

On motion of TRUSTEE SIMON, seconded by TRUSTEE MURTAUGH, the following resolution was adopted by the Board of Trustees of the Village of Croton-on-Hudson, New York:

Resolution #140-2021

WHEREAS the Village of Croton-on-Hudson has owned the parcel located at 41-51 Maple Street (“the Property”) since 2008; and

WHEREAS on May 17, 2021, the Village Board of Trustees issued a special permit to Regan Development Corporation (“the developer”) of Ardsley, New York, for the construction of two multi-unit residential buildings at the Property; and

WHEREAS on June 7, 2021, the Village Board authorized the contract of sale for the Property with the developer for \$2,000,000; and

WHEREAS the developer has been working to submit its funding application to the New York State Office of Homes and Community Renewal; and

WHEREAS as part of this application, the developer must submit the Payment in Lieu of Taxes (PILOT) agreement, which the Village agreed to as a condition of the term sheet,

NOW THEREFORE BE IT RESOLVED: that the Village Board hereby authorizes the Village Manager to execute the PILOT agreement with the developer subject to the Village Attorney’s final approval.

Dated: August 16, 2021