

WHITE PLAINS URBAN RENEWAL AGENCY

RESOLUTION NO. 6 -2020

RESOLUTION APPROVING THE EXCHANGE AGREEMENT BY AND BETWEEN THE WHITE PLAINS URBAN RENEWAL AGENCY ("AGENCY") AND 1 WATER STREET LLC ("WATER LLC") FOR THE EXCHANGE OF TWO COMPARABLY SIZED PARCELS BETWEEN THE AGENCY AND WATER LLC AND APPROVING AN ACCESS AND STORM WATER DRAINAGE AGREEMENT BETWEEN WATER LLC AND THE AGENCY OVER ADJOINING AGENCY PROPERTY.

A. 1 Water Street (Section 125.66, Block 2, Lot 1) is located in the Central Renewal Area which plan has lapsed. The existing office building at 1 Water Street was developed under that urban renewal plan. The AGENCY still owns several parcels within that plan area including a paper street extension of North Lexington Avenue, part of which is immediately adjacent to 1 Water Street.

B. WATER LLC is proposing to demolish the existing office building at 1 Water Street and is proposing a mixed use retail and residential building containing approximately 300 residential units, neighborhood retail space, publicly accessible open space and parking on the site ("the Project"). WATER LLC has applied to the Common Council for site plan approval for the Project with the permission of the AGENCY authorized by Resolution No. 3-2019.

C. In connection with the development, WATER LLC proposed to swap an approximately 12,610 square foot triangular parcel on the north end of the 1 Water Street ("the Water Swap Parcel") for a 12,328 square foot parcel within the bed of the paper street extension of North Lexington Avenue ("the Agency Swap Parcel"). Such a swap would create two more regular parcels, 1 Water Street fronting on Water Street and another fairly regular parcel fronting on Ferris Avenue when combined with another portion of the paper street extension of North Lexington Avenue. WATER LLC is the only party with which land could be swapped to create two reasonably regular parcels for redevelopment - one owned by WATER LLC and one owned by the AGENCY.

D. The City of White Plains has proposed to discontinue the 12,328 square foot portion of the paper street extension of North Lexington Avenue and retain a 30 foot right of way within the paper street extension adjacent to the discontinued portion. WATER LLC would be granted an access and storm water drainage easement over that adjacent remaining portion of the paper street extension of North Lexington Avenue. This allows for the eventual development of the remaining paper street portion of North Lexington Avenue as a public street if so desired.

E. The Water Swap Parcel will be conveyed by WATER LLC to the AGENCY in consideration of the AGENCY conveying the Agency Swap Parcel to WATER LLC along with an access and storm water drainage easement over the remaining portion of the paper street extension of North Lexington Avenue easterly from the Agency Swap Parcel. A diagram showing the two parcels to be swapped is annexed hereto.

NOW, THEREFORE, BE IT RESOLVED THAT

1. Based on its review of the proposal, the AGENCY finds that agreeing to exchange the Agency Swap Parcel with the aforementioned access and storm water drainage easement for the Water Swap Parcel will result in a trade of two equivalent sized and valued parcels and provide a better development at 1 Water Street for the benefit of the City of White Plains and allow for more flexibility for future development of the area by the AGENCY.

2. Based on its review of the proposal, the AGENCY authorizes its Chair to execute the Exchange Agreement and Access and Storm Water Drainage Easement Agreement, each in a form subject to the approval of the Agency's Counsel, 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 Exchange Agreement and Access and Storm Water Drainage Easement Agreement, 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 regarding the approval of the Exchange Agreement and Access and Storm Water Drainage Easement Agreement.

c. Action by the Common Council to declare itself lead agency for the discontinuance of a portion of the paper street extension of North Lexington Avenue, approval of the terms of the Exchange Agreement and Access and Storm Water Drainage Easement Agreement and the site plan for the Project and to make the appropriate environmental findings. Since the Common Council has the final approval on all three actions, the AGENCY agrees that the Common Council is the appropriate lead agency.

d. Approval by the Common Council of the Exchange Agreement and Access and Storm Water Drainage Easement Agreement.

3. To enable the necessary actions to be taken, the Executive Director is hereby authorized and directed, pursuant to Section 507 (2) (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 Exchange Agreement and Access and Storm Water Drainage Easement.

4. The Executive Director is further authorized and directed to request the Common Council to hold a duly noticed public hearing on the Exchange Agreement and Access and Storm Water Drainage Easement not less than ten days after the publication of the notice described in Section 3 herein above.

Dated: August 28, 2020

Approved: September 3, 2020

WHITE PLAINS URBAN RENEWAL AGENCY

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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 06-2020**, (the "Resolution"), adopted at a meeting of the Agency held on **September 3, 2020** (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 and 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 **September 3, 2020**.


Christopher N. Gomez
Executive Director

