MINUTES OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY MEETING July 10, 2024

TIME AND PLACE: 6:30 P.M., Village Hall, Conference Room, 222 Grace Church Street, Port Chester, New York.

IDA ROLL CALL

The PCIDA meeting was called to order at 6:30 p.m. by Chairman Frank Ferrara. On the motion of Board member John Hiensch, which was seconded by Board member Jim Taylor, the meeting was called to order with the following additional Board members being present: Mr. O'Connell. Ms. Alzate arrived at 6:33 pm and Mr. Allen arrived at 6:35 pm.

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH	x		x			
O'CONNELL			x			
TAYLOR		x	x			
ALLEN						x
ALZATE						x
BRAKEWOOD						x
FERRARA			x			

Also present were PCIDA Administrative Director Christopher Steers, CFO Anthony Siligato, IT Director/Acting Secretary Rosalind Cimino, and Board Counsel Justin Miller of Harris Beach. Village Manager Stuart Rabin and Village Planning Director Greg Cutler were also present.

Presentation – Loewke Brill

Chairman Ferrara introduced Kevin Loewke from Loewke Brill to report on the ongoing project monitoring process. Mr. Loewke described the process and reviewed the first report submission. Chairman Ferrara opened the floor for Board questions.

Mr. Taylor offered suggestions for the next report and asked if there were public databases that could provide additional information in the form of independent data that doesn't rely totally on self-reporting. He asked if they would alert the Board if they see patterns or trends. He suggested that the monitor is a "stick," but can we also be constructive?

Mr. Steers asked for elaboration on waivers from the Westchester County IDA labor policy that are granted, to help inform our own way forward.

Mr. Loewke said that if a project is having difficulty securing contracting it is not unusual for the local IDA to make recommendations without endorsements based on what it sees happening with other projects. But as they are just getting started, they do not yet have enough data to proceed in that direction.

He mentioned that it will be difficult to get some of the requested information for incumbent projects because the monitor process was introduced so late in their construction cycle. They like to work with a project months in advance so that projects understand what they will need to obtain and write that into their contracts with their subcontractors. It can be difficult to obtain information once the contracts are signed.

He suggested that the PCIDA application might be updated to introduce the monitor at the beginning of the process and be more specific in terms of what will be required so there are no surprises later.

As for Westchester County Labor Policy waivers, they are available in many counties for contractors that are significantly less expensive than unions, usually between 15 and 25% with Westchester being 20%. There is a warranty waiver, if a certain installer must be used. And if the local union hall issues a letter saying they do not have a given skill available when required. Overall, there are many waivers given in Westchester because most of the best labor focuses on being employed in the five boroughs of New York City where the reimbursement levels are simply better.

CHAIRMAN'S REMARKS

Chairman Ferrara stated that the Managing Partner, Mr. Ralph Rossi, of 108 Gateway, LLC gave him a tour of the project. He said that the project was very well received and that 40% of the entire project was leased within 30 days of receiving a Temporary Certificate of Occupancy for the first six floors at rents that were far higher than anticipated. Chairman Ferrara mentioned the quality of the project impressed him and clearly that is being reflected in the market enthusiasm for the project.

Mr. Rossi had called Mr. Ferrara because he wanted to avoid the social media frenzy surrounding Port & Main where rumors were rife that the project was unoccupied. That was not the case and is certainly not the case with his building. He wanted to express his concerns about conditions in the Village that might limit other projects from being built as his project was not designed to be a standalone, but rather part of a downtown eco-system that spanned many buildings to support the emerging environment.

MOTION TO APPROVE MINUTES FROM JUNE 12, 2024

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH			x			
O'CONNELL		x	x			
TAYLOR	x		x			
ALLEN			x			
ALZATE			x			
BRAKEWOOD						x
FERRARA			x			

Old Business – 28 Pearl Street application – Initial Project Resolution

Chairman Ferrara stated that the project was originally presented in December, 2022. Mr. Taylor questioned the construction start of 2/26. Mr. O'Connell asked about the project cost estimates and $10m in soft costs. Mr. Hiensch asked if Mr. Williams was a 50% owner in his own name. The Board verified with Mr. Williams that he would be a 50% owner and managing partner all the way through closing.

The Chairman asked that the Board make a change to the Initial Project Resolution to reflect the existing 124 parking spaces but with the ability to go down to 90 parking spaced per the revised code. The resolution language was agreed to be amended to "at least 90 spaces."

Motion to approve Initial Project Resolution as amended for 28 Pearl Street, LLC

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH			x			
O'CONNELL		x	x			
TAYLOR			x			
ALLEN	x		x			
ALZATE			x			
BRAKEWOOD		x	x			x
FERRARA						

Chairman Ferrara nominated Storrs and Associates as the financial consultant on the project.

AD REPORT

Mr. Steers mentioned that comments from the Port Chester Schools on the School Child Mitigation study were received, and several were determined to be out of the original scope and that they were working with the school to address the issue before finalizing the report for presentation to the Board at the September meeting.

Mr. Steers gave an update on the PARIS report, which is on target for delivery to the Board for the August meeting.

He also discussed the AECOM strategies which were made available to the Board and would now be furthered to the Village for staff and Trustee comments before proceeding to publish a narrowed group to the public for their comment at a facilitation meeting conducted by AECOM to be held in the autumn.

The Village DIG Grant from the County was discussed. The Village has an application for specific projects awaiting County approval. If approved the County would give the Village money towards a project. The Board agreed that they would agree to augment the project, over and above the Village's need to match. But it does not want to BE the Village's match.

Mr. Steers stated that he attended the Westchester County Project Labor Agreement discussion with the Chairman and Mr. Allen, who thought the presentation was good and was worthy of studying by the Board. He said the presentation focused a bit too much on cheer leading and lacked pragmatic tools as to implementation, but a study focused on today's market and today's conditions might be instructive and actionable.

It was mentioned that in the past overviews of PLA's were forecasted to increase total project costs by about 25%, making them untenable without complete tax abatements over the life of a PILOT. The Chairman mentioned that this presentation sought to counter that assertion by admitting that PLAs would be more expensive on an hourly basis, but the skill level of labor would enable substantial cost savings by finishing well ahead of a project employing non-certified less expensive labor.

Mr. Taylor, with supportive comments from the Chairman, summarized prior findings by the Board when he suggested that this is more a political decision than a practical one that would help Port Chester residents. We have found in the past that very few construction union people who would benefit from a PLA mandate live in the Village. A PLA mandate would essentially use our tax dollars to help people who live outside of the Village and the County. Perhaps the Board of Trustees would want to endorse such a mandate that we would then follow, but it is uncharted territory for us to endorse the enormous abatements required to benefit non-residents without the blessing of an elected Board. He recalled an apprentice program set up at Don Bosco a few years ago, where there was only one person from the Village that participated, with the others from the Bronx. Skilled tradespeople that live in the Village and are non-union were not willing to forego a job to participate in 18 months of training. He mentioned the Board has repeatedly been willing to fund work training programs but that using a PLA mandate as a vehicle to do that would be inefficient.

Mr. Taylor suggested that for now the PCIDA focus on the Westchester Crossing project to see if the developer could run a focused apprenticeship program for Port Chester residents that could then help them later. The WC would be an excellent focus because it is likely a decade long project that will have the timeline to accommodate this depth of training that other shorter duration projects lack.

The Board agreed to approach the lead developer, Rose Associates, at the appropriate time, and to encourage Mr. Steers to continue his discussions with workforce development programs he meets with in his role at the County.

Mr. Taylor, who is Chairman of the PC Local Development Corporation (LDC) recounted the LDC's largely idle history but that given the prospect of fee sharing with IDA projects to give it life, he would bring to the Board in September a plan and budget for review and direction. The LDC can do things IDA's cannot, like making grants and loans and focusing on non-profits.

MOTION TO APPOINT VoPC PLANNING DIRECTOR GREG CUTLER AS PCIDA PLANNING DIRECTOR

Chairman Ferrara explained to the public that the Board had discussed in executive session last month appointing the new Village Planning Director to the long vacant post of PCIDA Planning Director, from which Curt Lavala had resigned several years ago due to budget cuts and a lack of resources in the department. Now that the Board of Trustees has restored the Planning Department's capacity the PCIDA Board can once again have a planning link to the Village and a resource to report on projects that are likely to come to the Board and assist in facilitating the PCIDA process. He had told the Board in Executive Session that he had informally been filling the role for several years, but that this was a professionally sounder approach.

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH			x			
O'CONNELL			x			
TAYLOR			x			
ALLEN	x		x			
ALZATE		x	x			
BRAKEWOOD			x			x
FERRARA						

IT DIRECTOR REPORT

Ms. Cimino stated that she had acquired a second proposal for the IDA website migration that was cheaper to migrate, but the annual maintenance was more expensive. She said that she recommended Civic Plus because they are used to hosting .Gov websites and have the appropriate security to accommodate the .GOV site. Mr. Taylor, who had previously had questions on the process, stated that he was in favor of using Civic Plus for the web migration and thanked Ms. Cimino for her diligence and accommodating his concerns.

Motion To migrate PCIDA website to Civic Plus

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH			x			
O'CONNELL			x			
TAYLOR	x		x			
ALLEN			x			
ALZATE		x	x			
BRAKEWOOD						x
FERRARA			x			

TREASURER'S REPORT

MOTION TO AUTHORIZE PAYMENT OF INVOICES FOR JULY, 2024

Mr. Siligato detailed the invoices for the month:

Administrative Director	$ 1,875 per month
CFO	$ 940 per month
Acting Secretary/IT Director	$ 1,250 per month
Harris Beach	$ 1,361.97

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH	x		x			
O'CONNELL			x			
TAYLOR			x			
ALLEN						x
ALZATE		x	x			
BRAKEWOOD						x
FERRARA			x			

Mr. Siligato stated that the Audit & Finance Committee meeting is scheduled for August 6th at 3 pm in the Village Hall Conference Room to review draft financial statements and PARIS reports.

Mr. Siligato requested budget transfers for the year-end adjustments to accommodate staff salary increases and publication of notices.

MOTION TO APPROVE BUDGET TRANSFERS

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH			x			
O'CONNELL			x			
TAYLOR	x		x			
ALLEN			x			
ALZATE		x	x			
BRAKEWOOD						x
FERRARA			x			

Mr. Siligato reported on the financial snapshot, which appears on the following page.

Port Chester Industrial Development Agency - Fiscal Year June 1, 2024 to May 31, 2025
Cash Analysis & Net Assets Report
As of June 30, 2024

Cash on Hand @ 6/1/2024				$955,555.30
Deposits/Wire Transfers/ Interest Received :				
JP Morgan Chase	Interest Earned - June 2024		99.63	
NYCLASS	Interest Earned - June 2024		3,505.78	
			-	
			-	
			-	
			-	
	Total Deposits/Transfers/Interest			$ 3,605.41
Checks Written / Disbursements :				
Christopher Steers-A/P	Administrative Director - May 2024	$ (1,875.00)		
Anthony Siligato-A/P	Treasurer / CFO - May 2024	$ (940.00)		
Rosalind Cimino-A/P	Secretary/IT - May 2024	$ (1,250.00)		
Joelle Rovello-A/P	Dpty. CFO - Mar-May 2024	$ (315.00)		
Harris Beach PLLC	Legal - General Corporate Matters-2/13-5/31/24	$ (4,057.23)		
Harris Beach PLLC	Legal - 2SM Dev LLC -2/2-3/20/24	$ (6,327.81)		
Town of Rye	2024 Pilot Distr (108 Gateway,Tarry LH, 30 Broad)	$ (4,032.45)		
County of Westchester	2024 Pilot Distr (108 Gateway,Tarry LH, 30 Broad)	$ (16,949.23)		
Storrs Associates LLC	U.H. (Westchester Crossing) Financial Analysis	$ (50,937.50)		
Camoin Associates Inc.	U.H. (Westchester Crossing) Economic Analysis	$ (1,473.54)		
Village of Port Chester	FY23/24 License Fee & PCTV Services	$ (7,286.51)		
	Checks Written / Disbursements during June 2024			$ (95,444.27)
Cash on Hand @ 6/30/2024				**$863,716.44**
Reconciliation of Bank Accounts				
JPMorgan Chase (Beginning Balance)			$ 137,856.72	
Deposits & Credits			$ -	
Interest Earned			$ 99.63	
Withdrawals & Debits			$ -	
Checks Presented			$ (95,444.27)	
Total JPMorgan Chase (Ending Balance)				$ 42,512.08
NYCLASS (Beginning Balance)			$ 817,698.58	
Deposits & Credits			$ -	
Interest Earned			$ 3,505.78	
Withdrawals & Debits			$ -	
Total NYCLASS (Ending Balance)				$ 821,204.36
Total Bank Balance @ 6/30/2024				**$ 863,716.44**

MOTION TO ENTER INTO EXECUTIVE SESSION

Chairman Ferrara mentioned that the Board would enter Executive Session to discuss personnel matters, would take no action, and would only come out of Executive Session to adjourn. He therefore informed the public that the livestream would end with the vote to enter Executive Session and would not resume.

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH		x	x			
O'CONNELL			x			
TAYLOR			x			
ALLEN			x			
ALZATE	x		x			
BRAKEWOOD						x
FERRARA			x			

MOTION TO EXIT EXECUTIVE SESSION

MEMBER	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH	x		x			
O'CONNELL			x			
TAYLOR			x			
ALLEN			x			
ALZATE		x	x			
BRAKEWOOD						x
FERRARA			x			

MOTION TO ADJOURN

MEMBER		MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
HIENSCH				x			
O'CONNELL				x			
TAYLOR	x			x			
ALLEN		x		x			
ALZATE				x			
BRAKEWOOD							x
FERRARA				x			

Next Meeting is Wednesday, August 14th.

Respectfully submitted,
Rosalind Cimino

INITIAL PROJECT RESOLUTION

(28 Pearl Street Development LLC Project)

A regular meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday July 10, 2024, at 6:30 p.m. at 222 Grace Church Street, Port Chester, New York 10573.

The following resolution was duly offered and seconded, to wit:

Resolution No. 07/2024 - 1

RESOLUTION OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF 28 PEARL STREET DEVELOPMENT LLC (THE "COMPANY") IN CONNECTION WITH A PROPOSED PROJECT (AS FURTHER DESCRIBED HEREIN); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF ONE OR MORE PUBLIC HEARINGS; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 632 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **28 PEARL STREET DEVELOPMENT LLC,** for itself and/or a related entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately .45 acres of real property located 28 and 34 Pearl Street in the Village of Port Chester, New York (the "Land", being more particularly described as tax parcel numbers 142.30-1-83 and 142.30-1-84, as may be merged) along with the existing improvements thereon consisting principally of parking, curbage and other site improvements (the "Existing Improvements"); (ii) the demolition of the Existing Improvements and the planning, design, construction, operation and leasing by the Company of an approximately 176,000 square foot, nine story redevelopment project that will include: (a) 126 market rate residential apartment units and 14 affordable residential apartment units (consisting of approximately 54 studio, 49 one-bedroom and 37 two-bedroom units), (b) structured parking improvements providing for a minimum of 90 parking spaces, and (c) various common spaces, leasing offices, subsurface structural improvements, roadway improvements, access and egress improvements, storm water improvements, onsite and offsite utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the

"Equipment" and, collectively with, the Land, the Existing Improvements and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility; (B) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project, and (C) a partial real property tax abatement through one or more payment-in-lieu-of-tax agreements (collectively, the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (collectively, the "Affected Tax Jurisdictions"); and

WHEREAS, the Agency intends to describe the Project, accept the Application, describe the forms of Financial Assistance contemplated by the Agency and authorize the scheduling and conduct of public hearing(s) pursuant to and in accordance with the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the Land, the Existing Improvements, the Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, the Existing Improvements, the Improvements and the Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement to be negotiated, and (iii) enter into a Straight Lease Transaction and/or Sale Agreement; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the Village, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project; (ii) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project, and (iii) a partial real property tax abatement through one or more payment-in-lieu-of-tax agreements (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions.

Section 3. The Agency further authorizes the scheduling and conduct of one or more public hearings as required by Section 859-a of the Act (the "Public Hearings"). The Agency's scheduling and conduct of the Public Hearings shall be contingent upon: (i) the Company securing all necessary zoning, site plan and subdivision approvals necessary for the Project, and (ii) the Company funding an escrow account to pay all costs of the Agency incurred in connection with processing the Application and preparing necessary cost-benefit studies associated with same.

Section 4. The Agency's formal inducement to undertake the Project and approve the Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 5. The Chairman, Vice Chairman and the Administrative Director of the Agency are hereby authorized and directed to negotiate, but not execute, certain lease agreements, the PILOT Agreement, and related documents to undertake the Straight Lease Transaction.

Section 6. Harris Beach PLLC, as Transaction Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to conduct the Public Hearings and effect the authorization and undertaking of the Project.

Section 7. The Chairman, Vice Chairman and Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. This Resolution shall take effect immediately.

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

	YEA	*NEA*	*ABSTAIN*	*ABSENT*
Frank Ferrara	[X]	[ ]	[ ]	[ ]
Richard O'Connell	[X]	[ ]	[ ]	[ ]
Hon. John Allen	[X]	[ ]	[ ]	[ ]
James Taylor	[X]	[ ]	[ ]	[ ]
John Hiensch	[X]	[ ]	[ ]	[ ]
Hon. Juliana Alzate	[X]	[ ]	[ ]	[ ]
Daniel Brakewood	[ ]	[ ]	[ ]	[X]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) SS:

I, the undersigned Secretary of the Village of Port Chester Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Village of Port Chester Industrial Development Agency (the "Agency"), including the resolution contained therein, held on July 10, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 10th day of July 2024.

Secretary

Village of Port Chester Industrial Development Agency
222 Grace Church Street, Port Chester, New York 10573

Consultant Agreement
(IDA Planning Director)

This Agreement is made and entered into this 10th day of July, 2024 by and between the **Village of Port Chester Industrial Development Agency,** a public benefit corporation of the State of New York whose address is 222 Grace Church Street, Port Chester, NY 10573 (the "Client") and **Gregory Cutler** (herein, the "Consultant"), an individual having an address of XXXXXXXXXXXXXXXXXXX , Port Chester, NY 10573.

WHEREAS, the Village of Port Chester Industrial Development Agency (herein "PCIDA") desires to appoint and secure the services of a Planning Director, and;

WHEREAS, Greg Cutler is Planning Director for the Village of Port Chester, being intimately familiar with development matters throughout the Village, and

WHEREAS, PCIDA desires to appoint Mr. Cutler as PCIDA Planning Director pursuant to the by-laws and formalize the duties of same, and;

WHEREAS, the Client and the Consultant desire to enter into this Agreement to memorialize the Consultant's appointment as PCIDA Planning Director and set forth the services to be provided by Consultant to PCIDA as an independent contractor.

NOW THEREFORE, in consideration of the above-mentioned premises and of the mutual covenants contained herein, the parties hereto agree as follows:

Scope of Services:

1. Attend all PCIDA Board meetings.

2. Provide a monthly written report, tailored to the PCIDA. Whereas the Village Department & Economic Development is often the first point of contact for new development, the report should focus on projects that will be likely to apply to the PCIDA for financial assistance and indicate their timeline.

3. Coordinate with all Planning related consultants engaged by the PCIDA, monitor their deliverables, and certify all vouchers for approval by the PCIDA Board.

4. Provide relevant context and background information on applications submitted to the PCIDA on all Planning-related applications, including how they fit within the overall vision for the Village as expressed in its 2012 Comprehensive

Plan, the Form Based Code, the LWRP, and other such planning policies and documents of the Village.

5. Assist in the Planning Aspects of the Application Process, as it pertains to project details and planning-related requirements as suggested in the UTEP such as vetting of efforts to relocate potentially displaced tenants, adaptive reuse of historic buildings, affordable housing, infrastructure and mobility, and public art, among others.

6. Keep the PCIDA apprised of small business, workforce, and economic development efforts at the County and Mid-Hudson Regional Economic Development Council that may be applicable to Port Chester.

7. Advise the PCIDA about opportunities to partner with the Village on initiatives that are germane to the Agency's mission.

8. Assist in preparing a quarterly report to the Village Board of Trustees on PCIDA activities, focusing on Applications and their progress as well as Board initiatives undertaken.

Term of Appointment; Delivery of Services as Independent Contractor:

The consultant services detailed above will commence on July 10, 2024 and, unless extended upon mutual consent, terminate on October 31, 2025, as may be extended by the PCIDA board. The compensation to be paid herein includes all of Consultant's compensation including time, travel expenses, supplies, postage, telephone, and other similar expenses. The parties hereto mutually agree that the Base Fee to be paid hereunder shall be the exclusive remuneration of Consultant for the Scope of Services to be provided to PCIDA herein and that any and all costs incurred by Consultant in furtherance of providing said Scope of Services shall be exclusively borne by Consultant without further reimbursement or remittance by the Client, unless as otherwise approved by PCIDA in accordance with its policies. As an independent contractor, Consultant shall be responsible for all taxes and other benefits and nothing contained herein shall be interpreted as creating a relationship of servant, employee, partnership, or agency between PCIDA and Consultant. Payment by PCIDA for services rendered under this Agreement evidences the Consultant's acceptance of such status as independent contractor in accordance with the terms of this Agreement. The Consultant shall not make any claim, demand or application for any right or privilege applicable to an officer or employee of the PCIDA, including, but not limited to worker's compensation coverage, unemployment insurance benefits, social security coverage, or retirement system membership or credit.

Payment for Services:

During the term of this agreement, payment of nine hundred dollars ($900.00) per month will be made to the consultant upon receipt of a completed standard invoice and summary statement of the work performed for that month. It is anticipated and herein acknowledged that the actual workload will vary from one month to another. It is herein further acknowledged that said monthly payment is all-inclusive and is not an employment agreement with concomitant entitlement to certain fringe benefits and/or other remuneration.

Liability and Indemnification:

As the appointed IDA Planning Director, the Consultant shall be eligible for and receive coverage under PCIDA's directors and officer's liability policy.

Termination of Services:

The consultant services detailed above may be terminated by either party upon Thirty (30) days' written notice.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.

VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY

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By: Frank Ferrara, Chairman

GREG CUTLER

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By: Greg Cutler