



CITY OF MOUNT VERNON, N.Y.
OFFICE OF THE COMPTROLLER

Darren M. Morton, Ed.D., CPRP, CMFO
Comptroller

City Hall, One Roosevelt Square
Mount Vernon, NY, 10550
(914) 665-2303

October 7, 2024

Honorable Members of the City Council and
Board of Estimates and Contracts
1 Roosevelt Square - City Hall
Mount Vernon, NY 10550

Re: Consultant Agreement for Implementation of Putting
Asset to Work (PAW)
Referral # COMP2024-13

Dear Honorable Members:

I write to respectfully request permission for the Comptroller to enter into agreement with the Common Ground Institute (CGI) for assistance with identifying underutilized assets and formulating actionable strategies that leverage municipal finance tools and blended capital approaches to facilitate asset development. The overarching objective is to help the City of Mount Vernon (the "City") create a sustainable pipeline of investible projects that deliver beneficial community impacts.

CGI or its affiliates intend to work with the City as a Municipal Financial Advisor, subject to state and local procurement processes to the extent required, to cultivate potential Putting Assets to Work projects, assist the City in the formation of public-private partnerships, attract philanthropic and private capital to support project development and develop best practices that support replication and scaling of the Putting Assets to Work approaches in Mount Vernon and other jurisdictions.

The support from CGI is funded through a grant from the Robert Wood Johnson Foundation, so these services will be provided at no cost to the City. The intent is to develop a set of best practices that can be shared with Robert Wood Johnson, GFOA, and other cities who are interested in public asset work.

If you have any questions, please call the Comptroller's Office at 914-665-2304 or email at Comptroller@cmvny.com.

Sincerely,

Dr. Darren M. Morton Ed. D., CPRP. CMFO
Comptroller

cc: Mayor
Law Department
Enclosures