



CITY COUNCIL
CITY OF MOUNT VERNON
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November 6, 2024

Comptroller Darren M. Morton
City Of Mount Vernon
1 Roosevelt Square
Mount Vernon, NY 10550

Subject: Request to Establish Custodial Accounts for Property Projects

I am writing to formally request the establishment of custodial accounts for four specific properties, in coordination with your office, to support the management of funds for each respective project. These custodial accounts will serve as holding accounts until the developers of each project successfully complete their required presentation to the City Council and successfully submit their applications, and reimbursement for attorney fees associated with their developments.

The properties for which we are requesting custodial accounts are as follows:

- 22 North 3rd Avenue
- Grace Church (52 South 6th Avenue)
- 56 South 12th Street
- 222 East 3d St (Mastermind)

The custodial accounts will be necessary to ensure proper management of funds and follow all city requirements. We believe this will help streamline the onboarding process for these projects and make for a smoother transition once each developer is prepared to move forward with the City Council review process.

Please let us know if any additional documentation or information is required for the creation of these custodial accounts. We appreciate your assistance in this matter and are available to discuss any further specifics to support this request.

Cathlin B. Gleason

Cathlin B. Gleason
President
City Council of Mount Vernon