



## RESOLUTION No. 8 of 2024

The following resolution was adopted by a majority during a meeting of the Board of Commissioners of The Municipal Housing Authority for the City of Yonkers on August 23, 2024, proper notice of which was given to, or waived by, each of the members of the Board of Commissioners, and at which a quorum was present:

**WHEREAS**, The Municipal Housing Authority for the City of Yonkers (“MHACY”) desires to participate in the development of approximately ninety-two (92) residential rental units for persons and families of low-income in order to provide safe, decent affordable housing for the tenants thereof, to be situated on the premises located at 160 Cottage Gardens, City of Yonkers, County of Westchester, State of New York, known as Section 2, Block 2094, Lot 41 on the Tax Map for the City of Yonkers, to be known as Willow at the Ridgeway (the “Project”); and

**WHEREAS**, MHACY desires to sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law in connection with the development and ownership of the Project;

**NOW, THEREFORE, IT IS RESOLVED**, that MHACY shall sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law, which corporation shall be known as MHACY Ridgeway VI Housing Development Fund Corporation, or any reasonable variation thereof (the “HDFC”); and

**FURTHER RESOLVED**, that the HDFC shall participate in the development and ownership of the Project; and

**FURTHER RESOLVED**, that each and any officer of MHACY be and hereby is authorized and directed to take any and all action and execute any and all documents or instruments that may be necessary or desirable to carry out the intent of the foregoing Resolutions.

I, JAMES J. LANDY, the Chair of the Board of Commissioners of THE MUNICIPAL HOUSING AUTHORITY FOR THE CITY OF YONKERS do hereby certify that the foregoing resolution was adopted at a meeting of the Board of Commissioners of the Authority held on the date written above.

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JAMES J. LANDY, CHAIR