



Real Estate Committee

CITY OF MOUNT VERNON

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COMMITTEE MEMBERS

Marcus A. Griffith – Chair
City Council President

U. Nkechi Nwachukwu
Secretary

Maureen Walker, CPA
Comptroller

REAL ESTATE COMMITTEE MINUTES

for Regular Meeting held on

November 18, 2016

Stephanie G. Vanderpool
Commissioner of
Assessment and Taxation

A regular meeting of the Real Estate Committee was held on November 18, 2016 and began at 9:45am in the Memorial Room, City Hall.

Present

Maureen Walker, Comptroller
Stephanie G. Vanderpool, Assessor

Brian Johnson, 1st Assistant Corporation Counsel
Nkechi Nwachukwu, Legislative Assistant/Secretary

Absent / Excused

Marcus A. Griffith, City Council President

Minutes

Motion to adopt the minutes of the 10/21/16 Real Estate Committee meeting was made by the Comptroller and seconded by the Assessor.

Vote:

Comptroller: Yea
Assessor: Yea
Council President: Absent

The motion was carried.

Guests

a) **Ronald Oteri & Robert Anzilotti**

Topic: **Offer Proposal for Several Properties**
127 Dell Ave – Block 2070, Lot 29
145 S. Fulton Ave – Block 4002, Lot 19
224 N. 7th Ave – Block 1105, Lot 5
239 S. 5th Ave – Block 3089, Lot 33
544 E. 3rd St. – Block 4029, Lot 38

Ronald Oteri and Robert Anzilotti appeared before the Committee to propose a bulk offer for the five properties referenced above. They propose to purchase, renovate and rent the properties. Mr. Anzilotti reported that his ownership of property on South St. and Pearl St. has transformed that sector of the community.

The Committee advised Mr. Oteri and Mr. Anzilotti to submit individual offers for each separate property, as opposed to offering one lump sum for all five properties. The Law Department advised the gentlemen that title companies often refuse to insure tax lien properties until the expiration of a two-year statutory redemption period. The Assessor indicated that there used to be a lot of dumping in the Pearl St./South St. area, but the area is much improved.

ADOPTED DN 6/2/17

Correspondence

a) **Correspondence from 925 Capital dated 11/17/16**

The Secretary circulated amongst the Committee a copy of correspondence dated 11/17/16 from 925 Capital regarding how neighboring municipalities dispose of city-owned real estate. John Boykin appeared before the Committee as an authorized representative of 925 Capital to propose that the City of Mount Vernon capitalize on City-owned real estate by transferring properties to 925 Capital in trust, with the understanding that the company would sell the properties to the public within a given time period. According to Mr. Boykin, this would allow the City to realize a profit up front. The Comptroller noted that such an arrangement may require amending the City Code. She also noted that the City's ultimate goal is to work with delinquent taxpayers to help them keep their homes. The Committee indicated that it would discuss the matter further.

Properties Discussed

a) **145 S. Fulton Ave** – Block 4002, Lot 19

The Committee reviewed outstanding offer(s).

b) **52 Mersereau Ave** – Block 2088, Lot 22

The Committee reviewed outstanding offer(s).

c) **3 Cortlandt St** – Block 3004, Lot 22

The Committee reviewed outstanding offers. The Comptroller reported that the second highest 2016 auction bidder was notified that the property is available and the bidder indicated an interest.

d) **119 S. 4th Ave** – Block 3110, Lot 35

The Committee reviewed outstanding offer(s).

e) **156 S. 14th Ave** – Block 3011, Lots 1 & 3

The Committee reviewed outstanding offer(s).

f) **204 S. 5th Ave** – Block 3084, Lot 4

The Committee reviewed outstanding offer(s).

Open Floor

The Committee opened the floor and received the following comments from the public.

a) **Stephen Hess**

Keller Williams Realty Group

Real Estate broker Stephen Hess said he represents a Mount Vernon-based nonprofit that would like to develop workforce housing for individuals like police and firefighters. The Assessor advised him to submit his proposal in writing. Mr. Hess also suggested that the City list unauctioned properties with a realtor. The Law Department commented that such service contract may need to go out to bid.

Adjournment

Motion to adjourn was made by the Comptroller and seconded by the Assessor. The motion was carried and the meeting adjourned at 10:45am.

Respectfully submitted,



U. Nkechi Nwachukwu
Secretary