

**COMMON COUNCIL  
AGENDA  
SPECIAL MEETING  
March 24, 2015  
5:30 P.M.**

**FIRST READING  
ORDINANCE :**

1. Communication from Commissioner of Recreation and Parks in relation to a non-exclusive license agreement between the City and Bensidoun USA, Inc., to operate the 2015 Farmers Market, with an option to renew for an additional one year period, and authorization for the closure of a portion of a public right-of-way on Court Street between Martine Avenue and Main Street on Wednesdays, beginning April 29, 2015 and November 25, 2015, from 6:00 a.m. to 6:00 p.m.
2. Resolution of the Common Council of the City of White Plains authorizing the Mayor to enter into a non-exclusive license agreement between the City of White Plains and Bensidoun USA, Inc., for the purpose of operating a Farmers Market on real property owned by the City.
3. Ordinance of the Common Council of the City of White Plains authorizing the closure of a portion of a public right-of-way on Court Street between Main Street and Martine Avenue on Wednesdays, beginning April 29, 2015 through November 25, 2015, from 6:00 a.m. to 6:00 p.m. for the purpose of operating a Farmers Market.

**RESOLUTIONS:**

4. Communication from Acting Executive Director, Urban Renewal Agency, in relation to the scheduling of a public hearing for April 6, 2015, regarding a proposed Third Amendment to the Contract for Sale of land between the City of White Plains Urban Renewal Agency, the City of White Plains, and LCOR 55 Bank Street LLC.
5. Resolution scheduling a public hearing before the Common Council of the City of White Plains ("Common Council") for April 6, 2015, and authorizing publication of a Notice of Availability for Public Review of a proposed Third Amendment to the Contract of 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"), approved by the Agency on May 23, 2007, and by the Common Council on June 4, 2007, as first amended as authorized by the Agency on July 17, 2008, and by the Common Council on August 8, 2008, and as second amended by the Agency on August 13, 2014, and by the Common Council on September 2, 2014.

THOMAS M. ROACH  
MAYOR



WAYNE D. BASS  
COMMISSIONER

FRAN CROUGHAN  
DEPUTY COMMISSIONER

DEPARTMENT OF RECREATION AND PARKS  
85 GEDNEY WAY  
WHITE PLAINS, NEW YORK 10605

(914) 422-1336 Phone  
(914) 422-1250 Fax

TO: HONORABLE MAYOR AND COMMON COUNCIL OF THE CITY OF WHITE PLAINS

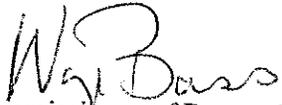
The Department of Recreation and Parks is recommending that the City renew its License Agreement with Bensidoun USA, Inc. as the operator of the 2015 Farmers Market with an option to renew the License for an additional one year period.

The proposed terms and conditions of the market for the period of April 1, 2015 through December 31, 2015 remain largely the same with the Market located on Court Street between Main Street and Martine Avenue, and operated on Wednesday's beginning April 29, 2015. Two changes are proposed as follows: the 2015 License Agreement increases the payment to \$2,300.00; and allowing the extension of the market season by extending the term to the end of December.

The terms and conditions of the market for the optional renewal period of April 1, 2016 through December 31, 2016 will remain the same except for an increase in payment to the City of \$2,400.00. If the Department of Recreation and Parks does not recommend that the City exercise its right to renew the Agreement for the 2016 season, written notification will be provided to Bensidoun USA, Inc. by January 1, 2016.

Attached for your consideration is legislation authorizing the Mayor, on behalf of the City, to enter into a non-exclusive License Agreement with Bensidoun USA, Inc. to operate the City's 2015/2016 markets and authorizing the closure of a portion of the public right-of-way on Court Street during the term of the Agreement for the purpose of operating the Farmers Market.

Respectfully Submitted,

  
Commissioner of Recreation & Parks

March 20, 2015

RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF WHITE PLAINS  
AUTHORIZING THE MAYOR TO ENTER INTO A NON-EXCLUSIVE LICENSE  
AGREEMENT BETWEEN THE CITY OF WHITE PLAINS AND BENSIDOUN USA,  
INC. FOR THE PURPOSES OF OPERATING A FARMERS MARKET ON REAL  
PROPERTY OWNED BY THE CITY.

WHEREAS, Bensidoun USA, Inc. is an Illinois corporation with offices at 405 N.  
Wabash Street, Chicago, Illinois 60611; and

WHEREAS, Bensidoun USA, Inc. desires to operate and manage a farmers market  
in the City of White Plains on City-owned property identified as a portion of the public right-of-way  
on Court Street between Main Street and Martine Avenue; and

WHEREAS, the City's Department of Recreation and Parks has recommended that  
the City renew its non-exclusive license agreement with Bensidoun USA, Inc., as the operator of the  
2015 and 2016 Farmers Market; and

WHEREAS, the terms and conditions of the market operation for the period April  
1, 2015 through December 31, 2015 ("2015 Market License Agreement") are to remain the same as  
the 2014 license agreement, other than Bensidoun USA, Inc. shall pay the City an amount of  
\$2,300.00; and

WHEREAS, the terms and conditions of the market operation for the period April

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1, 2016 through December 31, 2016 (“2016 Market License Agreement”) are to remain the same as the 2015 Market Agreement, other than Bensidoun USA, Inc. shall pay the City an additional \$100.00, for a payment of \$2,400; and

WHEREAS, in the event that the Department of Recreation and Parks does not recommend that the City exercise its right to renew the 2016 Market License Agreement with Bensidoun USA, Inc. for the 2016 Market Season, the City will notify Bensidoun USA, Inc. by January 1, 2016; and

WHEREAS, the City of White Plains desires to maintain a farmers market in the City for the benefit of its residents, daily work force and numerous visitors; and

WHEREAS, Bensidoun USA, Inc. now desires to enter into a new, non-exclusive license agreement to operate and manage a farmers market to be located on the aforementioned City-owned property for the benefit and enjoyment of all members of the White Plains community and members of the surrounding neighborhoods.

NOW, THEREFORE, BE IT

RESOLVED, that the Mayor is hereby authorized to enter into a non-exclusive license agreement with Bensidoun USA, Inc. for the period April 1, 2015 through December 31, 2015 (“2015 Market License Agreement”), to manage and operate a farmers market at the

aforementioned City-owned property; and be it further

RESOLVED, that the terms and conditions of the 2015 Market License Agreement shall remain the same as the 2014 Market License Agreement, other than Bensidoun USA, Inc. shall pay the City an amount of \$2,300.00; and be it further

RESOLVED, that the Mayor is hereby further authorized to enter into a non-exclusive license agreement with Bensidoun USA, Inc. for the period April 1, 2016 through December 31, 2016 (“2016 Market License Agreement”), to manage and operate a farmers market at the aforementioned City-owned property; and be it further

WHEREAS, the terms and conditions of the 2016 Market License Agreement for the period April 1, 2016 through December 31, 2016 are to remain the same as the 2015 Market Agreement, other than Bensidoun USA, Inc. shall pay the City an additional \$100.00, for a payment of \$2,400; and

WHEREAS, in the event that the Department of Recreation and Parks does not recommend that the City exercise its right to renew the License Agreement with Bensidoun USA, Inc. for the 2016 Market Season, the City will notify Bensidoun USA, Inc. by January 1, 2016; and

RESOLVED, that all terms and conditions of the aforementioned license agreement are subject to approval by the Corporation Counsel; and be it further

RESOLVED, that the Mayor or his designee be authorized to execute all necessary documents in connection with this matter; and be it further

RESOLVED, that this resolution shall take effect immediately.

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF WHITE PLAINS AUTHORIZING THE CLOSURE OF A PORTION OF A PUBLIC RIGHT OF WAY ON COURT STREET BETWEEN MAIN STREET AND MARTINE AVENUE ON WEDNESDAYS, BEGINNING APRIL 29, 2015 THROUGH NOVEMBER 25, 2015, FROM 6:00 A.M. TO 6:00 P.M., FOR THE PURPOSE OF OPERATING A FARMERS' MARKET.

WHEREAS, the Common Council of the City of White Plains, at a special meeting held on March 24, 2015, adopted a resolution authorizing the City to enter into a non-exclusive license agreement with Bensidoun USA, Inc. from April 1, 2015 through December 31, 2015, and April 1, 2016 through December 31, 2016, to operate a farmers' market at City-owned property at a location to be set forth in said license agreement; and

WHEREAS, the location selected for the farmers' market is in the public right-of-way on Court Street between Main Street and Martine Avenue; and

WHEREAS, the farmers' market for the 2015 market season will commence on Wednesdays, beginning April 29, 2015 through November 25, 2015, from 8:00 a.m. to 4:00 p.m.; and

WHEREAS, the aforementioned farmers' market will require the closure of Court Street (between Martine Avenue and Main Street) during the period of Wednesdays, beginning April 29, 2015 through November 25, 2015, from 6:00 a.m. to 6:00 p.m.; and

WHEREAS, the City of White Plains is desirous of conducting the farmers' market;  
now, therefore

The Common Council of the City of White Plains hereby ordains and enacts as follows:

Section 1. Portions of Court Street (between Martine Avenue and Main Street) shall be closed on Wednesdays, beginning April 29, 2015, from 6:00 a.m. through 6:00 p.m., for the purpose of operating a farmers' market.

Section 2. Appropriate parking restrictions shall be enforced by the Department of Public Safety during the operation of the farmers' market at said location, on Wednesdays, beginning April 29, 2015 through November 25, 2015, from 6:00 a.m. through 6:00 p.m.

Section 3. The Mayor is hereby authorized to publish, if necessary, a public notice of any bus services being rescheduled or rerouted by reason of the temporary closing of the aforementioned portions of Court Street (between Martine Avenue and Main Street) for the farmers' market further detailing specific traffic changes, if any, required for same.

Section 4. Any fee or deposit for the issuance of a roadway permit as may be required by an ordinance establishing Rules and Regulations for Sidewalks, Curbs and Driveways, and Controlling Street Openings and Street Obstructions are hereby waived as well as any deposit and

permit fees for the Departments of Building and Public Safety. The sponsor shall provide, however, all necessary insurance coverage for the farmers' market.

Section 5. No more than 40% of the width of any sidewalk shall be permitted to be occupied by merchandise and/or equipment or otherwise obstructed, and in any event, unobstructed passage not less than six (6) feet in width be maintained at all times. In addition, no motor vehicles of any kind should be operated or parked on any sidewalk.

Section 6. No food shall be cooked on the public sidewalk, and the sale of any food for this affair shall be limited to food store owners within the area covered by this permit.

Section 7. The extended use of sidewalk areas, as proposed for retail sales purposes, will significantly increase the level of cleanup efforts required of the City, and that although these additional cleanups are most practically performed by the City's Department of Public Works, this shall not relieve the individual merchants and property owners of their responsibilities to remove as often as necessary, litter which accumulates around individual vending and display sites on the sidewalks.

Section 8. This ordinance shall take effect immediately.

**WHITE PLAINS URBAN RENEWAL AGENCY**  
**255 MAIN STREET**  
**WHITE PLAINS, NY 10601**  
**914.422.1300**

**TO:** THE HONORABLE MAYOR AND MEMBERS OF THE COMMON COUNCIL

**SUBJECT:** SCHEDULING A PUBLIC HEARING BEFORE THE COMMON COUNCIL OF THE CITY OF WHITE PLAINS ("COMMON COUNCIL") FOR APRIL 6, 2015, AND AUTHORIZING PUBLICATION OF A NOTICE OF AVAILABILITY FOR PUBLIC REVIEW OF A PROPOSED THIRD AMENDMENT TO 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)", APPROVED BY THE AGENCY ON MAY 23, 2007, AND BY THE COMMON COUNCIL ON JUNE 4, 2007 AS PREVIOUSLY AMENDED AS AUTHORIZED BY THE AGENCY ON JULY 17, 2008, AND BY THE COMMON COUNCIL ON AUGUST 8, 2008 AND AS SECOND AMENDED BY THE AGENCY ON AUGUST 13, 2014 AND BY THE COMMON COUNCIL ON SEPTEMBER 2, 2014.

**DATE:** March 19, 2015

At its meeting of May 23, 2007, the Agency adopted Resolution 20-2007 approving the LCOR LDA and the Preliminary Plans incorporated therein as Exhibit "B". On June 4, 2007, the Common Council held a public hearing on the LCOR LDA approved by the Agency and adjourned the public hearing to June 14, 2007. At its June 14, 2007 meeting, the Common Council approved the LCOR LDA. On June 28, 2007, the Agency, City and LCOR executed the LCOR LDA, and the Agency and City conveyed the Bank Street Lot to LCOR.

The LCOR LDA provided for the development on the 55 Bank Street site of a project ("Redevelopment Project") consisting of the following principal elements:

- a. a rental apartment building, consisting of two towers over a parking structure, for a combined total height of 280 feet, and containing approximately 429 market rental units and 107 affordable rental units;
- b. a managed parking garage of approximately 618 parking spaces, and approximately 50 at-grade spaces, serving residents, the hotel to be constructed on the adjacent Disposition Parcel 26, and incidental retail, with a minimum of 200

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self-park and up to 300 peak stacked parking spaces available for public, day-time, commuter parking at City published rates, and payment to the City of an annual fee of \$250,000, to increase over time as provided in the LCOR LDA;

- c. development of the 107 affordable units (no less than 20% of total units) through a local property tax adjustments program enabled by New York State enabling legislation similar to the New York City 421-a "80/20" affordable housing program or by a PILOT agreement, the affordable units running for the lifetime of the project; and
- d. approximately 10,000 square feet of incidental retail.

At its meeting of February 4, 2008, the Common Council granted site plan approval ("Site Plan Approval") for the Redevelopment Project. The Site Plan Approval was consistent with the scope, concept, uses, operations, bulk, massing and appearance of the Redevelopment as approved in the Preliminary Plans incorporated in the LCOR LDA as Exhibit "B".

On July 2, 2008, LCOR came to a special meeting of the Common Council and Agency to request consideration of amendments to the LCOR LDA. The proposed amendments ("LCOR Proposed Amendments") were summarized on a sheet distributed to the Common Council and Agency entitled "Proposed Amendments to Contract for Sale of Land for Private Redevelopment among White Plains Urban Renewal Agency and City of White Plains and LCOR 55 Bank Street LLC, dated June 28, 2007."

The LCOR Proposed Amendments were reviewed by Agency staff and outside legal counsel and were revised ("Revised Proposed Amendments"). The LCOR Proposed Amendments as revised by the Revised Proposed Amendments were submitted by Agency staff to the Agency for its consideration at its meeting of July 2008 in Resolution 11-2008. Also submitted to the Agency with Resolution 11-2008 were modified Preliminary Plans referenced in the LCOR Proposed Amendments ("Modified Preliminary Plans").

At its meeting of July 17, 2008, the Agency heard a presentation by LCOR, reviewed the LCOR Proposed Amendments and the Revised Amendments and, after deliberation, adopted Resolution 11-2008, which resolution approved the Revised Proposed Amendment and the Modified Preliminary Plans (together the "LCOR LDA First Amendment").

The Agency referred the LCOR LDA First Amendment to the Common Council for its review and action after a duly scheduled public hearing and publication of a Notice of Availability of the LCOR LDA First Amendment for public review for a period of ten (10) days prior to the public hearing to be held by the Common Council.

On August 8, 2008, after the duly noticed public hearing and availability for public review of the proposed LCOR LDA First Amendment, the Common Council approved the LCOR LDA First Amendment which included the Revised Proposed Amendment and the Modified Preliminary Plans (together the "LCOR Amended LDA").

By letter from William S. Null, Esq., dated August 8, 2014, the Agency received a request superceding a July 29, 2014 request for a second amendment to the LCOR Amended LDA, including modifications to the LCOR Modified Preliminary Plans and to the LCOR Amended LDA text.

At its meeting of August 13, 2014, the Agency considered the proposed second LDA amendments submitted by LCOR ("Second LDA Amendment"), and voted to approve the Second LDA Amendment, including the Second Modified Preliminary Plans.

With respect to the Second LDA Amendment, the Agency found that the Proposed Second Modified Plans which are made a part of the Proposed Second LDA Amendment as Exhibit B:

- a. revised the location and design of the residential, retail, parking and commuter parking elements and potential parking for an adjacent hotel site as well as the timing of the phases of the approved Redevelopment, but did not change the basic land use types or overall density of the Redevelopment;
- b. were consistent with the urban renewal plans applicable to the Project Area;
- c. 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; and
- d. were consistent with the scope, concept, land uses, and total bulk of the proposed Redevelopment as well as representing a positive reduction in the building height and elimination of a visually intrusive 7-story parking structure previously approved.

With respect to the text changes in the Second LDA Amendment, the Second LDA Amendment contained the following principal elements:

- a. new Preliminary Plans which modified the approved Preliminary Plans in the LCOR Amended LDA, but were consistent with City's Comprehensive Plan, the applicable urban renewal plans, and the scope, concept, uses, operations, bulk, massing and general appearance of the approved Preliminary Plans, and demonstrated a positive reduction in overall mass and an increase in usable at-grade open space on the site;
- b. Section 201(a)(I) of the LCOR Amended LDA was deleted and replaced by new time frames for the delivery of an approved and executed Second LDA Amendment to the Counsel to the Agency and for the delivery of a financial plan for the redevelopment to the Agency, along with the time frames for the submission of a building permit application;

- c. Section 201(a)(iii) was deleted and replaced by new numbers of parking spaces to be constructed in the parking garage for the 55 Bank Street Project to 570 spaces, amending the maximum sleeping rooms for future use of patrons of the adjacent hotel, if built, to 120 rooms from 200 rooms, and modifying the number of commuter parking spaces to at least 200 and up to 300 mechanical stacked parking spaces all at applicable City parking rates;
- d. Section 7 of the First Amendment was deleted and replaced by a new Section 202(b)(iii) which addressed the construction schedule and the construction of the affordable housing units and parking garage within that parking schedule, ensuring that no less than 112 affordable units are constructed at the end of Phase II and ensuring that 57 affordable units will be constructed in Phase I and 55 units in Phase II; and further specifying that parking shall be accommodated for a hotel on the adjacent parcel up to a maximum of 120 sleeping rooms if and when a hotel is constructed, and the hotel approved site plan includes providing such parking on this site with the Redeveloper's approval.

After review and consideration of the Second LDA Amendment, the Agency adopted Resolution 8-2014 at its meeting of August 13, 2014, approving the Second LDA Amendment.

The Second LDA Amendment was approved by the Common Council, after due notice, by resolution adopted on September 2, 2014.

By letter from William S. Null, Esq., dated March 5, 2015, the Agency received a request to further amend the LCOR Amended LDA and the LCOR LDA Second Amendment (together constituting the "LCOR Further Amended LDA").

At its meeting of March 18, 2015, the Agency considered the proposed third LDA amendments submitted by LCOR ("Proposed Third LDA Amendment"), and voted to approve the Proposed Third LDA Amendment.

With respect to the Proposed Third LDA Amendment, the Agency found that:

- 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 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.

With respect to the text changes in the Third LDA Amendment, the Proposed Third LDA Amendment contains the following principal elements:

- a. Retroactively recognizes and confirms 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");
- b. Permits LCOR to transfer and convey the North Tower Parcel to WP North Tower LLC (the "North Tower Owner"), owned 10% by the LCOR Group and 90% by the PRISA Group, and the South Tower Parcel to WP South Tower LLC (the "South Tower Owner"), owned 50% by the LCOR Group and 50% by the PRISA Group, 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;
- c. Permits the North Tower Owner and the South Tower Owner to enjoy the benefits and assume the burdens under the Further Amended LDA relative to the Phase I portion of the Project and the Phase II portion of the Project, respectively;
- d. 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;
- e. All parking obligations shall be enforced against the WP North Tower LLC since the parking facilities are all located on North Tower parcel;
- f. All water and sewer charges shall be initially billed to and any liens for unpaid charges shall be levied upon the North Tower parcel since there will be only one

water line into the Premises and the water meter shall be located on the North Tower parcel; and

- g. The easement required by condition 44 of the September 2, 2014 site plan approval for the Redevelopment shall be provided as stated in said condition subject to the approval of the Corporation Counsel and the Commissioner of Public Works of the City. To enable these actions to be taken, the Executive Director of the Agency was directed, pursuant to Section 507 ( c ) and (d) of the General Municipal Law, to request that the Common Council cause to be published in the official newspaper of the City of White Plains "A Notice of Availability for Public Examination" which notice includes the notice of the availability for review of the LCOR LDA Third Amendment and notice of a public hearing on the LCOR LDA Third Amendment to be held by the Common Council.

With this communication, as Acting Executive Director of the Agency, I am requesting that the Common Council approve the accompanying resolution authorizing (1) the scheduling of a public hearing on the LCOR LDA Third Amendment for April 6, 2015, and (2) authorizing the notice of the public hearing along with notice of the "Availability for Public Examination" of the LCOR LDA Third Amendment.

Respectfully submitted,

A handwritten signature in black ink that reads "Linda Puoplo". The signature is written in a cursive, flowing style.

Linda Puoplo  
Acting Executive Director

RESOLUTION SCHEDULING A PUBLIC HEARING BEFORE THE COMMON COUNCIL OF THE CITY OF WHITE PLAINS ("COMMON COUNCIL") FOR APRIL 6, 2015, AND AUTHORIZING PUBLICATION OF A NOTICE OF AVAILABILITY FOR PUBLIC REVIEW OF A PROPOSED THIRD AMENDMENT TO 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"), APPROVED BY THE AGENCY ON MAY 23, 2007, AND BY THE COMMON COUNCIL ON JUNE 4, 2007, AS FIRST AMENDED AS AUTHORIZED BY THE AGENCY ON JULY 17, 2008, AND BY THE COMMON COUNCIL ON AUGUST 8, 2008, AND AS SECOND AMENDED BY THE AGENCY ON AUGUST 13, 2014, AND BY THE COMMON COUNCIL ON SEPTEMBER 2, 2014.

WHEREAS, at its meeting of May 23, 2007, the Agency adopted Resolution 20-2007 approving the LCOR LDA and the Preliminary Plans incorporated therein as Exhibit B; and

WHEREAS, on June 4, 2007, the Common Council held a public hearing on the LCOR LDA approved by the Agency which it adjourned to June 14, 2007; and

WHEREAS, on June 14, 2007, after completion of the duly noticed public hearing, the Common Council, among other actions, approved the LCOR LDA; and

WHEREAS, on June 28, 2007, the Agency, City and LCOR executed the LCOR LDA, and the Agency and City conveyed the Bank Street Lot to LCOR 55 Bank Street LLC; and

WHEREAS, the LCOR LDA provided for the development on the 55 Bank Street site of a project ("Redevelopment Project") consisting of the following principal elements:

- a. a rental apartment building, consisting of two towers over a parking structure, for a combined total height of 280 feet, and containing approximately 429 market rental units and 107 affordable rental units;
- b. a managed parking garage of approximately 618 parking spaces, and approximately 50 at-grade spaces, serving residents, the hotel to be constructed on the adjacent Disposition Parcel 26, and incidental retail, with a minimum of 200 self-park and up to 300 peak stacked parking spaces available for public, day-time, commuter parking at City published rates, and payment to the City of an annual fee of \$250,000, to increase over time as provided in the LCOR LDA;
- c. development of the 107 affordable units (no less than 20% of total units) through a local property tax adjustments program enabled by New York State enabling legislation similar to the New York City 421-a "80/20" affordable housing program or by a PILOT agreement, the affordable units running for the lifetime of the project; and
- d. approximately 10,000 square feet of incidental retail (together the "Redevelopment

Project"); and

WHEREAS, pursuant to the requirements of the LCOR LDA, LCOR submitted to the City a site plan application for the Redevelopment Project; and

WHEREAS, after receiving comments and recommendations from City boards, commissions and agencies, and after completion of its environmental review of the Redevelopment Project site plans under NYS SEQRA, at its meeting of February 4, 2008, the Common Council granted site plan approval ("Site Plan Approval"); and

WHEREAS, the Site Plan Approval was consistent with the scope, concept, uses, operations, bulk, massing and appearance of the Redevelopment Project as approved in the Preliminary Plans incorporated in the LCOR LDA as Exhibit "B"; and

WHEREAS, on July 2, 2008, LCOR came to a special meeting of the Common Council and Agency to request consideration of certain amendments to the LCOR LDA; the proposed amendments were summarized on sheets distributed to the Common Council and Agency entitled "Proposed Amendments to Contract for Sale of Land for Private Redevelopment among White Plains Urban Renewal Agency and City of White Plains and LCOR 55 Bank Street LLC, dated June 28, 2007," ("LCOR Proposed Amendments"); and

WHEREAS, the LCOR Proposed Amendments involved modifications to the timing of the third and fourth installment payments, revisions to the Preliminary Plans, and changes to the construction phasing schedule related to obtaining construction financing for the Redevelopment Project; and

WHEREAS, the LCOR Proposed Amendments were reviewed and revised by Agency staff and outside legal counsel ("Revised Proposed Amendments"); and

WHEREAS, Resolution 11-2008 containing the LCOR Proposed Amendments, as modified by the Revised Proposed Amendments, was submitted by Agency staff to the Agency for its consideration at its meeting of July 17, 2008; and

WHEREAS, LCOR submitted to the Agency the modified Preliminary Plans ("Modified Preliminary Plans") referenced in the LCOR Proposed Amendments and the Revised Proposed Amendments; and

WHEREAS, at its meeting of July 17, 2008, the Agency heard a presentation by LCOR regarding the LCOR Proposed Amendments; and

WHEREAS, the Agency reviewed and considered the LCOR Proposed First Amendments as modified by the Revised Proposed First Amendments, and, by adoption of Agency Resolution 11-2008, approved the Revised Proposed First Amendments and the Modified Preliminary Plans (together the "LCOR LDA First Amendment"); and

WHEREAS, the Agency found that the Modified Preliminary Plans:

- a. 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;
- b. were consistent with the urban renewal plans applicable to the Project Area;
- c. 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; and
- d. were consistent with the scope, concept, land uses, and total bulk of the proposed Redevelopment, represent a positive reduction in building height and eliminate a visually obtrusive 7-story parking structure previously approved; and

WHEREAS, the First Amendment was approved by the Common Council, after due notice, by resolution adopted on August 8, 2008; and

WHEREAS, by letter from William S. Null, Esq., dated July 29, 2014, the Agency received a request to further amend the LCOR LDA and the LCOR LDA First Amendment (together constituting the "LCOR Amended LDA"); and

WHEREAS, by letter from William S. Null, Esq., dated August 8, 2014, the Agency received a request superceding the July 29, 2014 request for a second amendment to the LCOR Amended LDA, including modifications to the LCOR Modified Preliminary Plans and to the LCOR Amended LDA text; and

WHEREAS, at its meeting of August 13, 2014, the Agency considered the proposed second LDA amendments submitted by LCOR ("Second LDA Amendment"), and voted to approve the Second LDA Amendment, including the Second Modified Preliminary Plans; and

WHEREAS, with respect to the Second LDA Amendment, the Agency found that the Proposed Second Modified Plans which are made a part of the Proposed Second LDA Amendment as Exhibit B:

- a. revised the location and design of the residential, retail, parking and commuter parking elements and potential parking for an adjacent hotel site as well as the timing of the phases of the approved Redevelopment, but did not change the basic land use types or overall density of the Redevelopment;
- b. were consistent with the urban renewal plans applicable to the Project Area;
- c. 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; and
- d. were consistent with the scope, concept, land uses, and total bulk of the proposed Redevelopment as well as representing a positive reduction in the building height and

elimination of a visually intrusive 7-story parking structure previously approved; and

WHEREAS, with respect to the text changes in the Second LDA Amendment, the Second LDA Amendment contained the following principal elements:

- a. new Preliminary Plans which modified the approved Preliminary Plans in the LCOR Amended LDA, but were consistent with City's Comprehensive Plan, the applicable urban renewal plans, and the scope, concept, uses, operations, bulk, massing and general appearance of the approved Preliminary Plans, and demonstrated a positive reduction in overall mass and an increase in usable at-grade open space on the site;
- b. Section 201(a)(I) of the LCOR Amended LDA was deleted and replaced by new time frames for the delivery of an approved and executed Second LDA Amendment to the Counsel to the Agency and for the delivery of a financial plan for the redevelopment to the Agency, along with the time frames for the submission of a building permit application;
- c. Section 201(a)(iii) was deleted and replaced by new numbers of parking spaces to be constructed in the parking garage for the 55 Bank Street Project to 570 spaces, amending the maximum sleeping rooms for future use of patrons of the adjacent hotel, if built, to 120 rooms from 200 rooms, and modifying the number of commuter parking spaces to at least 200 and up to 300 mechanical stacked parking spaces all at applicable City parking rates;
- d. Section 7 of the First Amendment was deleted and replaced by a new Section 202(b)(iii) which addressed the construction schedule and the construction of the affordable housing units and parking garage within that parking schedule, ensuring that no less than 112 affordable units are constructed at the end of Phase II and ensuring that 57 affordable units will be constructed in Phase I and 55 units in Phase II; and further specifying that parking shall be accommodated for a hotel on the adjacent parcel up to a maximum of 120 sleeping rooms if and when a hotel is constructed and the hotel approved site plan includes providing such parking on this site with the Redeveloper's approval; and

WHEREAS, after review and consideration of the Second LDA Amendment, the Agency adopted Resolution 8-2014 at its meeting of August 13, 2014, approving the Second LDA Amendment; and

WHEREAS, the Second LDA Amendment was approved by the Common Council, after due notice, by resolution adopted on September 2, 2014; and

WHEREAS, by letter from William S. Null, Esq., dated March 5, 2015, the Agency received a request to further amend the LCOR Amended LDA and the LCOR LDA Second Amendment (together constituting the "LCOR Further Amended LDA"); and

WHEREAS, at its meeting of March 18, 2015, the Agency considered the proposed third LDA amendments submitted by LCOR ("Proposed Third LDA Amendment"), and voted to approve the Proposed Third LDA Amendment; and

WHEREAS, with respect to the Proposed Third LDA Amendment, the Agency found that:

- 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 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.

WHEREAS, with respect to the text changes in the Third LDA Amendment, the Proposed Third LDA Amendment contains the following principal elements:

1. Retroactively recognizes and confirms 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. Permits LCOR to transfer and convey the North Tower Parcel to WP North Tower LLC (the "North Tower Owner"), owned 10% by the LCOR Group and 90% by the PRISA Group, and the South Tower Parcel to WP South Tower LLC (the "South Tower Owner"), owned 50% by the LCOR Group and 50% by the PRISA Group, 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. Permits the North Tower Owner and the South Tower Owner to enjoy the benefits and assume the burdens under the Further Amended 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. All parking obligations shall be enforced against the WP North Tower LLC since the parking facilities are all located on North Tower parcel;
6. All water and sewer charges shall be initially billed to and any liens for unpaid charges shall be levied upon the North Tower parcel since there will be only one water line into the Premises and the water meter shall be located on the North Tower parcel; and
7. The easement required by condition 44 of the September 2, 2014 site plan approval for the Redevelopment shall be provided as stated in said condition subject to the approval of the Corporation Counsel and the Commissioner of Public Works of the City; and

WHEREAS, after review and consideration of the Proposed Third LDA Amendment, the Agency adopted Resolution 4-2015 at its meeting of March 18, 2015, approving the Proposed Third LDA Amendment, subject to the following:

- a. Publication of a notice in the official newspaper of the City of White Plains giving notice of (1) the Availability for Public Examination of the LCOR LDA Third Amendment, and (2) public hearing before the Common Council on April 6, 2015 regarding the Proposed LCOR LDA Third Amendment;
- b. A duly noticed public hearing before the Common Council;
- 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 Further Amended LDA, as additionally amended by the Third LDA Amendment, is consistent with prior environmental findings ; and
- d. Approval by the Common Council of the LCOR LDA Third Amendment.

WHEREAS, to enable these actions to be taken, the Executive Director of the Agency was directed, pursuant to Section 507 (c) and (d) of the General Municipal Law, to request that the Common Council cause to be published in the official newspaper of the City of White Plains "A Notice of Availability for Public Examination" which notice includes the notice of the availability for review of the LCOR LDA Third Amendment and notice of a public hearing on the LCOR LDA Third Amendment to be held by the Common Council; and

WHEREAS, by communication to the Common Council dated March 19, 2015, the Acting Executive Director of the Agency requested that the Common Council authorize (1) the scheduling of a public hearing on the LCOR LDA Third Amendment for April 6, 2015, and (2) the notice of the public hearing along with notice of the "Availability for Public Examination" of the LCOR LDA Second Amendment; now, therefore, be it

RESOLVED, that, to enable consideration of the LCOR LDA Third Amendment, it is necessary and appropriate, pursuant to Section 507 (c) and (d) of the General Municipal Law, for the Common Council to schedule a public hearing on the LCOR LDA Second Amendment, and authorize a public review period; and be it further

RESOLVED, that the Common Council hereby directs the City Clerk to publish in the official newspaper of the City of White Plains a notice of public hearing on the LCOR LDA Third Amendment to be held on Monday, April 6, 2015, at 7:30 P.M. in the Common Council Chambers, City Hall, 255 Main Street, NY 10601; and be it further

RESOLVED, that the Common Council further directs the City Clerk to include in the notice of public hearing a Notice of Availability for Public Examination of the LCOR LDA Third Amendment at the offices of the White Plains Urban Renewal Agency, 70 Church Street, White Plains, New York 10601.