

MEETING HELD JULY 21, 2003

A meeting of the Industrial Development Agency of the Village of Port Chester, New York, was held on July 21, 2003 at 7:50 P.M., in the Rye Town Courtroom, 10 Pearl Street, Port Chester, New York.

Present were Chairman James Dreves and members Bishop Nowotnik, John Hiensch and Steve Giamundo.

It should be noted that members Steve Giamundo, Kevin O'Connor and Charles Rosabella were absent.

Also present was Mark Tulis, counsel for the Agency.

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The Industrial Development Agency met jointly with Mayor Logan and the Board of Trustees to review the following items regarding the Modified Marina Redevelopment Project: Acquisition of certain air rights, amendment to Unit 1 Lease Agreement, the Eight Amendment to the Land Disposition and Acquisition Agreement (LADA) and Security Instruments and the creation of a condominium ownership structure for the garage between G&S and Metro-North, with the agency's counsel Mark Tulis and Doug Riley of G&S Port Chester LLC and Mark Weingarten, attorney for G&S Port Chester LLC..

The Industrial Development Agency did not take action of the proposed resolutions and scheduled an additional meeting to be held on July 30, 2003 on these matters.

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Respectfully submitted,

Mark S. Tulis
Assistant Secretary