

**VILLAGE OF TARRYTOWN
BOARD OF TRUSTEES
WORK SESSION 6:00 P.M.
WEDNESDAY, November 30, 2022
Tarrytown Village Hall
One Depot Plaza, Tarrytown, New York**

Members of the public may attend in person or remotely. For those members of the public interested in viewing the meeting remotely visit:
<https://www.tarrytownny.gov/home/events/37651> for instructions on how to view via Zoom.

Open Session

1. Board of Trustees Concerns
2. Scenic Hudson RiverWalk – Jeff Anzevino (Scenic Hudson) will be present
3. John D. McKean Fireboat – Representatives will be present
4. Grant Projects – Priorities (Millennium Strategies to Attend)
5. Discussion – Commercial Business Parking Permit
6. Parking Changes for Wildey Street by Rev. Sykes Park
7. Veterans Discount for Peddlers Permits
8. Declaration of Surplus and For Sale at Auction – Mercury Mariner
9. Renewal of Contract with Capital Markets Advisors

Executive Session

- A. Annual Organization Meeting
- B. Board and Committee Vacancies

Kathy Deufemia

From: Richard Slingerland
Sent: Wednesday, August 3, 2022 11:36 AM
To: Kathy Deufemia; Alissa Fasman
Subject: FW: John D McKean Fireboat
Attachments: P1106650 Rocco PS edit - 1.jpg; McKean Fireboat Jessica DuLong Letter of Support (edited copy) 042922.docx; John McKean Fireboat Project NTHP letter of support 06-20-2022.pdf; McKean Fireboat LOS Master List.docx

Richard Slingerland
Village Administrator
Village of Tarrytown
One Depot Plaza
Tarrytown, New York 10591
914-631-1785
fax: 914-909-1208
e-mail: rslingerland@tarrytowngov.com

From: David Rocco <coyoteroc@verizon.net>
Sent: Thursday, June 30, 2022 7:48 PM
To: Richard Slingerland <rslingerland@tarrytowngov.com>
Cc: Karen Brown <kBrown@tarrytowngov.com>; Robert Hoyt <rhoyt@tarrytowngov.com>; Alissa Fasman <afasman@tarrytowngov.com>; Kathy Deufemia <KDeufemia@tarrytowngov.com>; 'Kathy Zalantis' <zalantis@szlawfirm.net>; 'Christie Addona' <addona@szlawfirm.net>
Subject: RE: John D McKean Fireboat

[EXTERNAL] This email is from outside the Village of Tarrytown - Please use caution when opening links and attachments!

Hi Richard,

Thanks for getting back to me.

There are several items that I would like to discuss with you, Mayor Brown and the Village Council regarding the John D. McKean Fireboat.

In early April, I applied for federal funding through US Senator Schumer's office for the FY 23 Consolidated Directed Spending appropriations. After our application was accepted, I was then informed that letters of support from key stakeholders were needed to supplement our application. For the record, I did in fact reach each out to the Village of Tarrytown at that time, seeking a letter of support for our application, but I never heard back from anybody. I had left a message on the Village's general mailbox.

Just so you know, letters of support are still being accepted by Senator Schumer's office until a final decision has been made. This being the case, would Mayor Brown and the Village of Tarrytown Council consider writing a letter of support as well for our application? Just so you know, I have already collected thirty four letters of support from key individuals, not for profit organizations and municipalities that are involved with historic preservation or are located on the Hudson River from NYC to the south and as far north as Albany.

The second important item that is needed to be addressed is the McKean Fireboat organization is seeking Mayor Brown and the Village Council's support for the McKean Fireboat organization goal to call the Tarrytown Boat Club its homeport. What would be needed to make this happen? Keep in mind that almost every volunteer in the McKean Fireboat organization lives in Tarrytown, Sleepy Hollow, Elmsford and Greenburgh. These dedicated volunteers have spent over twenty five thousand man hours of their free time the past six years preserving and restoring this historic fireboat.

3
As you know, the Tarrytown Boat Club is privately owned, but I strongly believe that the McKean Fireboat organization should get the full support of the Village of Tarrytown.

Finally, I met Mayor Brown at the Scenic Hudson Westchester Riverwalk Open House. I handed Mayor Brown some background information and photographs pertaining to the McKean Fireboat. For the benefit of yourself and the Council Members, I have attached these items.

My best,

David Rocco

The Fireboat McKean Preservation Project

coyoteroc@verizon.net

From: Richard Slingerland [<mailto:rslingerland@tarrytowngov.com>]

Sent: Tuesday, June 28, 2022 4:35 PM

To: coyoteroc@verizon.net

Cc: Karen Brown; Robert Hoyt; Alissa Fasman; Kathy Deufemia; Kathy Zalantis; Christie Addona

Subject: John D McKean Fireboat

Dear Mr. Rocco (David):

Good afternoon and thank you for reaching out to the Village.

Please send the Village any and all information you may have about your proposal to have the Fireboat call Tarrytown (Tarrytown Marina?) it's home port.

I have your phone number as 91-819-8792.

Our next upcoming Work Sessions are July 13th (deadline for submission is Thursday, July 7th) and August 10th (deadline for submission is Thursday, August 4th).

We do need to know what would be involved in allowing this boat to dock on a long term basis in Tarrytown. What kind of arrangement or authorization are you looking for? Where would the boat dock? Is the water deep enough to allow for that?

If you have any questions or need anything clarified, please let me know.

Very truly yours,

Richard Slingerland
Village Administrator

Village of Tarrytown
One Depot Plaza





**New York State
Parks, Recreation and
Historic Preservation**

KATHY HOCHUL
Governor

ERIK KULLESEID
Commissioner

RECEIVED

NOV - 7 2022

TARRYTOWN VILLAGE ADMINISTRATOR

November 1, 2022

Richard Slingerland
Village Administrator
One Depot Plaza
Tarrytown, NY 10591

Re: John D. McKean Fireboat
Tarrytown Marina
Tarrytown, NY 10591
Westchester County

Dear Richard Slingerland:

We are pleased to inform you that the property, noted above, will be considered by the New York State Board for Historic Preservation at its next meeting, **December 8, 2022**, for nomination to the National and State Registers of Historic Places. These registers are the official lists of properties that are significant in history, architecture, engineering, landscape design, and culture. Listing in the registers provides recognition of our national, state and local heritage and assistance in preserving it. Enclosed is a copy of the criteria under which properties are evaluated for listing.

Listing in the National and State Registers affords properties a measure of protection from the effects of federal and/or state sponsored or assisted projects, provides eligibility for certain federal and/or state tax credits and renders properties owned by non-profits or municipalities eligible for state preservation grants. In general, there are no restrictions placed upon private owners of registered properties. The results of listing are explained more fully in the attached fact sheet.

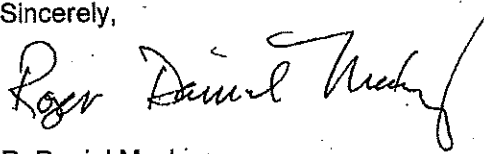
Owners of private properties proposed for listing in the National Register must be given the opportunity to concur in or object to the listing. If you are the sole owner of the property proposed for listing and you wish to object to National Register listing, you must submit acknowledgement that you are the owner of the property in question and that you object to the proposed listing, adding the following signed and dated sentence, "I declare under penalty of perjury that the foregoing is true and correct" (see 28 U.S.C. § 1746; <https://www.govinfo.gov/content/pkg/USCODE-2019-title28/pdf/USCODE-2019-title28-partV-chap115-sec1746.pdf>). Alternately, you may submit a notarized objection. If you are the sole owner and you object by either of these two methods, the property cannot be listed. If there is more than one owner, a majority of the private owners must submit objections in the manner noted above in order to prevent listing. Each private property owner has one vote regardless of what portion of a single property that party owns. Objections must be submitted before the property is listed.

If a property cannot be listed because of owner objection, the SHPO will submit the nomination to the Keeper of the National Register for a determination of eligibility for listing. Properties formally determined eligible for National Register listing by the Keeper are subject to the same protection from the effects of federally sponsored or assisted projects as are listed properties. There are no provisions in the New York State Historic Preservation Act that allow an owner to prevent listing in the State Register by means of objection.

3
CONFIDENTIAL
If you wish to comment on whether or not the property should be nominated to the National and State Registers, please send your comments to the SHPO at the address below. Comments must be received by **December 7, 2022**, in order to be considered by the State Board for Historic Preservation when it reviews the proposed nomination.

A draft copy of the proposed nomination will be posted on our web site (parks.ny.gov/shpo/) prior to the board meeting. For more information, contact Daniel Boggs, Division for Historic Preservation, Peebles Island State Park, P.O. Box 189, Waterford, New York 12188, (518) 268-2201 or via email at Daniel.boggs@parks.ny.gov.

Sincerely,



R. Daniel Mackay
Deputy Commissioner for Historic Preservation and
Deputy State Historic Preservation Officer

Enclosure: NYS and National Registers of Historic Places National Register Criteria for Evaluation
NYS and National Registers of Historic Places Frequently Asked Questions
NYS Historic Homeownership Rehabilitation Tax Credit Program
Federal and NYS Historic Preservation Tax Credit Programs

Para información en español vaya a parks.ny.gov/shpo/national-register/ y parks.ny.gov/shpo/tax-credit-programs/

FEDERAL AND NEW YORK STATE HISTORIC PRESERVATION TAX CREDIT PROGRAMS

Incentives for Historic Commercial Properties

Owners of historic income-producing properties may be eligible for federal and state income tax credits equaling 20% - 50% of qualified rehabilitation costs.

PROGRAM ELIGIBILITY:

- You must own an income-producing property.
- The property must be listed or be in the process of being listed in the New York State and National Registers of Historic Places (individually listed or contributing to a historic district).
- The federal credit is available state-wide; the state tax credit requires that the property be located in a qualifying census tract.
- The cost of the rehabilitation must be equal to or greater than the adjusted basis of the property; the IRS states the adjusted basis of a building is the cost of the property (excluding land) plus or minus adjustments to basis.
- The rehabilitation work must follow the Secretary of the Interior's Standards for Rehabilitation, which focus on repairing historic materials, retaining character-defining features, and preserving important interior spaces.
- The credits only cover work on the historic building, new construction outside the existing building footprint does not qualify.

GENERAL GUIDELINES:

- Contact the Division for Historic Preservation (DHP) for assistance early in the project planning process before you begin work. All work should be approved by the DHP before you begin.
- Projects are reviewed by the DHP prior to submission to the National Park Service, which is responsible for final tax credit project approval.
- The tax credits are a dollar-for-dollar reduction in federal and New York State tax liability.
- The application has three parts: 1. Evaluation of Significance, 2. Description of Rehabilitation, and 3. Request for Certification of Completed Work.

QUICK TIPS:

- Thoroughly photograph the inside and outside of your building to document the existing conditions prior to the start of work. Failure to submit proper documentation could be cause for denial by the NPS.
- Historic windows, significant interior spaces, and original floor plans are important character-defining features that require careful consideration and appropriate treatment during project planning and construction.



FREQUENTLY ASKED QUESTIONS

3 What is a preservation tax credit?

It is a direct credit applied to the amount of federal and/or state income taxes owed. The amount of the credit is based on a percentage of the final cost of the rehabilitation work referred to as the Qualified Rehabilitation Expenditures (QREs).

How are the federal and state tax credit programs different?

The federal program offers a **20% credit** based on the Qualified Rehabilitation Expenditures (QREs), and there is no cap to the amount of credit that can be claimed. The state program is limited to properties that are **approved for the federal program and located in qualifying census tracts**. It offers a **20% or 30% credit**, but is **capped at a \$5 million credit** based on the QREs. In order to qualify for the **30% credit**, buildings must be placed in service after January 1, 2022, and have final QREs of no more than \$2.5 million dollars.

What kind of work qualifies?

All interior and exterior rehabilitation work is eligible for the tax credits as long as it follows the Secretary of the Interior's Standards for Rehabilitation, including work that adapts the property for contemporary use or improves its energy efficiency. The programs essentially cover the entire historic building envelope, from foundation to roof, inside and out.

How can I find out if a property is listed in the NYS & National Registers of Historic Places, and/or located in a qualifying census tract?

Visit parks.ny.gov/shpo/online-tools/ for access to the division's Cultural Resource Information System (CRIS) or call 518-268-2213 for State and National Registers program assistance.

What if my property is not listed on the Registers?

The Division staff can help you determine if your property is eligible for State and National Registers listing and, if so, provide assistance on the nomination process. Although listing is a program requirement, the property does not have to be listed before you begin the project.

Can the tax credits be used in combination with other public funding programs?

Yes. A variety of federal and state incentive programs can be used in conjunction with the preservation tax credits, such as community development grants, low-income housing credits, and renewable energy credits.

What is the review and approval process?

The Division staff is your primary contact, reviewing your application materials throughout project planning and construction, providing technical assistance and advice, requesting information as needed, and submitting your application materials to the National Park Service for review & approval.

When can I claim my credits once a project is approved?

With the passage of federal tax reform in 2017, the federal historic tax credit is now required to be claimed over a five year period. The NYS credit can be fully claimed in the first year a building is placed in service.



NEW YORK STATE HISTORIC HOMEOWNERSHIP REHABILITATION CREDIT PROGRAM

Incentives for Owners of Historic Homes 3

If you are the owner of a house that is listed in the State and National Registers of Historic Places individually or as a contributing to a listed/certified historic district AND it is located in an eligible census tract, you may qualify for a state historic tax credit equal to 20% of the repair costs

PROGRAM QUALIFICATIONS:

- You must own and live in the house.
- The house must be listed in the State Register of Historic Places (individually or contributing to a district).
- The house must be located in a qualifying census tract.
- The total costs must exceed \$5,000 and you must spend at least 5% on exterior work.
- All the work must be approved by the Division for Historic Preservation (DHP) before you begin.



Buffalo.

QUALIFIED EXPENSES:

Exterior and interior work is eligible and you can undertake a variety of repairs and/or replacements as long as the work does not significantly change your house's overall historic appearance, including but not limited to:

- Structural systems, including foundations, floor joists and ceiling and attic rafters.
- Roofs, including roof coverings, rafters, fascia, soffits, gutters and downspouts.
- Interior work, including floors, walls, stairs, ceilings and trim around windows and doors.
- Utility systems, including heating, ventilation, air conditioning, electrical and plumbing systems as well as fire safety and security systems.
- Windows and doors, including glass, frames, shutters, hardware and storm windows.
- Exterior walls, cornices, porches and foundations, including siding, dormers, brackets, columns, railings, stairs, window and door trim, concrete or masonry walls and chimneys.
- Weatherproofing, including caulking, weather-stripping and some insulation upgrades.

Please note that the credit does not apply to work outside the footprint of the house, such as new additions, landscaping, driveways, fencing, or detached garages.

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FREQUENTLY ASKED QUESTIONS

If I want to apply for the credit, what should I do?

For more information, the application, or to find out if your house is eligible, please visit <https://parks.ny.gov/shpo/tax-credit-programs/> or call 518-268-2213 to speak to the DHP staff member who covers your municipality.

Can I make my house more energy efficient?

Yes. As long as the work does not alter the house's overall historic appearance. High efficient heating systems, solar installation, insulation, and other weatherization projects may be eligible expenses. Please note that existing wood windows can be made more energy efficient with proper repair, including the installation of weather stripping and interior or exterior storm windows, which are additionally eligible expenses.

Can I replace my windows?

Window replacement is an eligible expense if the existing windows are not historic or cannot be repaired due to severe deterioration. You must provide photographs of the windows to show their condition and the proposed replacements must be approved by the division. Vinyl or vinyl clad windows are generally not acceptable. If you are approved for replacements, staff will request the product information for the proposed windows.

Can I install vinyl siding on my house?

Replacing repairable historic material is never recommended; however, if the historic material cannot be repaired because of the extent of the damage, we recommend that the material is replaced in-kind. The use of modern materials over existing wood or masonry may lead to future moisture damage to the structure and will diminish the historic appearance of the building.

Can I use the credit if I have a rental unit in my house?

Yes. Generally, only the work associated with the homeowner-occupied portion of the house is eligible. There is a formula to include repairs of the property to areas of the home that are shared with your tenants. Please contact your DHP representative for more information. Additionally, your house may be eligible for historic preservation tax incentives for commercial properties.

When can I take the tax credit?

This historic tax credit is taken in the year that the owner receives a Certification of Completion from the Division for Historic Preservation; the certificate is issued when work is completed and Part 3 of the tax credit application is submitted and approved.

What if I am unable to use all/any of the credit?

The credit can be carried over to subsequent years until it is used. If your household adjusted gross income is \$60,000 or below, the unused credit will be issued as a refund.

Can I pass the credit on to a new buyer?

Yes. If you receive certification for the completed work, or approval of Part 3 of the application, and want to pass the entire credit on to the first purchaser, you may. The buyer needs to live in the house, and needs to claim the credit within five years of certification. This can be useful if you are selling the house or for an organization that does not pay taxes to rehabilitate historic buildings and improve neighborhoods.

New York State and National Registers of Historic Places

FREQUENTLY ASKED QUESTIONS

What are the State and National Registers of Historic Places? The State and National Registers are the official lists of properties significant in history, architecture, engineering, landscape design, archeology, and culture. Properties may be significant in local, state and/or national contexts. More than 120,000 properties in New York have received this prestigious recognition. 3

What qualifies a property for listing on the registers? The registers recognize all aspects of New York's diverse history and culture. Eligible properties must represent a significant historic theme (e.g., architecture, agriculture, industry, transportation) and they must be intact enough to illustrate their association with that theme. Properties must usually be more than 50 years of age to be considered for listing.

What are the benefits of being listed on the registers? The State and National Registers are a recognized and visible component of public and private planning. The registers promote heritage tourism, economic development and appreciation of historic resources. Benefits include:

- Official recognition that a property is significant to the nation, the state, or the local community.
- Eligibility to apply for the state homeowner tax credit and/or the state and federal commercial historic rehabilitation tax credits.
- Eligibility (not-for-profit organizations and municipalities only) to apply for New York State historic preservation grants. Other grants, also requiring listing, may be available through other public and private sources.
- Properties that meet the criteria for registers listing receive a measure of protection from state and federal undertakings regardless of their listing status. State and federal agencies must consult with the SHPO to avoid, minimize, or mitigate adverse effects to listed or eligible properties.

Will State and National Registers listing restrict the use of a property? If you are not using federal or state funds to complete your project (e.g. a grant or tax credit, CD funds, a Main Street Grant) and you do not require a state or federal permit to undertake it (e.g. DEC permit), you are free to remodel, alter, paint, manage, subdivide, sell, or even demolish a National or State Register listed property (as long as you comply with local zoning). If state or federal funds are used or if a state or federal permit is required, proposed alterations may be reviewed by SHPO staff if the property is either listed or determined eligible for listing.

What kinds of properties can be included in the registers? Buildings and structures such as residences, churches, commercial buildings and bridges; sites such as cemeteries, landscapes and archaeological sites; districts, including groups of buildings, structures or sites that are significant as a whole, such as farmsteads, residential neighborhoods, industrial complexes and cultural landscapes; and objects, such as fountains and monuments.

What is a historic district? A historic district is a group of buildings, structures, and sites that are significant for their historical and physical relationships to each other. Properties in districts are not usually significant individually but gain meaning from their proximity and association with each other. A district may include any number of properties.

What is the process for listing a property on the registers? To begin, an application must be submitted to the State Historic Preservation Office (SHPO) for evaluation. If the property is determined eligible for listing, the nomination sponsor is responsible for providing documentation that describes the property's setting and physical characteristics, documents its history, conveys its significance in terms of its historic context, and demonstrates how it meets the register criteria. The New York State Board for Historic Preservation reviews completed nominations. If the board recommends the nomination, the New York State Historic Preservation Officer (Commissioner of the Office of Parks, Recreation and Historic Preservation) lists the property on the State Register and forwards it to the National Park Service for review and listing on the

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New York State
Parks, Recreation and
Historic Preservation

Revised July 2022

New York State and National Registers of Historic Places

FREQUENTLY ASKED QUESTIONS

3 **Can an owner object to having their property listed on the registers?** Yes. Private property owners may object to National Register listing. If the property has one owner, that owner's objection will prevent the listing. If the property has multiple owners, the majority of the owners must object in order to prevent listing. For properties with multiple owners, such as districts, objections only count toward the listing of the district as a whole. No one owner can exempt themselves from listing in a district by means of an objection. Although the State Register does not recognize owner objections, it is the policy of the SHPO to avoid listings with significant objections and to work with nomination sponsors and communities to provide information and education about the registers program.

How long does it take to get a property listed? The length of time required for the preparation and review of an individual nomination is typically twelve months or longer, depending on the quality of the application and staff workloads. Historic districts generally require at least a year to account for their greater complexity and the additional need for public comment.

How do the State and National Registers differ from local landmark designation? State and National Registers listing should not be confused with local landmark designation. Many communities have enacted local landmark ordinances that establish commissions with the authority to review proposed work on locally designated properties. These commissions are established and operated independently from the State and National Registers, which do not regulate the actions of private property owners unless state or federal funds are used or a state or federal permit is required. National Register listing does not automatically lead to local landmark designation, and local districts often differ from those listed on the registers.

Must owners of listed buildings open their buildings to the public? No. There is absolutely no requirement to open register-listed properties to the public.

Will a property owner be able to leave their property to their children or anyone else they wish? Yes. Listing on the registers in no way affects the transfer of property from one owner to another.

Will listing on the State and National Registers, either individually or in a historic district, affect local property taxes or zoning? No. Listing has no direct bearing on any of these local actions.

How can an owner get a State and National Registers plaque to display on their building? Although the SHPO does not provide plaques, a list of manufacturers is available upon request.

How does listing protect a building and its surroundings? The registers are a valuable tool in the planning of publicly funded, licensed or permitted projects. Government agencies are responsible for avoiding or reducing the effects of projects on properties that are eligible for or listed on the registers. Listing raises awareness of the significance of properties, helping to ensure that preservation issues are considered early and effectively in the planning process.

How do I find out if my building is already listed? Check out the SHPO's online database, the Cultural Resource Information System (CRIS), which is on our website here: <https://cris.parks.ny.gov/>. Here, you can enter as a guest, hit the "Search" button at the top of the page, and search with the address, name of the property, or search by zooming into the map. Your building may not already be listed, but we may have some preliminary information already in CRIS. For more guidance, contact your National Register Unit representative.

Where can I find out more about the State and National Registers? Contact the Division for Historic Preservation at (518) 237-8643, visit our website at <https://parks.ny.gov/shpo/national-register/> or see the National Park Service website at <https://www.nps.gov/subjects/nationalregister/index.htm>.



New York State and National Registers of Historic Places

NATIONAL REGISTER CRITERIA FOR EVALUATION

The following criteria are used to evaluate properties for listing on the National and State Registers of Historic Places. The quality of significance in American history, architecture, archaeology, engineering, and culture is present in districts, sites, buildings, structures and objects that possess integrity of location, design, setting, materials, workmanship, feeling and association and

Criterion A: that are associated with events that have made a significant contribution to the broad patterns of our history; or

Criterion B: that are associated with the lives of persons significant in our past; or

Criterion C: that embody the distinctive characteristics of a type, period, or method of construction or that represent the work of a master, or that possess high artistic values, or that represent a significant distinguishable entity whose components may lack individual distinction; or

Criterion D: that have yielded, or may be likely to yield, information important in prehistory or history.

Ordinarily cemeteries, birthplaces, or graves of historical figures, properties owned by religious institutions or used for religious purposes, structures that have been moved from their original locations, reconstructed historic buildings, properties primarily commemorative in nature, and properties that have achieved significance within the past 50 years shall not be considered eligible for the State and National Registers. However, such properties will qualify if they are integral parts of districts that do meet the criteria or if they fall within the following categories:

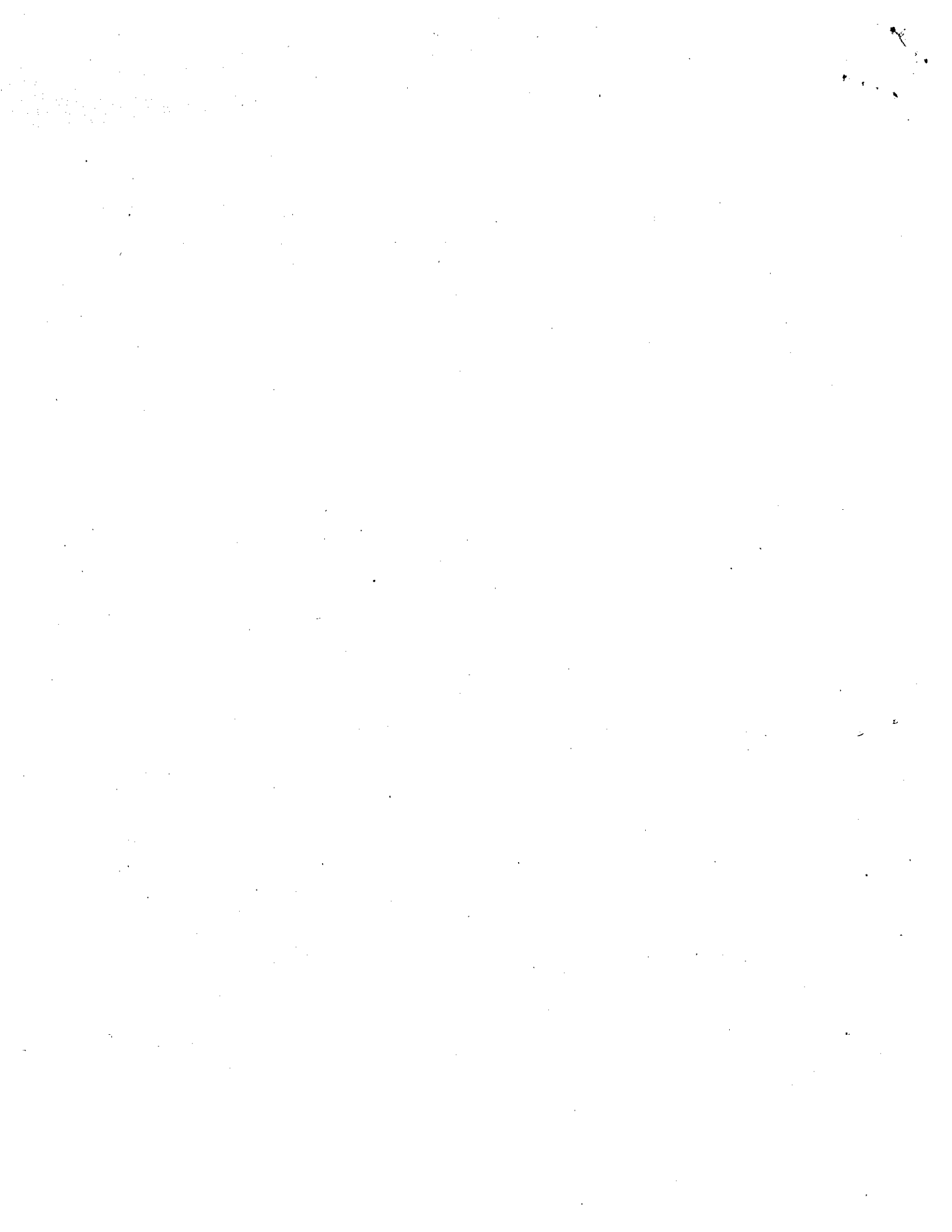
- A. a religious property deriving primary significance from architectural or artistic distinction or historical importance; or
- B. a building or structure removed from its original location but which is significant primarily for architectural value, or which is the surviving structure most importantly associated with a historic person or event; or
- C. a birthplace or grave of a historical figure of outstanding importance if there is no other appropriate site or building directly associated with his productive life; or
- D. a cemetery that derives its primary significance from graves of persons of transcendent importance, from age, from distinctive design features, or from association with historic events; or
- E. a reconstructed building when accurately executed in a suitable environment and presented as part of a restoration master plan, and when no other building or structure with the same association has survived; or
- F. a property primarily commemorative in intent if design, age, tradition, or symbolic value has invested it with its own historical significance; or
- G. a property achieving significance within the past 50 years if it is of exceptional importance.

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New York State
Parks, Recreation and
Historic Preservation

Revised July 2022





11 Grace Avenue, Suite 308
Great Neck, New York 11030
Phone: 516-487-9815
rtortora@capmark.org

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Financial Advisory Services Agreement

This Agreement has been entered into this _____ day of _____, 2022 by and between the Village of Tarrytown New York ("Village") and Capital Markets Advisors, LLC ("CMA"), a limited liability company created under the laws of the State of New York and having its principal place of business at 11 Grace Avenue, Suite 308, Great Neck, New York 11021.

Section 1 Financial Advisory Services

CMA will provide the following services in connection with bond, note and lease financings (the "Issue"), undertaken by the Village during the term of this Agreement.

- 1.01 Discuss plan of financing to include structure for debt issuance, taking into consideration such factors as State Building aid, local resources, market conditions, budget constraints, projected repayment requirements and future capital needs.
- 1.02 Make presentations to the Board and members of the public concerning the debt issuance process, the credit rating process, interest rates and the budget impact resulting from the debt issue, at the Village's request.
- 1.03 Prepare or assist in the preparation of financing documents, as required by the Village, including but not limited to: term sheet, official statement, notice of sale and bid sheet, request for a credit rating, request for municipal bond insurance, DTC Letter of Representations, debt statement and pre-sale or post-sale analysis, if requested.
- 1.04 Recommend alternative financing methods and use of credit enhancement when appropriate.
- 1.05 Maintain relationships with the credit rating agencies, coordinate presentations as needed and conduct presentation preparation as necessary.
- 1.06 Upon the request of the Village, CMA will assist the Village in the selection of other service providers necessary to conduct each Issue including but not limited to bond counsel, rating agencies, bond insurers, underwriters, trustee, verification agent and financial printer, if appropriate.
- 1.07 Prepare and maintain a financing schedule, cost of issue for refunding transactions, list of participants, and take such other actions requested by the Village to efficiently manage each Issue in order to meet the Village's objectives.
- 1.08 Participate in the sale of the debt and confirm net interest cost or true interest cost calculation.
- 1.09 Assist with the closing of the Issue and verify receipt of Issue proceeds.
- 1.10 Prepare and file required Continuing Disclosure and material event notices as required by SEC Rule 15c2-12.

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Section 2 Compensation

- 2.01 For CMA's performance of services on behalf of the Village as described in Section 1 hereof, CMA's fees, some of which are contingent on an issue closing, will be as follows:
- For new money bond issues: a base fee of \$10,250 plus \$0.50 per \$1,000 of bonds issued over \$3 million
 - For note issues: \$5,250 plus \$0.25 per \$1,000 of notes issued over \$3 million
 - For note issues not requiring an Official Statement: \$3,500
 - For refunding bond issues: a base fee of \$17,500 plus \$1.00 per \$1,000 of bonds issued
 - For lease financing: \$6,500 plus \$0.50 per \$1,000 of lease debt over \$3 million
 - For Continuing Disclosure: \$2,600* annually
 - Printing, overnight delivery, copies, and web hosting: \$850
- *As required by SEC Rule 15 c 2-12 inclusive of all required Material Event Filings. These filings will be made by CMA within the required ten business days following their occurrence if CMA is notified by the Village within seven business days of the occurrence of a Material Event.
- 2.02 The Village will pay normal issuance costs such as printing, distribution, postage, photocopying, overnight delivery, bond counsel, rating agency and other associated expenses.
- 2.03 Payment of CMA's compensation is due within 30 days of receipt of CMA's invoice following the closing of the financing.

Section 3 Term of Agreement

The term of this Agreement shall be from the date hereof through May 31, 2024.

Section 4 Disclosure

CMA does not assume the responsibilities of the Village, nor the responsibilities of the other professionals and vendors representing the Village, in the provision of services and the preparation of financing documents for financings under this agreement. CMA accepts the relationship of trust and confidence established between it and the Village. CMA agrees to furnish its best skill and judgment in the performance of its services in the most expeditious and economical manner consistent with the interests of the Village. Information obtained by CMA, either through its own efforts or provided by the Village, included in the financing documents, or otherwise provided to the Village, is by reason of experience and professional judgment, believed to be accurate; however, such information is not guaranteed by CMA. However, nothing in this paragraph shall relieve CMA from liability due to negligence or want of due diligence in the performance of its services.

Section 5 Required Regulatory Disclosure

Municipal Advisor Regulators

Municipal Securities Rulemaking Board ("MSRB") Rule G-10 requires that municipal advisors, including CMA, provide to their clients the following information once each calendar year: (i) CMA is registered as an independent municipal advisor with the MSRB and the US Securities and Exchange Commission ("SEC"); (ii) CMA is subject to the regulations and rules on municipal advisory activities established by the SEC and MSRB; (iii) the website for the MSRB is www.msrb.org and the website for the SEC is www.sec.gov and (iv) in addition to having educational materials about the municipal securities market, the MSRB website has a municipal advisory client brochure that describes the protections that may be provided by the MSRB rules and how to file a complaint with the appropriate regulatory authority.

Conflicts of Interest Disclosure

CMA is an MSRB Registered Municipal Advisor that conducts all municipal advisory activities subject to the fiduciary standards of conduct. MSRB Rule G-42 requires that municipal advisors disclose to their clients any actual or potential material conflict of interest, including certain categories of potential conflicts of interest identified in Rule G-42, if applicable. If no such material conflicts of interest are known to exist, municipal advisors are required to provide a written statement to that effect.

To the best of CMA's knowledge and belief, neither CMA nor any associated person has any material undisclosed conflict of interest.

- CMA has no financial interest in, nor does CMA receive any undisclosed compensation from, any firm or person that CMA may use in providing any advice, service, or product to or on behalf of any CMA client.
- CMA does not pay contracted MSRB registered solicitors or other MSRB registered municipal advisors directly or indirectly in order to obtain or retain an engagement to perform municipal advisory services for any municipal entity.
- CMA does not receive any payments from a third party to enlist CMA's recommendation of services, municipal securities transactions, or any municipal financial product or service.
- CMA does not have any fee-splitting arrangements with any provider of investments or services to any municipal entity.
- CMA may have conflicts of interest arising from compensation for municipal activities to be performed that are contingent on the size or closing of such transaction for which CMA is providing advice. This potential conflict of interest exists if CMA should fail to get paid for its work on a transaction in the event that a transaction does not close. Given the wide diversity of CMA's clients and sources of revenue, we do not believe that the contingent nature of CMA's compensation in this agreement creates a material conflict of interest.
- CMA services a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of other municipal clients. These other clients may, from time to time and depending on specific circumstances, have competing interests, such as accessing the market with the most advantageous timing. In acting in the interests of its various clients, CMA could potentially face a conflict of interest arising from these competing client interests. However, none of these other engagements or relationships would impair CMA's ability to fulfill its regulatory duties to its municipal clients.
- There are no other actual conflicts of interest that could reasonably be anticipated to impair CMA's ability to provide advice to any municipal entity in accordance with the standard of fiduciary conduct.

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Information Regarding Legal Events and Disciplinary History Disclosure

MSRB Rule G-42 requires that municipal advisors provide to their clients certain disclosures of legal or disciplinary events material to the client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel.

- CMA and two of its Associated Persons are currently subject to a legal event that could be material to a client's evaluation of the Firm.
- CMA's Form MA and Form MA-Is for each of the Firm's Associated Persons are posted in the Edgar Database located on the U.S. Securities and Exchange Commission's website (www.sec.gov).
- CMA has made a legal event disclosure on its Form MA and two of its Associated Persons' Form MA-I's filed with the U.S. Securities and Exchange Commission.

Future Supplemental Disclosures

As required by MSRB Rule G-42, these disclosures may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described, or to provide information with regard to any legal or disciplinary events. CMA will provide its municipal clients with any supplement or amendment as it becomes available throughout the terms of each agreement or contract.

Section 6 Binding Effect

All agreements and covenants contained herein are severable and in the event any of them shall be held to be invalid by any competent court, this agreement shall be interpreted as if such invalid agreements or covenants were not contained herein, and the remaining provisions of this agreement shall remain in full force and effect. Each party hereto represents and warrants that this agreement has been duly authorized and executed by it and constitutes its valid and binding agreement.

Section 7 Modification and Termination

This Agreement contains the entire agreement of the parties. It may be amended in whole or in part from time to time in writing by mutual consent of the parties.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year set forth below.

CAPITAL MARKETS ADVISORS, LLC

VILLAGE OF TARRYTOWN, NEW YORK

Richard Tortora

Richard Tortora
President

By: _____

Name: _____

Title: _____