



CITY COUNCIL
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March 5, 2026

Honorable City Council Members
City Of Mount Vernon
1 Roosevelt Square
Mount Vernon, NY 10550

Subject: Request to Establish Custodial Account for Sation Plaza – 20 South West Street

This letter respectfully requests that the City Council approve legislation to allow the office of the City Comptroller to establish a custodial account to support the management of funds for the above-referenced development project. This custodial account will serve as a holding account until the developers of the project successfully completes their required presentation to the City Council, submits their applications, and reimburses attorney fees associated with their development.

The property for the custodial account is for:
Station Plaza, 20 South West Street – 13-story tower on podium mixed-use building.

c/o
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The custodial accounts will be necessary to ensure proper management of funds and be in compliance with all city requirements. This measure will streamline the onboarding process for the project and facilitate a smoother transition once the developer is prepared to move forward with the City Council review process.

If this meets with the City Council's approval, I ask that the necessary legislation be enacted to reflect this request.

Thank you for your attention to this matter.

Sincerely,

Legislative Assistant to the
Mount Vernon City Council

Cc: Comptroller's Office