, in respect of the Urban Renewal Project known as the Central Renewal Project, Project No. NY R-37 and the Bank Street Urban Renewal Project, Project No. WPUR-11 (collectively, the "**Project**");

WHEREAS, the Original LDA has been amended pursuant to that certain First Amendment to Contract For Sale of Land for Private Redevelopment, dated August 19, 2008, by and among the Agency, the City and the Redeveloper, recorded in the Clerk's Office on August 26, 2008, in Control Number 482700428 (the "**First Amendment**") and, further amended by that certain Second Amendment to Contract For Sale of Land for Private Redevelopment, dated September 2, 2014, between the Agency, the City and the Redeveloper, recorded in the Clerk's Office on February 17, 2015, in Control Number 550063385 (the "**Second Amendment**") and, further amended by that certain Third Amendment to Contract For Sale of Land for Private Redevelopment, dated July 25, 2015, by and among the City, the Redeveloper, North Tower Owner and South Tower Owner, recorded in the Clerk's Office on August 24, 2015, in Control Number 550233275 (the "**Third Amendment**"); the Third Amendment, Second Amendment

and the First Amendment are collectively referred to herein as the "**Amendments**" and the Amendments and the Original LDA are collectively referred to herein as the "**LDA**";

WHEREAS, the Project is located in the area known as the Bank Street Municipal Parking Lot in the City, having a street address of 55 Bank Street, White Plains, New York, and consists of urban renewal parcels 27, 28, 28A, and 29 in Project NY R-37 and Urban Renewal Parcel 1 which is the only parcel in Project WPUR-11, all as more particularly described in Exhibit A, attached hereto and made a part hereof, and is collectively referred to herein as the "**Property**";

WHEREAS, the Agency prepared and approved an Urban Renewal Plan for the Property consisting of the Bank Street Urban Renewal Plan, as amended by the Revised Bank Street Plan Modification No. 1, and the Central Renewal Plan, as amended by the Revised Central Renewal Plan Modification No. 48, which has been approved by the Common Council of the City of White Plains ("**Common Council**") and, pursuant to such Urban Renewal Plans, as amended, it is intended that the Project to be constructed on the Property will consist of a two-phase mixed-use development project;

WHEREAS, pursuant to the First Amendment, among other things, the Common Council on August 8, 2008, authorized changing the definition of "Initial Occupancy" as set forth in the Original LDA to reflect the phasing of the Project and authorized the Redeveloper to finance and construct the Project in two phases;

WHEREAS, pursuant to "Resolution Approving the Second Amendment to the Contract for Sale of Land for Private Redevelopment by and between the White Plains Urban Renewal Agency, the City of White Plains and LCOR 55 Bank Street LLC, approved by the White Plains Urban Renewal Agency on August 13, 2014 and by the Common Council of the City of White Plains on September 2, 2014," the Agency and Common Council, among other things, approved modifications to the Preliminary Plans and an amended design and management of the five hundred sixty-nine (569) space parking garage, utilizing, as may be needed, a combination of stacked parking (on mechanical equipment), valet parking and at-grade parking in order to accommodate the joint-use of the residential, retail, and commuter parking needs (collectively, the "**Parking Facility**");

WHEREAS, on September 2, 2014, pursuant to "Resolution of the Common Council of the City of White Plains Granting the Application Submitted on behalf of LCOR 55 Bank Street LLC ("**Applicant**") for a Three (3) Year Extension and Amendment to its Existing Site Plan Approval" the Common Council approved, among other things, the modifications to the Parking Facility;

WHEREAS, by "Resolution adopted February 10, 2015 approving an Application made by LCOR 55 Bank Street, LLC, for Subdivision of the Property known as 55 Bank Street (SBL: 125.82-1-7.1), in accordance with the Requirements of the City Of White Plains Zoning Ordinance, Subdivision Regulations, and State Environmental Quality Review Act," the City of White Plains Planning Board approved the Redeveloper subdividing the Property (referred to herein as the "**Subdivision**") into two (2) separate distinct parcels and tax lots, each with their

own tax map identification, to facilitate the financing and construction of the Project in two phases;

WHEREAS, the Subdivision created a so-called North Tower Parcel ("**North Tower Parcel**") having a metes and bounds description as set forth on Exhibit B and a so-called South Tower Parcel ("**South Tower Parcel**") having a metes and bounds description as set forth on Exhibit C¹, each such parcel to be independently owned;

WHEREAS, the Redeveloper has transferred the North Tower Parcel to North Tower Owner and the South Tower Parcel to South Tower Owner in accordance with the Subdivision, among other things (hereinafter, the Redeveloper, Applicant, LCOR, North Tower Owner and South Tower Owner are sometimes collectively referred to as "**Applicant**" or "**LCOR**");

WHEREAS, the first phase of the Project ("**Phase I**") has been completed consisting of the construction on the North Tower Parcel, including but not limited to the following improvements (collectively, the "**North Tower**"): (i) a 16-story residential and retail tower consisting of 288 residential rental units and 3,000 square feet of retail space; (ii) at least 381 parking spaces, at-grade and below grade, as part of the Parking Facility² which will serve the North Tower as well as the South Tower (as defined below); (iii) various facilities and amenities including, without limitation, a fitness center, leasing office, management office, business center, and children's playroom, serving the North Tower as well as the South Tower; (iv) various roadways, park and landscaped areas serving the North Tower as well as the South Tower; and (v) a main lobby area and an amenity area above such lobby, serving the North Tower as well as the South Tower (with respect to items (ii) through (v) in this whereas clause, the South Tower Parcel, South Tower, and South Tower Owner has a right to use such shared facilities only upon the completion of the construction of the South Tower in accordance with the REOA defined below);

WHEREAS, the second phase of the Project ("**Phase II**") was described in the Third Amendment as consisting consist of the construction on the South Tower Parcel of the following

¹ For purposes of clarification, the metes and bounds description for the North Tower Parcel will consist of the metes and bounds description of the entire Property except for a three dimensional area beginning on or at grade, above the Parking Facility, and rising vertically, which three dimensional area is the South Tower Parcel, all as shown on Exhibit B and C, respectively.

²In connection with the Parking Facility there will be a mechanically, stacked parking system, and upon completion of Phase II, South Tower Owner will implement additional components of such stacked parking system to provide an additional 188 parking spaces to the Parking Facility. Therefore, upon completion of construction of Phase I and Phase II, the Parking Facility will contain a total of 570 parking spaces. It is contemplated that a hotel may be constructed on a parcel of land adjacent to the Property. If the hotel is so constructed and the site plan for the hotel as approved by the City of White Plains requires that the Parking Facility accommodate and provide parking for the hotel, then, subject to any Applicable Agreements (as defined below), the Parking Facility will be required to so accommodate and provide such parking in the then existing Parking Facility through a combination of at-grade parking and mechanical lifts, or such other method that does not require any other physical alteration or modification of the Parking Facility, unless the South Tower Owner and North Tower Owner agree to any such alterations or modifications, where for the purposes of this footnote, "Applicable Agreements" means any one or more agreements that would be needed to be entered into among the North Tower Owner, the South Tower Owner and the owner of the hotel to provide for the rules, regulations, funding and other terms and conditions for the use, operation, and maintenance of the Parking Facility.

improvements (collectively, the "**South Tower**"): (i) a 16-story residential and retail tower consisting of 273 residential rental units and 3,345 square feet of retail space; and (ii) one or more amenity area including a fitness center, serving the South Tower as well as the North Tower. Note that the REOA provides that a portion of the South Tower consisting of the "transfer deck" shall be constructed by North Tower Owner for the benefit of South Tower Owner during North Tower Owner's construction of Phase I; such "transfer deck" shall be owned by South Tower Owner and the South Tower Owner shall reimburse North Tower Owner for the cost and expense of constructing such "transfer deck" pursuant to a separate agreement between North Tower Owner and South Tower Owner;

WHEREAS, Phase I on the North Tower Parcel and Phase II on the South Tower Parcel are subject to a "Reciprocal Easement and Operation Agreement and Declaration of Covenants, Conditions and Restrictions", dated July 23, 2015, by and between North Tower Owner and South Tower Owner, recorded in the Clerk's Office on September 3, 2015, in Control Number 551383231 (the "**REOA**"), which REOA has been indexed against the North Tower Parcel and the South Tower Parcel, and through the REOA the North Tower Owner and South Tower Owner are subject to a common, general plan for the joint protection, development, maintenance, operation and improvement of the Project as integrated buildings and parking structures developed within the Property providing for retail, commercial, residential and other permitted uses and shared spaces, facilities and amenities, that will serve and benefit all the owners, tenants, employees and invitees thereof, subject to the terms of the REOA;

WHEREAS, the Redeveloper has requested the Agency and the Common Council to consider certain additional amendments to the LDA (the "**Fourth Proposed Amendments**") with regard to Phase II, which is the South Tower development:

1. Amend Phase II, which is the South Tower development, as follows:
 - a. Increasing the residential rental units from 273 to 309 (218 market-rate rental and 55 Affordable Rental Units, increasing to 246 market-rate and 62 Affordable Rental Units), which yields an increase of 7 Affordable Units);
 - b. Revising the dimensions of the South Tower building by:
 - i. Increasing its by height approximately 10 feet, 5 inches (from 178 feet, 4 inches to approximately 189 feet);
 - ii. Narrowing its depth by approximately 6 feet; and
 - iii. Extending its length by approximately 18 feet (except for the top floor, which remains the same dimensions as previously approved).
2. Permit amendment to the Subdivision to conform both Parcels to the above-described modifications to Phase II (i.e., the South Tower).

WHEREAS, the Agency has reviewed and considered the Fourth Proposed Amendment and, by adoption of Agency Resolution 05-2018 on November 28, 2018, the Agency has approved the Fourth Proposed Amendments;

WHEREAS, the Common Council has reviewed and considered the Fourth Proposed Amendments and, by adoption of Resolution of the Common Council on _____, 201_, the Common Council approved the Fourth Proposed Amendments;

WHEREAS, the Agency and the Common Council confirm that the Redeveloper has not been declared in default of the LDA and has complied to date with the terms and provisions thereof, including the payment to the Agency of all payments due and owing under the LDA; and

WHEREAS, the City, the Agency, the Redeveloper together with the North Tower Owner and South Tower Owner now desire to modify and amend the LDA on the terms, conditions and provisions hereinafter set forth.

NOW, THEREFORE, IN CONSIDERATION of the Property and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the others that the LDA is hereby amended as follows:

1. Definitions; Recitals. All capitalized words, terms or phrases used herein but not otherwise defined herein shall have the meanings ascribed to those words, terms or phrases in the LDA. Similarly, any capitalized words, terms or phrases defined herein and previously used in the LDA shall have the meanings ascribed to those words herein in their stead and place. The recitals/whereas clauses are incorporated herein by this reference.

2. Subdivision; Transfer of Property. Notwithstanding anything to the contrary contained in the LDA, including, without limitation, Article VI of the LDA, the Agency and the City hereby consent and acknowledge that: (i) the Redeveloper is permitted to modify the subdivision of the Property with the North Tower Parcel and the South Tower Parcel in accordance with the Fourth Amendment; and (ii) after the Subdivision has been completed, the Redeveloper is permitted to transfer and convey portions of each of the North Tower Parcel and the South Tower Parcel to the North Tower Owner and the South Tower Owner, as may be necessary to conform the ownership thereof to be consistent with the Fourth Proposed Amendments. The City and Agency acknowledge that LCOR Holdings LLC, PRISA LHC LLC (a privately owned REIT) and the California State Teachers' Retirement System, or affiliates thereof, are equity participants in the Project and in each of the North Tower Owner and the South Tower Owner.

3. Separation of Phase I and Phase II. When the defined term "Project" or "Redevelopment" is used in the LDA, it shall be referring separately (and not jointly) to each of Phase I and Phase II. When the defined term "Redeveloper" is used in the LDA, it shall be referring separately (and not jointly) to each of the North Tower Owner and the South Tower Owner. When the defined term "Property" is used in the LDA, it shall be referring separately (and not jointly) to each of the South Tower Parcel and the North Tower Parcel. The intent is that the obligations of the Redeveloper under the LDA shall be assigned and delegated to the North Tower Owner with respect to the construction by the North Tower Owner of Phase I on the North Tower Parcel and to the South Tower Owner with respect to the construction by the South Tower Owner of Phase II on the South Tower Parcel so that henceforth all of the terms, conditions and provisions of the LDA shall apply independently on one hand to the North Tower

Owner, North Tower Parcel and Phase I and, shall apply independently, on the other hand, to the South Tower Owner, South Tower Parcel and Phase II and that such allocation and delegation of obligations shall be adjusted to be consistent with the Fourth Proposed Amendments.

4. Obligations of North Tower Owner. Under the LDA and, pursuant to the terms and conditions of the LDA, the North Tower Owner shall be obligated only to construct Phase I on the North Tower Parcel and, after such construction has been completed and a Certification (as defined under Section 204 of the LDA) has been issued with respect to Phase I, the North Tower Owner shall have no obligations under the LDA to construct any other portion of the Project and the North Tower Owner shall have satisfied all of its obligations under the LDA applicable to it and the North Tower Parcel. It is understood and agreed, as set forth above, that the terms and conditions in the LDA governing completion of construction of the Project shall be applied separately to Phase I when dealing with the duties and obligations of the North Tower Owner to construct Phase I on the North Tower Parcel and, upon completion of construction of Phase I in accordance with the LDA, the Agency shall be obligated to issue a Certification to the North Tower Owner. Therefore, a default of the South Tower Owner under the LDA shall not be nor deemed to be a default of the North Tower Owner under the LDA; the intent being that each owner's obligations under the LDA are to be read as separate and distinct from the other. Anything in the LDA to the contrary notwithstanding, none of the City, the Agency or any other Person acting by or on their behalf, shall have at any time any recourse against (and none of the City, the Agency or any such Person shall at any time directly or indirectly assert or make any claim or demand against) the North Tower Owner, any of its direct or indirect holders of equity, as such, or any of their respective assets or properties with respect to the LDA or any transaction or matter contemplated by the LDA to the extent such recourse, claim or demand relates to or arises from the South Tower Owner or any aspect of Phase II, including, without limitation, the South Tower Parcel or any current or future improvement thereon. Notwithstanding the above, and pursuant to Sections 602 and 603 of the Original LDA, LCOR 55 Bank Street LLC shall remain liable for North Tower Owner's obligation to construct Phase I on the North Tower Parcel as set forth under this Third Amendment.

5. Obligations of South Tower Owner. Under the LDA and, pursuant to the terms and conditions of the LDA, the South Tower Owner shall be obligated only to construct Phase II on the South Tower Parcel and, after such construction has been completed and a Certification (as defined under Section 204 of the LDA) has been issued with respect to Phase II, the South Tower Owner shall have no obligations under the LDA to construct any other portion of the Project and the South Tower Owner shall have satisfied all of its obligations under the LDA applicable to it. It is understood and agreed, as set forth above, that the terms and conditions in the LDA governing completion of construction of the Project shall be applied separately to Phase II when dealing with the duties and obligations of the South Tower Owner to construct Phase II on the South Tower Parcel and, upon completion of construction of Phase II in accordance with the LDA, the Agency shall be obligated to issue a Certification to the South Tower Owner. Therefore, a default of the North Tower Owner under the LDA shall not be nor deemed to be a default of the South Tower Owner under the LDA; the intent being that each owner's obligations under the LDA are to be read as separate and distinct from the other. Anything in the LDA to the contrary notwithstanding, none of the City, the Agency or any other Person acting by or on their behalf, shall at any time have any recourse against (and neither the City nor the Agency

shall at any time directly or indirectly assert or make any claim or demand against) the South Tower Owner, any of its direct or indirect holders of equity, as such, or any of their respective assets or properties with respect to the LDA or any transaction or matter contemplated by the LDA to the extent such recourse, claim or demand relates to or arises from the North Tower Owner or any aspect of Phase I, including, without limitation, the North Tower Parcel or any current or future improvement thereon. Notwithstanding the above, and pursuant to Sections 602 and 603 of the Original LDA, LCOR 55 Bank Street LLC shall remain liable for South Tower Owner's obligation to construct Phase II on the South Tower Parcel as set forth under this Third Amendment.

6. Interpretation of Fourth Amendment. As set forth above, the intent of this Fourth Amendment is to modify and amend the LDA consistent with the Third Amendment so that the LDA is read as though the City, the Agency and the North Tower Owner executed a separate LDA with respect to the North Tower Parcel and the construction of Phase I, on the one hand, and the City, the Agency and the South Tower Owner executed a separate LDA with respect to the South Tower Parcel and the construction of Phase II, on the other hand. The parties hereto agree that in interpreting the provisions of the LDA, as amended through and including by this Fourth Amendment, if any provisions of the LDA do not comport with the aforementioned intent, then the parties shall interpret the LDA or, replace such provision by another provision, which closely approximates and gives effect to the intent of the parties as set forth under this Fourth Amendment.

7. Certain Definitions. Without limiting the generality of the foregoing provisions, and for further purposes of clarification, the LDA is hereby amended as follows:

a. the term "Redevelopment" as defined under Section 201 of the LDA means Phase I with respect to the North Tower Parcel and the North Tower Owner and, separately, means Phase II with respect to the South Tower Parcel and the South Tower Owner;

b. the term "Residential Units" as defined under Section 201 of the LDA means 288 residential units, inclusive of fifty-seven (57) Affordable Units, with respect to Phase I and, separately, 309 residential units, inclusive of sixty-two (62) Affordable Units, with respect to Phase II.

c. the term "Affordable Units" as defined under Section 201 means fifty-seven (57) Affordable Units with respect to Phase I and, separately, sixty-two (62) Affordable Units, with respect to Phase II, with family incomes averaging no more than eighty (80%) of area median income as determined by the City's Affordable Rental Housing Assistance Program and in accordance with the terms and conditions of the LDA;

d. the term "Retail Facility" as defined under Section 201 of the LDA shall mean 3,000 square feet of retail space with respect to Phase I and, separately, 3,400 square feet of retail space with respect to Phase II;

e. the term "Initial Occupancy" as defined under the LDA shall be applied separately to each of Phase I and Phase II and means the earlier of: (i) the date of the issuance of

a temporary or permanent certificate of occupancy for all of the Residential Units for Phase I and, separately, for all of the Residential Units of Phase II, or (ii) three (3) years from the commencement of construction of the Residential Units for Phase I and, separately, for the Residential Units of Phase II; commencement of construction of Residential Units for Phase I and, separately, for the Residential Units of Phase II, shall be evidenced by the date of issuance of a building permit by the City's Building Department for the Residential Units, respectively, for Phase I and, then for Phase II; and

f. the term "Retail Development" as defined under Section 106 separately means the Retail Facility applicable to Phase I and the Retail Facility applicable to Phase II.

8. Parking Obligations. Since the Parking Facility will be located on the North Tower Parcel, the parking obligations set forth under the LDA, including, without limitation, the potential obligation to provide parking to the contemplated hotel as set forth under footnote 2 hereinabove as well as the obligation to pay the annual Parking Facility fee to the City as set forth under the LDA, shall be the obligation of the North Tower Owner. However, the immediately preceding sentence shall not be construed to limit North Tower Owner's rights and remedies against the South Tower Owner with respect to any contributions (whether payment or performance) which South Tower Owner is obligated to contribute under the REOA; it being understood and agreed that the REOA shall govern and control North Tower Owner's and South Tower Owner's duties and obligations to each other with respect to the parking obligations under the LDA.

9. Statement of Facts. The City and the Agency agree and acknowledge that as of the date hereof: (a) the LDA is in full force and effect; (b) there is no existing default of the Redeveloper under the LDA, and neither the City nor the Agency know of any event which, with notice or the passage of time or both, would constitute a default under the LDA; (c) there is no suit, action, proceeding or audit pending by the City or the Agency, or threatened against or affecting the Redeveloper, with respect to the LDA; and (d) the Redeveloper has paid all purchase prices and other sums owing to the City and the Agency under the LDA.

10. Assignment and Assumption.

a. By its acceptance of title to the North Tower Parcel by the North Tower Owner, the Redeveloper is deemed to have assigned and transferred to the North Tower Owner all of the Redeveloper's rights, titles, interests and obligations in, to and under the LDA, as amended by the Third Amendment and modified by this Fourth Amendment, with respect to the construction on the North Tower Parcel of Phase I of the Project and, by its acceptance of title to the North Tower Parcel, the North Tower Owner is deemed to have assumed all of the rights, titles, interests and obligations of Redeveloper in, to and under the LDA, as amended by the Third Amendment and modified by this Fourth Amendment, with respect to the construction on the North Tower Parcel of Phase I of the Project.

b. By its acceptance of title to the South Tower Parcel by the South Tower Owner, the Redeveloper is deemed to have assigned and transferred to the South Tower Owner all of the Redeveloper's rights, titles, interests and obligations in, to and under the LDA, as

amended by the Third Amendment and modified by this Fourth Amendment, with respect to the construction on the South Tower Parcel of Phase II of the Project and, by its acceptance of title to the South Tower Parcel, the South Tower Owner is deemed to have assumed all of the rights, titles, interests and obligations of Redeveloper in, to and under the LDA, as amended by this Third Amendment, with respect to the construction on the South Tower Parcel of Phase II of the Project.

11. Potential Easement and Utilities.

a. The North Tower Owner and the South Tower Owner agree that if requested by the City, pursuant to Condition Number 44 of the City's September 2, 2014, Common Council Resolution approving the Site Plan for the Project, the North Tower Owner will provide the City with an easement in connection with a certain seventy-two (72) inch diameter pipe over, upon and through the North Tower Parcel and such easement shall be evidenced by, and governed by the terms and conditions of, an easement agreement acceptable to the City (acceptable to the City's Corporation Counsel and the Commissioner of Public Works) and the North Tower Owner; such easement agreement shall only be binding and enforceable against the North Tower Owner and, shall only burden the North Tower Parcel, if and only if such easement agreement is recorded against the North Tower Parcel.

b. The following sentences in this subsection briefly summarize and reflect how utilities will be handled at the Property; however, Article VI of the REOA specifically sets forth how utilities will be handled at the Property and shall govern and prevail over this subsection. Under the City's Municipal Code, only one water and sewer line will service both the North Tower Parcel and South Tower Parcel. Such water and sewer line and other utility facilities which will serve the Project will be installed and located on the North Tower Parcel and any and all cost and expense in connection with same shall be allocated among the North Tower Owner and South Tower Owner in accordance with the REOA. However, the North Tower Owner and South Tower Owner agree and acknowledge that as far as the City or any applicable governmental authority is concerned, the cost and expense of any work which the City or any governmental authority performs with respect to such water and sewer line and other utility facilities at the Project and Property shall be invoiced against the North Tower Owner and may be liened against the North Tower Parcel in the event of failure of payment of such invoice beyond any applicable grace or cure periods.

12. Ratification. Except as modified and amended by this Fourth Amendment, all of the terms, covenants and conditions of the LDA are hereby ratified and confirmed and shall continue to be and remain in full force and effect.

13. Governing Law. This Fourth Amendment and all rights hereunder shall be governed by the laws of the State of New York and the applicable laws of the United States and shall be binding upon, and shall inure to the benefit of, the Agency, the City, the Redeveloper, the North Tower Owner, and the South Tower Owner and their heirs, executors, administrators, successors and assigns.

14. Inconsistency. In the event there is any inconsistency between the terms of this Fourth Amendment and the terms of the LDA, the terms of this Fourth Amendment shall govern and prevail.

15. Counterparts. This Fourth Amendment may be executed in one or more counterparts, each of which shall be an original, but all of which when taken together shall constitute one and the same instrument.

16. Severability. If any provision in this Fourth Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, then unless such provision substantially affects the material terms hereof, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Fourth Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

17. Recording. This Fourth Amendment shall be recorded in the Clerk's Office and the parties agree to execute and deliver any real estate transfer tax forms necessary for such recording. The Redeveloper shall be responsible for the payment of all transfer taxes, recording fees and any other expenses incurred in connection with the recording of this Fourth Amendment.

[SIGNATURES APPEAR ON THE FOLLOWING TWO PAGES]

**[SIGNATURE PAGE TO THE FOURTH AMENDMENT
TO
CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT]**

IN WITNESS WHEREOF, the Agency has caused this Fourth Amendment to be duly executed in its name and on behalf of its Chairman and its seal to be hereunto duly affixed and attested, the City has caused this Fourth Amendment to be duly executed in its name and on behalf of its Executive Officer and its seal to be hereunto duly affixed and attested and the Redeveloper has duly executed this Fourth Amendment on the day first above written.

WITNESS: **WHITE PLAINS URBAN RENEWAL AGENCY**

_____ By: _____
Thomas M. Roach, Chairman

(SEAL)
Approved as to Form

Arthur Gutekunst for John G. Callahan
Counsel to the White Plains Urban Renewal Agency

WITNESS: **CITY OF WHITE PLAINS**

_____ By: _____
Thomas M. Roach, Mayor

(SEAL)
Approved as to Form

Arthur Gutekunst for John G. Callahan
Corporation Counsel

WITNESS: **LCOR 55 BANK STREET LLC,**
a Delaware limited liability company
By: LCOR Property Company II LLC, sole member
By: LCOR Land LLC, sole member
By: LCOR Operating Company, LLC, sole member
By: LCOR/Cal Associates LLC, sole member

_____ By: _____

WP NORTH TOWER LLC, a Delaware limited liability company

By: North Tower L/CAL LLC, a Delaware limited liability company, a member

By: _____

Name:

Title: Authorized Signatory

WP SOUTH TOWER LLC, a Delaware limited liability company

By: South Tower L/CAL LLC, a Delaware limited liability company, a member

By: _____

Name:

Title: Authorized Signatory

EXHIBIT A

DESCRIPTION OF THE PROPERTY

Section 125.82 Block 1 Tax Lots 7 and 8.1
and Section 125.74 Block 6 Tax Lot 6.1 and 7.1

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York and being more particularly bounded and described as follows:

BEGINNING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

- 1) South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
- 2) Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
- 3) South 02 degrees 36 minutes 24.7 seconds West, 192.735 feet to the division line between Disposition Parcel 29 on the north and Disposition Parcel 29A on the south ;

Thence along said division line, North 87 degrees 23 minutes 35.3 seconds West, 175.361 feet;

Thence southwesterly along a 1188.33 foot radius curve deflecting to the right through a central angle of 01 degrees 28 minutes 55 seconds, an arc distance of 30.736 feet subtended by a chord bearing South 50 degrees 26 minutes 17.5 seconds West, 30.74 feet;

Thence South 51 degrees 10 minutes 45 seconds West, 211.24 feet;

Thence North 51 degrees 48 minutes 29 seconds West, 39.62 feet to the southeasterly corner of lands acquired by the State of New York as shown on filed Map No. 21286;

Thence northeasterly along the easterly line of said lands (Metro North Railroad) along a 1522.76 foot radius curve deflecting to the left through a central angle of 19 degrees 03 minutes 56 seconds, an arc distance of 506.71 feet subtended by a chord bearing North 28 degrees 40 minutes 00 seconds East, 504.37 feet and South 71 degrees 42 minutes 18 seconds East, 8.17 feet to the southwesterly corner of Disposition Parcel 28;

Thence along the division line between said Disposition Parcel 28 on the east and the aforesaid Metro North Railroad on the west, the following three courses and distances:

- 1) North 16 degrees 43 minutes 40 seconds East, 47.740 feet;
- 2) North 14 degrees 38 minutes 50 seconds East, 22.335 feet;
- 3) North 11 degrees 16 minutes 32 seconds East, 17.074 feet to the aforesaid southerly line of Disposition Parcel 26;

Thence along said line, South 76 degrees 51 minutes 18 seconds East, 184.266 feet to the point of BEGINNING.

EXHIBIT B

DESCRIPTION OF THE NORTH TOWER PARCEL (Section 125.82, Block 1, Lot 7.11)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York and being more particularly bounded and described as follows:

BEGINNING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

1. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
2. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
3. South 02 degrees 36 minutes 24.7 seconds West, 192.735 feet to the division line between Disposition Parcel 29 on the north and Disposition Parcel 29A on the south;

Thence along said division line, North 87 degrees 23 minutes 35.3 seconds West, 175.361 feet;

Thence southwesterly along a 1188.33 foot radius curve deflecting to the right through a central angle of 01 degrees 28 minutes 55 seconds, an arc distance of 30.736 feet subtended by a chord bearing South 50 degrees 26 minutes 17.5 seconds West, 30.74 feet;

Thence South 51 degrees 10 minutes 45 seconds West, 211.24 feet;

Thence North 51 degrees 48 minutes 29 seconds West, 39.62 feet to the southeasterly corner of lands acquired by the State of New York as shown on filed Map No. 21286;

Thence northeasterly along the easterly line of said lands (Metro North Railroad) along a 1522.76 foot radius curve deflecting to the left through a central angle of 19 degrees 03 minutes 56 seconds, an arc distance of 506.71 feet subtended by a chord bearing North 28 degrees 40 minutes 00 seconds East, 504.37 feet and South 71 degrees 42 minutes 18 seconds East, 8.17 feet to the southwesterly corner of Disposition Parcel 28;

Thence along the division line between said Disposition Parcel 28 on the east and the aforesaid Metro North Railroad on the west, the following three courses and distances:

1. North 16 degrees 43 minutes 40 seconds East, 47.740 feet;
2. North 14 degrees 38 minutes 50 seconds East, 22.335 feet;
3. North 11 degrees 16 minutes 32 seconds East, 17.074 feet to the aforesaid southerly line of Disposition Parcel 26;

Thence along said line, South 76 degrees 51 minutes 18 seconds East, 184.266 feet to the Point of BEGINNING.

Excepting from the above described parcel the following three parcels:

Exception Parcel 1 (Retail A Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 203.92 to the plane elevation 229.33 and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

4. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
5. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
6. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 45.58 feet;

Running thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following three courses and distances:

1. North 87 degrees 23 minutes 35.3 seconds West, 119.33 feet;
2. North 02 degrees 36 minutes 24.7 seconds East, 45.58 feet;
3. South 87 degrees 23 minutes 35.3 seconds East, 119.33 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

Exception Parcel 2 (South Tower Second Floor and Mezzanine Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 229.33 to the plane elevation 245.58 and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the

herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

4. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
5. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
6. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 47.99 feet;

Thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293, North 87 degrees 23 minutes 35.3 seconds West, 20.00 feet and South 02 degrees 36 minutes 24.7 seconds West, 41.09 feet to the division line between Disposition Parcel 29 on the north and Disposition Parcel 29A on the south;

Thence along said division line, North 87 degrees 23 minutes 35.3 seconds West, 155.361 feet;

Thence southwesterly along a 1188.33 foot radius curve deflecting to the right through a central angle of 01 degrees 28 minutes 55 seconds, an arc distance of 30.736 feet subtended by a chord bearing South 50 degrees 26 minutes 17.5 seconds West, 30.74 feet;

Thence South 51 degrees 10 minutes 45 seconds West, 67.24 feet;

Thence again through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following three courses and distances:

7. North 38 degrees 49 minutes 15.0 seconds West, 60.12 feet;
8. South 51 degrees 05 minutes 06.2 seconds West, 29.44 feet;
9. North 38 degrees 54 minutes 53.8 seconds West, 12.52 feet to the easterly line of lands acquired by the State of New York as shown on filed Map No. 21286;

Thence northeasterly along said lands acquired by the State of New York (Metro North Railroad) along a 1522.76 foot radius curve deflecting to the left through a central angle of 04 degrees 50 minutes 18 seconds, an arc distance of 128.59 feet subtended by a chord bearing North 30 degrees 57 minutes 41 seconds East, 128.55 feet;

Thence again through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following five courses and distances:

10. South 60 degrees 55 minutes 41 seconds East, 19.42 feet to the easterly line of lands acquired by the State of New York as shown on filed Map No. 21286;
11. North 28 degrees 05 minutes 54 seconds East, 24.24 feet;
12. South 87 degrees 23 minutes 35.3 seconds East, 62.72 feet;

13. South 02 degrees 36 minutes 24.7 seconds West, 7.09 feet;
14. South 87 degrees 23 minutes 35.3 seconds East, 167.08 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

Exception Parcel 3 (South Tower Third to Sixteenth Floor Including the Roof Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 245.58 and greater and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

15. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
16. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
17. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 45.58 feet;

Thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following nine courses and distances:

18. North 87 degrees 23 minutes 35.3 seconds West, 20.00 feet;
19. South 02 degrees 36 minutes 24.7 seconds West, 18.42 feet;
20. North 87 degrees 23 minutes 35.3 seconds West, 164.88 feet;
21. South 51 degrees 05 minutes 06.2 seconds West, 66.82 feet;
22. North 38 degrees 54 minutes 53.8 seconds West, 52.16 feet;
23. North 51 degrees 05 minutes 06.2 seconds East, 30.58 feet;
24. North 38 degrees 54 minutes 53.8 seconds West, 11.83 feet;
25. North 51 degrees 05 minutes 06.2 seconds East, 60.50 feet;
26. South 87 degrees 23 minutes 35.3 seconds East, 209.13 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

EXHIBIT C

DESCRIPTION OF THE SOUTH TOWER PARCEL (Section 125.82, Block 1, Lot 7.12)

Parcel 1 (Retail A Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 203.92 to the plane elevation 229.33 and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

27. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
28. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
29. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 45.58 feet;

Running thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following three courses and distances:

30. North 87 degrees 23 minutes 35.3 seconds West, 119.33 feet;
31. North 02 degrees 36 minutes 24.7 seconds East, 45.58 feet;
32. South 87 degrees 23 minutes 35.3 seconds East, 119.33 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

Parcel 2 (South Tower Second Floor and Mezzanine Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 229.33 to the plane elevation 245.58 and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the

herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

33. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
34. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
35. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 47.99 feet;

Thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293, North 87 degrees 23 minutes 35.3 seconds West, 20.00 feet and South 02 degrees 36 minutes 24.7 seconds West, 41.09 feet to the division line between Disposition Parcel 29 on the north and Disposition Parcel 29A on the south;

Thence along said division line, North 87 degrees 23 minutes 35.3 seconds West, 155.361 feet;

Thence southwesterly along a 1188.33 foot radius curve deflecting to the right through a central angle of 01 degrees 28 minutes 55 seconds, an arc distance of 30.736 feet subtended by a chord bearing South 50 degrees 26 minutes 17.5 seconds West, 30.74 feet;

Thence South 51 degrees 10 minutes 45 seconds West, 67.24 feet;

Thence again through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following three courses and distances:

36. North 38 degrees 49 minutes 15.0 seconds West, 60.12 feet;
37. South 51 degrees 05 minutes 06.2 seconds West, 29.44 feet;
38. North 38 degrees 54 minutes 53.8 seconds West, 12.52 feet to the easterly line of lands acquired by the State of New York as shown on filed Map No. 21286;

Thence northeasterly along said lands acquired by the State of New York (Metro North Railroad) along a 1522.76 foot radius curve deflecting to the left through a central angle of 04 degrees 50 minutes 18 seconds, an arc distance of 128.59 feet subtended by a chord bearing North 30 degrees 57 minutes 41 seconds East, 128.55 feet;

Thence again through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following five courses and distances:

39. South 60 degrees 55 minutes 41 seconds East, 19.42 feet to the easterly line of lands acquired by the State of New York as shown on filed Map No. 21286;
40. North 28 degrees 05 minutes 54 seconds East, 24.24 feet;
41. South 87 degrees 23 minutes 35.3 seconds East, 62.72 feet;

42. South 02 degrees 36 minutes 24.7 seconds West, 7.09 feet;
43. South 87 degrees 23 minutes 35.3 seconds East, 167.08 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

Parcel 3 (South Tower Third to Sixteenth Floor Including the Roof Parcel)

All that certain parcel of land in the City of White Plains, County of Westchester, and State of New York being the plane elevation 245.58 and greater and being more particularly bounded and described as follows:

COMMENCING at a point along the westerly line of Bank Street at the point of intersection with the division line between Disposition Parcel 26 on the north and Disposition Parcel 27 on the south as shown on Filed Map No. 26730. Said point being the northeasterly corner of the herein described parcel and having coordinates of North 375,753.27 and East 654,086.84 in the New York State Plane Coordinate System, East Zone (NAD 1927).

Running thence along said westerly line of Bank Street the following three courses and distances:

44. South 28 degrees 51 minutes 53.5 seconds West, 2.491 feet;
45. Southerly along a 384.01 foot radius curve deflecting to the left through a central angle of 26 degrees 15 minutes 28.9 seconds, an arc distance of 175.988 feet;
46. South 02 degrees 36 minutes 24.7 seconds West, 103.655 feet to the Point of BEGINNING;

Thence continuing along said westerly line of Bank Street, South 02 degrees 36 minutes 24.7 seconds West, 45.58 feet;

Thence through lands now or formerly of LCOR 55 Bank Street LLC as described in Deed Control No. 471920293 the following nine courses and distances:

47. North 87 degrees 23 minutes 35.3 seconds West, 20.00 feet;
48. South 02 degrees 36 minutes 24.7 seconds West, 18.42 feet;
49. North 87 degrees 23 minutes 35.3 seconds West, 164.88 feet;
50. South 51 degrees 05 minutes 06.2 seconds West, 66.82 feet;
51. North 38 degrees 54 minutes 53.8 seconds West, 52.16 feet;
52. North 51 degrees 05 minutes 06.2 seconds East, 30.58 feet;
53. North 38 degrees 54 minutes 53.8 seconds West, 11.83 feet;
54. North 51 degrees 05 minutes 06.2 seconds East, 60.50 feet;
55. South 87 degrees 23 minutes 35.3 seconds East, 209.13 feet to the Point of BEGINNING.

The elevations above are referenced to National Geodetic Vertical Datum 1929 (NAVD29) in feet.

WHITE PLAINS URBAN RENEWAL AGENCY

and

CITY OF WHITE PLAINS

and

LCOR 55 BANK STREET LLC

**FOURTH AMENDMENT TO CONTRACT FOR SALE OF
LAND FOR PRIVATE REDEVELOPMENT**

Record and Return To:

John G. Callahan, Esq.
Corporation Counsel
Department of Law
City of White Plains
255 Main Street
White Plains, New York 10601

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 01-2019

**RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY ANNUAL ADMINISTRATIVE BUDGET
FOR FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020**

WHEREAS:

- A. The administrative budget of the Agency was last amended by Resolution 01-2018 on July 20, 2018.
- 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, 2019 and ending June 30, 2020 (FY 2019-20) 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 2019-20.

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, 2019 and ending June 30, 2020.
3. This Resolution shall take effect July 1, 2019.

Dated: February 5, 2019

Adopted: February 7, 2019

Exhibit A

WHITE PLAINS URBAN RENEWAL AGENCY

2019-20 ADMINISTRATIVE BUDGET

Effective July 1, 2019

Resolution #01-2019

White Plains Urban Renewal Agency
FY 2019-20 Proposed Administrative Budget

Org. 2639		Proposed
<u>OBJECT</u>	<u>DESCRIPTION</u>	<u>Modified</u> <u>Budget</u>
4.005	Financial & Auditing	5,932
4.008	Legal Services	3,000
4.023	Program Services	10,000
4.095	Workers' Compensation Premium	2,500
4.096	Unemployment Insurance	2,200
4.101	Liability Insurance	10,000
	Total	<u>33,632</u>

Dated: February 5, 2019

Adopted: February 7, 2019

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601

(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 01-2019**, (the "Resolution"), adopted at a meeting of the Agency held on **February 7, 2019**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **February 7, 2019**.



Christopher N. Gomez
Executive Director



WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 02-2019

RESOLUTION AMENDING THE COMMUNITY DEVELOPMENT POSITION TITLE AND SALARY SCHEDULE FOR FISCAL YEAR JULY 1, 2018 TO JUNE 30, 2019, INCLUDING:

- I. AMENDING THE COMMUNITY DEVELOPMENT POSITION TITLE AND SALARY SCHEDULE FOR FISCAL YEAR 2018-19, EFFECTIVE FEBRUARY 11, 2019.

WHEREAS, the position of Office Assistant II is necessary to support the required administrative tasks for the White Plains Education & Training Center as supported by the Community Development Block Grant Program; and,

WHEREAS, the position to be established is for the temporary period of February 11, 2019 through June 30, 2019; and,

WHEREAS, the position is classified as Grade 6, Step 1, with an annual salary of \$42,483; and

WHEREAS, the position will be funded with funds available through the currently unfilled position of PT CD Analyst and unexpended funds for the position of PT Rehabilitation Program Representative;

NOW, THEREFORE, BE IT RESOLVED:

The Agency hereby authorizes the amendment of the **2018-19 POSITION TITLE AND SALARY SCHEDULE** as follows:

FULL TIME POSITIONS			
Position Title	Funding Source	Grade/Step	Annual Salary
Office Assistant II	CD 050	6/1	\$42,483

This Resolution shall take effect February 11, 2019 with respect to the 2018-19 Community Development Program Position Title and Salary Schedule.

Dated: February 5, 2019

Adopted: February 7, 2019

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601
(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 02-2019**, (the "Resolution"), adopted at a meeting of the Agency held on **February 7, 2019**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **February 7, 2019**.



Christopher N. Gomez
Executive Director

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 03-2019

RESOLUTION TO APPROVE THE INCLUSION OF URBAN RENEWAL PROPERTY IN AN APPLICATION TO THE COMMON COUNCIL FOR SITE PLAN APPROVAL

WHEREAS:

- A. The White Plains Urban Renewal Agency (the “Agency”) approved an Urban Renewal Plan for the Central Renewal Project, NY R-37 by resolution of the Agency dated July 14, 1964 and by resolution of the Common Council (“Common Council”) of the City of White Plains (“City”) by resolution dated July 6, 1964 (“Initial Plan”);
- B. The White Plains Urban Renewal Agency owns certain unimproved rights-of-way within the Central Renewal Project Area, including the unimproved portion of North Lexington Avenue easterly adjacent to the privately owned 1 Water Street parcel;
- C. The owner of property known as 1 Water Street, 1 Water Street LLC, located on the northeast corner of the intersection of Ferris Avenue and Water Street and designated on the tax assessment map of the City of White Plains as Section 125.66, Block 2, Lot 1 (the “Property”), seeks to redevelop the site and submit a site plan application to the White Plains Common Council;
- D. The proposed redevelopment of 1 Water Street includes the demolition of the existing office building on the Property and the redevelopment of the Property with a new mixed-use residential/commercial project containing approximately 300 dwelling units and neighborhood retail space, publicly accessible open space, and related parking and infrastructure;
- E. In order to improve site access and quality of the publicly accessible open space proposed, it was determined that it would be mutually beneficial to the Agency, City and the owner of 1 Water Street to swap an approximately 12,328 square foot portion of the unimproved North Lexington Avenue which abuts the Property to the east (“the WPURA Swap Parcel”) [the entire width of North Lexington Avenue which runs from Water Street to the end of the adjoining property presently used as an auto dealership (the “Urban Renewal Property”) is intended to be discontinued] with an approximately 12,610 square foot portion of the Property fronting on Ferris Avenue and located to the north of the Property (the “Swap Parcel”);
- F. The areas of land proposed to be exchanged are shown on the attached plan entitled, “Exhibit 1 – Civil Overlay Study”, dated November 5, 2018;
- G. The land swap would result in (1) an improved site plan and project for the Applicant and the City, and (2) a separate development parcel with frontage on Ferris Avenue for potential

future use by the City of White Plains;

NOW, THEREFORE, BE IT RESOLVED THAT

1. The Agency hereby authorizes 1 Water Street, LLC's application to the Common Council for site plan approval to include the WPURA Swap Parcel as part of the project for site plan approval.

Dated: April 18, 2019

Adopted: April 23, 2019

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601

(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 03-2019**, (the "Resolution"), adopted at a meeting of the Agency held on **April 23, 2019**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **April 23, 2019**.



Christopher N. Gomez
Executive Director



**DELBELLO DONNELLAN WEINGARTEN
WISE & WIEDERKEHR, LLP**

Mark P. Weingarten
Partner
mpw@ddw-law.com

COUNSELLORS AT LAW
THE GATEWAY BUILDING
ONE NORTH LEXINGTON AVENUE
WHITE PLAINS, NEW YORK 10601
(914) 681-0200
FACSIMILE (914) 684-0288

Connecticut Office
1111 SUMMER STREET
STAMFORD, CT 06905
(203) 298-0000

March 13, 2019

By Email and Hand Delivery

Honorable Thomas M. Roach, Chairman
and Members of the Board
White Plains Urban Renewal Agency
City of White Plains
255 Main Street
White Plains, New York 10601

Re: Proposed Project at 1 Water Street, White Plains, New York.

Dear Chairman Roach and Members of the Board:

This firm represents 1 Water Street LLC, a related entity of Mack-Cali (the "Applicant"), the owner of the property located at 1 Water Street, White Plains. The property is also known and designated on the tax assessment map of the City as Section 125.66, Block 2, Lot 1 (the "Property") and is located at the northeast corner of the intersection of Ferris Avenue and Water Street. The Applicant is proposing demolition of the existing office building on the Property and the redevelopment of the Property with a new mixed-use residential/commercial project containing approximately 300 dwelling units and neighborhood retail space, together with related parking and infrastructure.

The Applicant has met with City professional staff to discuss the proposed project, and as a result of those discussions, it was determined that it would be mutually beneficial to the Applicant and the City to swap an approximately 12,328 square foot portion of the unimproved North Lexington Avenue (the "Urban Renewal Property") which abuts the Property to the east with an approximately 12,610 square foot portion of the Property fronting on Ferris Avenue (the "Swap Parcel"). The proposed project and areas of land proposed to be exchanged are shown on the enclosed plan entitled, "Exhibit 1 – Civil Overlay Study", prepared by Lessard Design Inc., PC and dated November 5, 2018.

Honorable Thomas M. Roach, Chairman
and Members of the Board

March 13, 2019
Page 2

The land swap would result in an improved site plan and project for the Applicant, and a separate development parcel with frontage on Ferris Avenue across from the existing firehouse with a potential for use by the City of White Plains. Because the Urban Renewal Property is owned by the Agency, we are writing on behalf of the Applicant to respectfully request that the Agency consent to the inclusion of the Urban Renewal Property as part of the Applicant's project site in its applications to the Common Council for site plan approval and for the discontinuance of a certain unimproved portion of North Lexington Avenue extending from Water Street to the end of the adjoining property presently used as an auto dealership. We recognize that this would be only a preliminary step, and the action of the Agency at this time would in no way convey any rights to the Urban Renewal Property to the Applicant. If the Agency consents, the Applicant will request approval of the disposition of the Urban Renewal Property to the Applicant, and will enter into a land disposition agreement for the Urban Renewal Property with the Agency in due course. The Applicant proposes that any land disposition agreement between the Agency and the Applicant also include provisions for a temporary easement from the Agency in favor of the Applicant over the Swap Parcel to permit the Applicant to utilize the Swap Parcel for staging during the construction of the project.

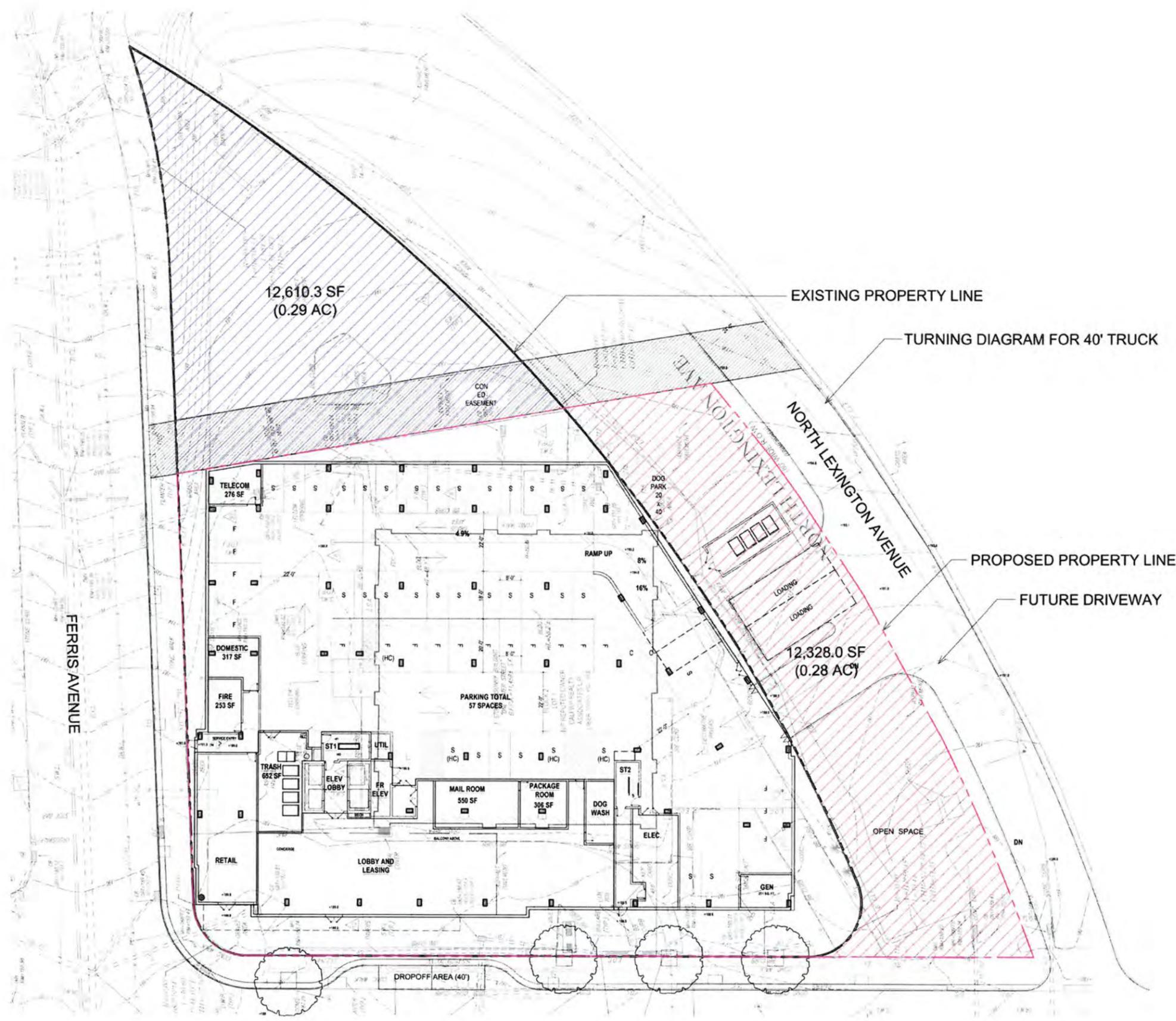
We respectfully ask that this matter be placed on the next available agenda of the Agency for discussion and consideration of approval of our request. Thank you for your consideration, and we look forward to meeting with you at your next available opportunity.

Very truly yours,

Mark P. Weingarten
MARK P. WEINGARTEN 

Enclosures

cc: John Callahan, Esq., Chief of Staff and Corporation Counsel
Arthur Gutekunst, Esq., Senior Assistant Corporation Counsel
Christopher N. Gomez, Commissioner of Planning
James Stover, Mack-Cali



WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION 04-2019

A RESOLUTION OF THE WHITE PLAINS URBAN RENEWAL AGENCY AUTHORIZING THE CHAIRMAN OR HIS DESIGNEE TO AUTHORIZE THE WHITE PLAINS URBAN RENEWAL AGENCY TO GRANT CERTAIN PERMANENT EASEMENTS TO METRO-NORTH COMMUTER RAILROAD COMPANY RELATED TO THE RENOVATION OF THE WHITE PLAINS TRAIN STATION.

WHEREAS, Metro-North Commuter Railroad Company (“Metro-North”) is a subsidiary of the Metropolitan Transportation Authority (“MTA”) both of whose missions are to provide public transportation in the New York metropolitan area; and

WHEREAS, the White Plains Urban Renewal Agency (“the Agency”) is the owner of the Bronx Street parking lot, known as 3 Hamilton Avenue (also known as 125.74-2-1 on the tax assessment maps of the City) near the existing White Plains Metro-North railroad station; and

WHEREAS, Metro-North is renovating that railroad station as part of the White Plains Enhanced Station Initiative; and

WHEREAS, by letter dated April 17, 2019, Metro-North has requested permanent easements for the following areas: 1) a 121 square foot area approximately 40 feet by 3 feet along the western edge of the property, as shown on the drawing and legal description attached to the April 17th letter, for installation of a staircase to the northbound platform and sidewalk to be maintained by Metro-North; and 2) a 507 square foot easement in the northwest corner of the property, as shown on the drawing and legal description attached to the April 17th letter, for installation, operation, maintenance and repair of a gas line on 3 Hamilton Avenue, which gas line Metro-North has agreed to move off of the current City of White Plains property if said property is ever developed in the future and said development requires that the gas line be moved; and

WHEREAS, the Agency finds that it would be in the best interests of the Agency and the City of White Plains to facilitate the renovation of the White Plains railroad station and improve public transportation within the City of White Plains and to grant permanent easements to Metro-North Commuter Railroad.

NOW, THEREFORE, BE IT RESOLVED THAT

1. The Agency hereby authorizes the Chairman or his designee to execute an instrument or instruments granting Metro-North the following permanent easements: 1) a 121 square foot area approximately 40 feet by 3 feet along the western edge of the property, as shown on the drawing

and legal description attached to the April 17th letter, for installation of a staircase to the northbound platform and sidewalk to be maintained by Metro-North; and 2) a 507 square foot easement in the northwest corner of the property, as shown on the drawing and legal description attached to the April 17th letter, for installation, operation, maintenance and repair of a gas line on 3 Hamilton Avenue, which gas line Metro-North has agreed to move off of the current City of White Plains property if said property is ever developed in the future and said development requires that the gas line be moved. Said instrument(s) shall be in a form to be approved by the Counsel to the White Plains Urban Renewal Agency.

Dated: April 18, 2019

Adopted: April 23, 2019

WHITE PLAINS URBAN RENEWAL AGENCY

70 Church Street, White Plains, New York 10601
(914) 422-1300 Fax: (914) 422-1301

CERTIFIED COPY

1. I am the duly qualified and acting Assistant Secretary of the White Plains Urban Renewal Agency (the "Agency"). I am the custodian of the minutes of the meetings of the Agency and am authorized to execute this certificate.
2. Attached hereto is a correct copy of **Resolution 04-2019**, (the "Resolution"), adopted at a meeting of the Agency held on **April 23, 2019**, (the "Meeting"), which Resolution is now in full force and effect.
3. The Meeting was duly convened and held in accordance with law and the by-laws of the Agency, and proper notice of the Meeting was given. A legal quorum of the Agency was present throughout the Meeting and a legally sufficient number of members of the Agency duly voted for the adoption of the Resolution.
4. The authority delegated to the Chairman in the Resolution has not been altered or revoked in any way.
5. The seal that appears below is the official seal of the Agency and was duly affixed by me at the time I executed this certificate on **April 23, 2019**.



Christopher N. Gomez
Executive Director





Metropolitan Transportation Authority

State of New York

BY UPS

April 17, 2019

Honorable Mayor Thomas M. Roach, Chairman
White Plains Urban Renewal Agency
City of White Plains
255 Main Street
White Plains, New York 10601

Re: Request for Permanent Easements with White Plains Urban Renewal Agency in support of Metro-North's White Plains Enhanced Station Initiative in White Plains

Dear Mayor Roach:

As part of Metro-North Railroad's Enhanced Station Initiative for the White Plains station (the "Project"), Metro-North requires certain permanent easement rights on White Plains Urban Renewal Agency property for constructing various elements of the Project. The respective terms are listed below:

Permanent Easements

1. Bronx Street Lot Easement – 3 Hamilton Avenue, White Plains NY (125.74-2-1)

- a. Grantor – White Plains Urban Renewal Agency
- b. Easement consideration is \$1 payment waived
- c. Improvements/utilities are subject to relocation at Metro-North's cost
- d. Space needs:
 - i. Gas feed to property line box
 1. Area = 507 square feet
 2. Metro-North maintains lines
 3. Survey and Description attached
 - ii. North Platform Stairs
 1. ±121 Square Feet
 2. Metro-North maintains stairs
 3. Currently still in design (See attached sketch)

We appreciate your attention to this request for this important regional transportation project.

Should you have any questions or require additional information please contact Anthony Campbell at 212-878-7141 or via email at ANCAMPBE@mtahq.org

Thank you,



David Florio
Director, Real Estate Transactions and Operations

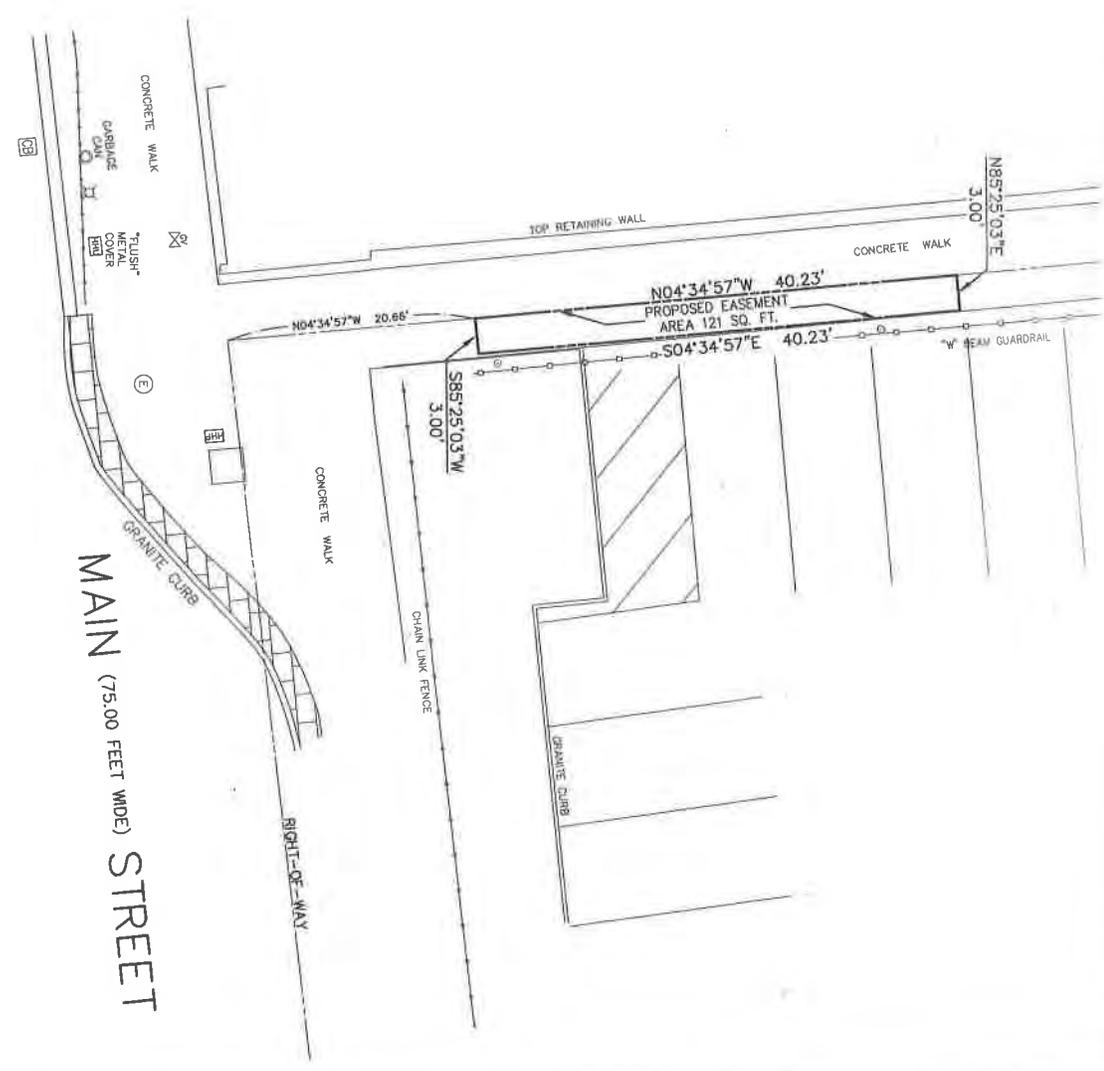
cc: J. Lieber, MTA
J. Kennard, MNR
M. Mannix, MNR
B. Knot, MNR
A. Campbell, MTA
N. Mastropietro, MTA



REFERENCES:

- 1) MAP ENTITLED "CENTRAL RENEWAL PROJECT"
MAP No. 18258, SHEET 3&5 OF 8
FILED AUGUST 21, 1968
- 2) MAP ENTITLED "MAP SHOWING LANDS TO BE ACQUIRED BY THE CITY OF WHITE PLAINS"
MAP No. 12748
FILED: MARCH 31, 1961
- 3) MAP ENTITLED "MAP SHOWING LANDS TO BE ACQUIRED BY THE CITY OF WHITE PLAINS FOR THE LAYOUT AND WIDENING OF BANK STREET"
MAP No. 17760
FILED: JULY 13, 1972
- 4) DEED
LIBER 7094 PAGE 106

NOTES:
1) UNAUTHORIZED ALTERATION OR ADDITION TO THIS SURVEY MAP IS A VIOLATION OF SECTION 7209 PROMISION 2 OF THE NEW YORK STATE EDUCATION LAW.



DATE	REVISIONS	BY	
<p>DRAWING DESCRIPTION</p> <p>PROPOSED EASEMENT</p>			
<p>2041 S. Clinton Ave. Rochester, New York 14618 T: (585) 448-0586 F: (585) 448-0687 www.patriot-dc.com</p>			
<p>PATRIOT DESIGN & CONSULTING STILL SERVING</p>			
<p>PROJECT: METRO-NORTH ENHANCED STATIONS INITIATIVE: WHITE PLAINS STATION</p>			
<p>CLIENT: MTA METRO NORTH RAILROAD</p>			
<p>DRAWING TITLE: PROPOSED EASEMENT, STARWELL BRONX ST. PARKING LOT</p>			
<p>DESIGNED BY: NAME: [] DATE: 5/22/2018</p>		<p>CHECKED BY: NAME: [] DATE: []</p>	

Proposed legal description

All that tract or parcel of land situate in the City of White Plains, County of Westchester, State of New York,

Beginning at a point along the northerly bounds of Main Street (75.00 feet wide) said point being N 4°-34'-57" W a distance of 20.66 feet from the intersection of said northerly bounds and the southwesterly corner of lands now or formerly belong to White Plains Urban Renewal Agency to as recorded in liber 7094 of deeds at page 106; thence

- 1) N 4°-34'-57" W along said westerly bounds of White Plains Urban Renewal Agency a distance of 40.23 feet; thence
- 2) N 85°-25'-03" E a distance of 3.00 feet; thence
- 3) S 4°-34'-57" E a distance of 40.23 feet; thence
- 4) S 85°-25'-03" W a distance of 3.00 feet to the point of beginning

Containing 121 square feet

The above-described parcel being shown on a map of a survey by Patriot Design and Consulting, PLLC and dated March 25, 2019

Proposed legal description

All that tract or parcel of land situate in the City of White Plains, County of Westchester, State of New York,

Beginning at a point along the southerly bounds of Hamilton Avenue (92.00 feet wide) said point being N 84°-55'-13" E a distance of 31.01 feet from the intersection of said southerly bounds and the northwesterly corner of lands now or formerly belong to White Plains Urban Renewal Agency as recorded in liber 7094 of deeds at page 106; thence

- 1) N 84°-55'-13" E along said southerly bounds of Hamilton Avenue a distance of 10.00 feet; thence
- 2) S 3°-53'-47" E a distance of 19.87 feet; thence
- 3) S 85°-17'-10" W a distance of 40.77 feet to a point along the westerly bounds of aforesaid lands of White Plains Urban Renewal Agency; thence
- 4) N 4°-34'-57" W along said westerly bounds, a distance of 10.00 feet; thence
- 5) N85°-17'-10" E a distance of 30.89 feet to a point; thence
- 6) N 3°-53'-47" W a distance of 9.80 feet to the point of beginning

Containing 507 square feet

The above-described parcel being shown on a map of a survey by Patriot Design and Consulting, PLLC and dated December 19, 2018

APPENDIX B

Subject to the provisions of article fifteen of this chapter, an agency is authorized to plan and undertake one or more urban renewal projects and shall have the powers necessary or convenient to carry out and effectuate such project or projects and the purposes and provisions of this article and article fifteen of this chapter, including but not limited to the following powers: (1) to sue and be sued; (2) to have a seal and alter the same at pleasure; (3) to have perpetual succession; (4) to make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions; (5) to make and alter by-laws for its organization and internal management; (6) to acquire or contract to acquire from any person, firm, corporation or government, by subsidy, contribution, gift, grant, bequest, devise, purchase, pursuant to the provisions of the eminent domain procedure law, or otherwise, real or personal property or any interest therein, including but not limited to air rights, and easements or other rights of user, necessary for the use and development of such air rights, to be developed as air rights sites for the elimination of the blighting influences over an area or areas consisting principally of land in streets, alleys, highways, and other public rights of way, railway or subway tracks, bridge or tunnel approaches or entrances, or other similar facilities which have a blighting influence on the surrounding area and over which air rights sites are to be developed for the elimination of such blighting influences, provided, however, that the acquisition of any air rights over railroad tracks, rights-of-way or facilities and easements or other rights of user necessary for the use and development of such air rights are to be subject to the provisions of section fifty-one-a of the railroad law; (7) to appoint officers, agents and employees, prescribe their duties, fix their compensation and delegate to one or more of such officers, agents or employees such powers or duties as it may deem proper; (8) with the consent of the municipality to use agents, employees, and facilities of the municipality, paying to the municipality its agreed proportion of the compensation or costs; (9) to insure or provide for the insurance of its property or operations as required by law and also against such other risks as it may deem advisable; (10) to invest any moneys held in reserve or sinking funds or any moneys not required for immediate use or disbursement at the discretion of the agency in obligations of the state or the United States government or obligations of which the principal and interest are guaranteed by the state or the United States government; (11) to cooperate with the federal government and apply for and accept advances, loans, grants, subsidies, contributions and any other form of financial assistance from the federal government, or from the state, county, municipality or other public body or from any sources public or private, for the purposes of this article and article fifteen of this chapter; and to give such security as may be required and to enter into and carry out contracts or agreements in connection therewith; provided, however, that any application for a loan, subsidy or grant to the federal government or the state shall be subject to the prior approval of the governing body; and to include in any contract for financial assistance with the federal government for or with respect to an urban renewal project, or with respect to any other program authorized under the federal housing act of nineteen hundred forty-nine, and all other federal laws amendatory and supplemental thereto, such conditions imposed pursuant to federal laws as the agency may deem reasonable and appropriate and which are not inconsistent with the purposes of this article or article fifteen of this chapter. Such conditions may include but shall not be limited to (a) provisions requiring payments of not less than certain minimum salaries and wages to architects, engineers, technicians, laborers, mechanics and other personnel; (b) provisions prohibiting rebates and kickbacks; and (c) provisions requiring contractors and subcontractors to furnish reports and other data to the secretary of labor; (d) provisions requiring payment of actual reasonable moving and related expenses as well as supplemental and additional payments, to individuals, families, business concerns or non-profit organizations due to displacement, so that disproportionate injuries are not suffered as a result of such program, as may be required by and pursuant to a federal financial assistance contract. (12) to apply for and accept the local grants-in-aid required under such federal laws, in the form of appropriations, cash, municipal services and facilities, or any other form; (13) to borrow money and issue bonds or other obligations; (14) to provide for demolition and clearance of property, improvement of property, or development and use of air rights and concomitant easements or other rights of user necessary for the use and development of such air rights and air rights sites, including the remedying

of unsuitable topographical, subsoil or other physical conditions which impede development within the urban renewal area, and construction of foundations and platforms as well as other necessary sitework, by the agency or by the municipality or by the persons, firm or corporation to whom such property, air rights and easements or air rights site, is sold or leased, provided, however, that any such work upon or affecting railroad property, right-of-way or facilities shall be subject to the approval of and joint supervision by the railroad company or companies affected. No work upon or affecting railroad property, right-of-way or facilities shall be progressed without the approval of the railroad company or companies, and in connection with all such projects upon or affecting railroad property, right-of-way or facilities appropriate standards for safety of operations, ventilation and lighting shall be subject to the approval of the railroad company or companies affected; (15) to develop, test and report methods and techniques and carry out demonstration and other activities in relation to or in connection with one or more programs of urban renewal or other programs relating to the arrest and prevention of conditions of deterioration or blight. In carrying out such demonstration and other activities an agency may itself reconstruct, repair, rehabilitate or otherwise improve such real property or may sell, lease or otherwise dispose of real property, for the effectuation of such activities or purposes by the purchaser or lessee thereof, pursuant to the provisions of section five hundred fifty-six of this article; (16) to prepare or cause to be prepared a general neighborhood renewal plan for an area consisting of an urban renewal area or areas, together with any adjoining areas having specially related problems, and which is of such size that urban renewal activities may have to be initiated in stages; (17) to prepare or cause to be prepared a community-wide plan or program for urban renewal which shall conform to the comprehensive community plan for the development of the municipality as a whole; (18) to conduct examinations and investigations, hear testimony and take proof, under oath at public or private hearings on any material matters. (19) to convey, assign, grant or otherwise transfer all of its right, title and interest in any urban renewal program, or part thereof, or any right, title or interest in or to any real or personal property, contract, claim or other interest acquired or held by it in connection with such program, or part thereof, with or without consideration, to the municipality, subject to the prior approval of the governing body, upon such terms and conditions as may be reasonable and appropriate to effectuate such transfer not inconsistent with the purposes of this article or article fifteen of this chapter or any contract for financial assistance from the federal government, or from the state or other public body, for any of the purposes of such articles or either of them.

APPENDIX C

BY-LAWS
of the
WHITE PLAINS URBAN RENEWAL AGENCY

ARTICLE I
THE AGENCY

Section 1 - Name of Agency: The name of the agency is the "White Plains Urban Renewal Agency."

Section 2 - Members: The agency consists of five members, pursuant to Chapter 573 of the Laws of 1963 of the State of New York.

Section 3 - Seal of the Agency: The seal of the agency shall be in the form of a circle and shall bear the inscription "White Plains Urban Renewal Agency, White Plains, New York, and the year of its incorporation, to wit, 1963."

Section 4 - Office of the Agency: The office of the agency shall be at 255 Main Street, White Plains, New York, or at such other place or places as the agency may, from time to time, designate.

ARTICLE II
OFFICERS AND EMPLOYEES

Section 1 - Officers: The officers of the agency shall be a chairman, vice chairman and secretary, who shall be elected at the annual meeting of the agency from among the members of the agency and shall hold office for one (1) year thereafter or until their successors are elected and qualified; and a Treasurer, as described in Section 6 hereof; and a Records Management Officer, as described in Section 8, who shall be appointed by the agency and serve at the pleasure of the agency.

Section 2 - Chairman: The Chairman shall preside at all meetings of the agency, appoint committees and perform such other duties

as may be required by law or as may be ordered by the agency, the Chairman shall sign all bonds, contracts, deeds, leases or other instruments made by the agency.

Section 3 - Vice Chairman: The Vice Chairman shall act in the capacity of the Chairman in his absence and shall perform all the duties of the Chairman, including the signing of documents as provided above in the absence or incapacity of the Chairman and during a vacancy in the office of Chairman.

Section 4 - Secretary and Assistant Secretary: The Secretary shall keep the records of the agency and shall record the names of the individuals in attendance and record all votes and shall keep a record of the proceedings of the agency in a minute book to be kept for such purpose. He shall keep in safe custody the seal of the agency and shall have the power to affix said seal to all contracts or instruments authorized to be executed by the agency and to attest to the authenticity thereof, and to certify as to the authenticity of copies thereof, and shall perform such other duties as the agency may determine. The agency shall also appoint or contract for an Assistant Secretary who, in the absence or disability of the Secretary,, shall perform all of the duties of the Secretary as set forth above.

Section 5 - Executive Director: The agency shall appoint an Executive Director who shall be the administrative head of the agency. He shall see that the plans, orders, directives, rules and contracts of the agency are faithfully executed. He shall attend all meetings of the agency. He

shall carry out all official correspondence and is authorized to prepare, sign and submit all applications, reports, forms, documents and records required or authorized by the agency. The Executive Director shall be authorized to requisition and purchase commodities where the cost of same shall not exceed \$5,000.00 and to contract for services where the cost of same shall not exceed \$7,000.00. The Executive Director is hereby authorized to effect, or in the case of site improvement contract awarded by the City, to concur in, changes in previously awarded demolition, site clearance and site improvement contracts, by the authorizing of Change Orders thereto, up to the following amounts:

- i) Demolition - \$7,000.00
- ii) Site clearance - \$7,000.00
- iii) Site improvements - \$10,000,

but in no event shall any Change Order for demolition, site clearance or site improvements amount to more than 10% of the original contract amount. The transfer of any funds necessary to carry out the work provided by such Change Order shall be made upon requisition by the Commissioner of Public Works to the Agency and approval of such requisition by the Executive Director.

The Executive Director shall inform the agency at its next regularly scheduled meeting of any change orders authorized by him since its previous meeting. The Executive Director shall serve at the pleasure of the agency. He shall receive such compensation as shall be fixed by the agency and may be bonded as the agency may deem necessary.

Section 6 - Treasurer and Assistant Treasurer: The Treasurer shall be responsible to the agency and shall have care and custody of all funds of the agency and shall deposit the same in the name of the Agency in such bank or banks as the agency shall select. He shall disburse funds on behalf of the agency and shall have the authority to issue checks when he is in receipt of a payment voucher duly certified by the Executive Director or by the Budget Officer who shall be appointed by the Executive Director. He shall also jointly sign all bonds of the agency with the Chairman. The agency shall also appoint or contract for an Assistant Treasurer who, in the absence or disability of the Treasurer, shall perform the duties of the Treasurer as set forth above, except for the signing of bonds of the agency.

Section 7 - Attorney and Assistant Attorney: The agency shall appoint or contract for an Attorney who shall be responsible to the agency. He shall be the legal advisor to the agency and the Executive Director, the Treasurer and other officials of the agency. He shall furnish opinions or written reports on any question of law involving the agency. He shall draw or approve all bonds, contracts, deeds or other instruments to which the agency is a party or in which it has an interest. The agency may also appoint or contract for an Assistant Attorney who, in the absence or disability of the Attorney, shall perform all the duties of the Attorney as set forth above.

Section 8 - Records Management Officer and Assistant Records Management Officer: The Agency shall appoint a Records Management Officer who

shall be an officer of the Agency. The Records Management Officer shall be responsible for the agency's compliance with the requirements of Article 54-A of the Arts and Cultural Affairs Law. The agency shall also appoint an Assistant Records Management Officer who, in the absence or disability of the Records Management Officer, shall perform all the duties of the Records Management Officer.

Section 9 - Other Employees: Such other employees as the agency shall determine are necessary for the proper administration of the urban renewal program shall be appointed and shall be subject to removal by the Executive Director.

Section 10 - Powers and Duties of the Members: The powers and duties of the members of the agency shall be as set forth in Article XV-A of the General Municipal Law of the State of New York.

The members of the agency shall perform such duties as are incumbent upon them by reason of their office and shall be given such other responsibilities and duties as are incidental to the office and which may from time to time be authorized by resolution of the agency.

ARTICLE III

MEETINGS

Section 1 - Annual Meeting: The annual meeting of the agency shall be held on the third Tuesday in July or as soon thereafter as may be feasible, for the purpose of receiving the annual report of the Executive Director, election of officers and for the conduct of such other business as may come before the meeting.

Section 2 - Regular Meetings: Regular meetings of the agency shall be held on the third Tuesday of the month or as needed for the transaction of business of the agency. In the event that the date of a regular meeting shall fall on a legal holiday the meeting shall be held on a day as close thereto as possible, said date to be determined by the Chairman. Notice of such meeting with an agenda shall be delivered to each of the members at least four (4) days in advance of such meeting.

Section 3 - Special Meetings: Special meetings may be called by the Chairman when he deems it advisable and shall be called by him at the request of any two members of the agency for the purpose of transacting any business designated in the call. At the special meeting the business to be transacted shall be only that stated in the notice of such meeting, except that any other business may be transacted at such meeting by the unanimous consent of all the members of the agency.

The call for a special meeting may be delivered to any member of the agency or left at the residence or place of business or may be mailed to his business or home address and such delivery or mailing must be performed at least two (2) days prior to the date of such meeting.

Section 4 - Quorum: At all meetings of the agency the following shall be the order of business:

- A. Roll Call
- B. Reading and approval of the minutes of the previous meeting and any intervening special meeting

- C. Communications
- D. Report of the Executive Director
- E. Reports of committees
- F. Unfinished business
- G. New business
- H. Adjournment

ARTICLE IV
AMENDMENTS

Section 1 - Amendments to By-Laws: The by-laws may be amended at any stated or special meeting by a majority of the members of the agency provided the proposed amendment shall have been submitted in writing to the members of the agency at least five (5) days prior to the stated or special meeting at which a vote is taken on said proposed amendment.

APPENDIX D

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____