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CHAIR, STANDING COMMITTEE ON
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CO-CHAIR, STANDING COMMITTEE ON
HUMAN RESOURCES

June 9**, 2025**

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

Subject: Request to Establish Custodial Account for Property Projects

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 below 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 developments. The property for the custodial account is as follows:

55 Pondfield Parkway

***Project description*: Demolish an existing (approximately) 100-year-old house on a 20,000 square foot lot located at 55 Pondfield Parkway. The lot would then be subdivided into two 10,000 square foot lots and then improved with two new single-family dwellings, one on each newly subdivided lot.**

***Applicant/Owner information*: MAD Real Properties, LLC, 1955 Central Park Avenue, Yonkers, NY 10710.**

***Contact person*: Emilio DiMatteo, 914-403-1942, emilio@matteodevelopment.com**

The custodial account 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,

Cathlin B. Gleason