



CITY OF PEEKSKILL  
CITY HALL

840 MAIN STREET  
PEEKSKILL, NEW YORK 10566

(914) 737-3400  
FAX No. (914) 737-2688

**CITY OF PEEKSKILL FACILITIES DEVELOPMENT CORPORATION**

**Tuesday, January, 24, 2023 at 7:00 P.M.**

**City Council Chambers**

**840 Main Street, Peekskill, New York**

**7:00 P.M.**

Members of the public will also be provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website along with transcribed meeting minutes when available.

- 1. Correspondence: USEDA Kitchen Incubator Award Letter (attached)**
- 2. Acceptance of Minutes**  
Draft Meeting Minutes October 25, 2022 **(attached)**
- 3. Monthly Financial Report (attached)**
- 4. Old Business Reports and Discussion**  
Kitchen Incubator – Grant Award acceptance and next steps **(Resolution attached)**
- 5. New Business**
- 6. Executive Session (if needed)**
- 7. Adjournment**



**UNITED STATES DEPARTMENT OF COMMERCE**  
**Economic Development Administration**  
**Robert N.C. Nix Sr. Federal Building**  
**900 Market Street, Suite 602**  
**Philadelphia, Pennsylvania 19107**

In reply refer to:  
Investment No.: 01-01-15338

Matthew Rudikoff  
Executive Director  
Peekskill Facilities Development Corporation  
Peekskill City Hall, 840 Main Street  
Peekskill, New York 10566-2016

Matthew Alexander  
City Manager  
City of Peekskill, Inc.  
Peekskill City Hall, 840 Main Street  
Peekskill, New York 10566-2016

Gentlemen:

I am pleased to inform you that the Department of Commerce's Economic Development Administration (EDA) has approved your application for a \$2,396,668 investment for assistance with the Peekskill Firehouse Kitchen Incubator Project in Peekskill, New York. The total project cost is estimated to be \$2,995,835 funded under EDA's Public Works and Economic Development Facilities program under section 201 of the Public Works and Economic Development Act of 1965, as amended (42 U.S.C. § 3121 *et seq.*).

Attached is the executed CD-450 Financial Assistance Award. Your agreement to the terms and conditions of the award should be indicated by the electronic signature of your principal official on the Financial Assistance Award. Please return the executed CD-450 Financial Assistance Award electronically to me at [LCruz-Carnall@eda.gov](mailto:LCruz-Carnall@eda.gov). If not signed and returned within 30 calendar days of receipt, EDA may declare the Award null and void.

Please do not make any commitments in reliance on this award until you have carefully reviewed and accepted the terms and conditions. Any commitments entered into prior to obtaining the approval of EDA in accordance with its regulations and requirements will be at your own risk. EDA's mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy. EDA implements this mission by making strategic investments in the nation's most economically distressed communities that encourage private sector collaboration and creation of higher-skill, higher wage jobs. EDA investments are results driven, embracing the principles of technological innovation, entrepreneurship, and regional development.

Page 2 of 2

EDA Investment No.: 01-01-15338

I share your expectations regarding the impact of this investment and look forward to working with you to meet the economic development needs of your community.

Sincerely,

Linda Cruz-Carnall  
Regional Director

Enclosures: Form CD-450, Financial Assistance Award  
EDA Standard Terms and Conditions – Construction Projects (March 22, 2021)  
EDA Specific Award Conditions

**DRAFT**

**CITY OF PEEKSKILL  
PEEKSKILL FACILITIES DEVELOPMENT CORPORATION  
DRAFT MEETING MINUTES**

**Tuesday, October 25, 2022 at 7:00 P.M.**

Members of the public will also be provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website along with transcribed meeting minutes when available.

Board Members Present: Deborah Post, Alan Kravitz, Juliene Bell-Smith, Rohan de Freitas and Janice Thompson.

Board Members Absent:

Staff Present: Matthew Rudikoff, Executive Director, Jessie Boyd, Justin Miller

Also Present: Drew Claxton, PIDA Board Member, MJM Television and Video Productions

Ms. Post indicated that the first item on the PFDC Agenda is the minutes of the March 23, 2002 meeting; and there being no comments Mr. Kravitz moved and Ms. Thompson seconded a motion approving the minutes as presented. Motion Carried.

Regarding the PFDC FY 2023 Budget, Mr. Rudikoff reported that the Budget includes a proposed expenditure of \$70,000 which funds were donated to the PFDC in 2022 from BNS in connection with the 1 Park Place Project. These funds will be available for workforce development initiatives the Board recommends. Additionally, there is a \$5,000 line item for legal services in connection with implementing the Kitchen incubator project. There being no questions Mr. Kravitz moved and Ms. Bell-Smith seconded a motion to approve the PFDC FY 2023 Budget. Motion Carried.

Ms. Post asked Mr. Kravitz to proceed with the Report on the anticipated expenditures for the Kitchen Incubator Project; but first, Mr. Rudikoff informed the Board of the latest communications with EDA regarding the timing of the grant decision, which is that EDA is still informing the PFDC that the FY 2023 EDA funding which began on November 1, 2022 is on track for a decision in the next 2 months.

Mr. Kravitz proceeded and reiterated that the previously approved \$700,000 appropriation included the \$598,000 matching share and other expenditures that are not eligible for EDA Construction Grant funding including expenses that are considered administrative to set up the project, or operational expenses during the start-up portion of the project or purchases of small movable equipment or supplies. Mr. Kravitz indicated that it is planned that those expenses not eligible for Construction Grant funding may come from previously allocated PFDC funding as well as potential funding from a subsequent EDA grant for startup expenses, or Westchester County economic development funding. Mr. Kravitz continued that the supplemental funding is also for items needed for the Incubator design to be completed including architectural and construction inspection costs and equipment, supplies, and consulting costs to be able to complete the project and be opened.

Equipment and supply costs, ineligible project development costs, operating costs, projected revenues and working capital until operations are cash - flowing at a stabilized level; and that those estimates are based upon best estimates and the operating history of the Mi Kitchen es su Kitchen Incubator in Queens, NY owned and operated by the Queens County EDC. Mr. Kravitz continued addressing the subject of it being determined the City requires to use a portion of the interior space for their long term document storage archives and it is planned that an additional floor and elevator for the building expansion for kitchen tenant storage can be paid for by non - grant funds, used to provide that storage and then when it is no longer needed can then accommodate Kitchen Incubator tenants.

Ms. Post suggested that Mr. deFreitas be brought up to speed on the construction elements of the projects and Mr. Kravitz and Mr. deFreitas indicated they have been in conversation about this. Ms. Post thanked Mr. Kravitz for the work in preparing and presenting the report.

There being no further PFDC business, Ms. Thompson moved and Ms. Bell-Smith seconded a motion adjourning the meeting at 8:35PM. Motion Carried.

**Peekskill Facilities Development Corporation**  
**Summary of Revenues and Expenditures**  
**As of December 30, 2022**

<u>Account No.</u>		<u>Budget</u>	<u>Actual</u>	<u>Ytd Budget</u> <u>Balance</u>
	<u>Revenues</u>			
019.0019.2401	INTEREST EARNINGS	\$250.00	\$190.22	(\$59.78)
019.0019.2402	APPROPRIATED FUND BALANCE	\$10,000.00	\$0.00	(\$10,000.00)
019.0019.1297	APPLICATION FEES	\$0.00	\$70,000.00	\$70,000.00
019.0019.3787	MAIN ST GRANT	\$0.00	\$200,000.00	\$200,000.00
	<b>Total Revenues</b>	<b>\$10,250.00</b>	<b>\$270,190.22</b>	<b>\$259,940.22</b>
	<u>Expenditures</u>			
019.1900.1990	CONTINGENT	\$250.00	\$0.00	\$250.00
019.8610.0470	UNCLASSIFIED-MAIN ST GRANT	\$10,000.00	\$204,480.10	(\$194,480.10)
	<b>Total Expenditures</b>	<b>\$10,250.00</b>	<b>\$204,480.10</b>	<b>(\$194,230.10)</b>
	<b>Surplus (Deficit)</b>		<b>\$65,710.12</b>	
	<b>NET ASSETS/FUND BAL 2021</b>		<b>\$58,458.66</b>	
	<b>Account Payable 12/30/2022</b>		<b>\$0.00</b>	
	<b>Fund Balance as of 12/30/2022</b>		<b>\$124,168.78</b>	
	<b>Cash Balance 12/30/2022</b>		<b>\$124,168.78</b>	

**PEEKSKILL FACILITIES DEVELOPMENT CORPORATION (PFDC)  
RESOLUTION  
AUTHORIZING THE CO-SIGNING WITH THE CITY MANAGER  
OF THE USED A FORM CD450 BY THE PFDC EXECUTIVE DIRECTOR  
ACCEPTING THE GRANT AND COMPLIANCE WITH REQUIRED  
PROVISIONS AS CO-APPLICANT WITH THE CITY FOR THE  
CONSTRUCTION OF THE KITCHEN INCUBATOR**

**WHEREAS**, at the February 22, 2022 PFDC Meeting, the Board adopted Resolutions authorizing the execution of MOUs between the City, PFDC, PIDA and Westchester County for submitting the Kitchen Incubator Grant Application, transferring title to the Firehouse to the PFDC and related implementation actions in the event of Grant Award which MOUs have been executed and submitted with the Grant Application; and

**WHEREAS**, notification has been received on January 4, 2023, that the US Economic Development Administration has awarded a Public Works and Economic Development Facilities Construction Grant of \$2,396,668 which is being matched by \$600,000 of PIDA funding for the construction of the \$3 million Project; along with an award package setting forth required federal procedures, requirements and the need to co-execute the CD450 and return it to USED A within 30 days of grant notification receipt; and

**WHEREAS**, the PFDC, PIDA, City of Peekskill and Westchester County continue to intend to participate in the implementation of the Kitchen Incubator Project;

**NOW, THEREFORE, BE IT**

**RESOLVED**, that the PFDC Board hereby authorizes the Executive Director to co-sign the USED A CD450, as co-applicant with the City of Peekskill; and be it further

**RESOLVED**, that the PFDC Board supports the Executive Director in participating in the implementation of the Project and compliance with all Federal and other procedures and pertinent regulations; and be it further

**RESOLVED**, that this resolution shall take effect immediately.

**FINANCIAL ASSISTANCE AWARD**

FEDERAL AWARD ID NUMBER

01-01-15338 ; URI: 119916

RECIPIENT NAME

Peekskill Facilities Development Corporation

PERIOD OF PERFORMANCE

27 months from grant award

STREET ADDRESS

Peekskill City Hall, 840 Main Street

FEDERAL SHARE OF COST

\$ 2,396,668.00

CITY, STATE, ZIP CODE

Peekskill, New York 10566-2016

RECIPIENT SHARE OF COST

\$ 599,167.00

RECIPIENT NAME

City of Peekskill, Inc.

TOTAL ESTIMATED COST

\$ 2,995,835.00

STREET ADDRESS

Peekskill City Hall, 840 Main Street

CITY, STATE, ZIP CODE

Peekskill, New York 10566-2016

AUTHORITY

Public Works and Economic Development Act of 1965, as amended, (42 U.S.C. Section 3121, et. seq)

CFDA NO. AND NAME

11.300 Public Works and Economic Development Facilities

PROJECT TITLE

Peekskill Firehouse Kitchen Incubator Project

This Award document (Form CD-450) signed by the Grants Officer constitutes an obligation of Federal funding. By signing this Form CD-450, the Recipient agrees to comply with the Award provisions checked below and attached. Upon acceptance by the Recipient, the Form CD-450 must be signed by an authorized representative of the Recipient and returned to the Grants Officer. If not signed and returned without modification by the Recipient within 30 days of receipt, the Grants Officer may unilaterally withdraw this offer and de-obligate the funds.

- DEPARTMENT OF COMMERCE FINANCIAL ASSISTANCE STANDARD TERMS AND CONDITIONS (31 MARCH 2017)
- R & D AWARD
- FEDERAL-WIDE RESEARCH TERMS AND CONDITIONS, AS ADOPTED BY THE DEPT. OF COMMERCE
- SPECIFIC AWARD CONDITIONS
- LINE ITEM BUDGET
- 2 CFR PART 200, UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES AND AUDIT REQUIREMENTS AS ADOPTED PURSUANT TO 2 CFR § 1327.101
- 48 CFR PART 31, CONTRACT COST PRINCIPLES AND PROCEDURES
- MULTI-YEAR AWARD: PLEASE SEE THE MULTI-YEAR SPECIAL AWARD CONDITION.
- OTHER(S): EDA Standard Terms and Conditions for Construction Projects - March 22, 2021

SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER

DATE

Linda A. Cruz-Carnall, Regional Director

21-Dec-22

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

DATE

Matthew Rudikoff, Executive Director

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

DATE

Matthew Alexander, City Manager