

# VENEZIANO & ASSOCIATES

COUNSELLORS-AT-LAW

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ARMONK, NEW YORK 10504

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July 1, 2016

Michael Schiliro, Supervisor  
Town of North Castle  
15 Bedford Road  
Armonk, NY 10504

**Re: The Vue, 1700 Old Orchard Street, North Castle, NY**

Honorable Supervisor and Members of the Town Board:

This firm represents JMF Properties, contract vendee of a portion of a 36 acre property located on Old Orchard Street, North Castle, New York. This Jenny Clarkson property is identified on the Tax Assessment Map of the Town of North Castle as Tax Map Parcel ID 118.01-1-2. An aerial image showing the subject property is attached to the Petition as Exhibit D. In addition to our firm, the Petitioner is represented by the following professionals:

Dean Marchetta of Marchetto Higgins & Stieve  
Jeff Otteau, President of Otteau Group, Inc.  
Joe Sarchino of JMC

This site represents a unique opportunity for the Town of North Castle. Notwithstanding several adjacent neighbors, the site is located in the middle of hundreds of acres of woodlands and undevelopable properties. The property is currently zoned for single-family development and the Comprehensive Plan does not address future development. Public water and public sewer have recently been made available to this site, creating an opportunity to support numerous Town-wide goals, provide much needed taxes, and a haven for millennials to remain in this area and support the existing office and business community.

The proposed development, as described in more detail in the attached Zoning Petition, consists of two multi-family buildings, containing a total of 200 units, with a mix of 40% one-bedroom and 60% two-bedroom units above a 400 space covered parking platform. 10% are affordable.

Michael Schiliro, Supervisor  
Town of North Castle

July 1, 2016  
Page 2

In order to accommodate the proposed project, the Zoning Petition submitted herewith requests a rezoning of the subject property to the proposed R-MF-R zoning district. The subject property is currently located within two separate zoning districts, the R-1A and the R-2A.

In addition to the change to the Zoning Map, the Zoning Petition also requests the creation of a new zoning district, the R-MF-R, to accommodate this unique multi-family development proposal.

As set forth in more detail in the Zoning Petition, we respectfully submit that this project will provide a number of benefits to the Town, while presenting limited impacts. These benefits include:

1. Significant tax benefits to the Town (see, Market Study Report prepared by The Otteau Group, enclosed herewith). Please note the subject property is currently tax exempt. This project will put a significant portion of the site back on the tax roll;
2. Residents of the proposed project will have significant amounts of disposable income to spend in both the Hamlet of Armonk and North White Plains;
3. In addition to the taxes generated by the proposed project, the processing of the building permit application for this project will generate significant fees for the Town;
4. The project's sponsor, JMF Properties, is aware that the residents of North White Plains should benefit from this project. Accordingly, JMF Properties is open to having discussions with the Town regarding a Community Benefits Agreement thereby ensuring the residents of North White Plains benefit from this project; and,
5. Approximately 10 acres will be permanently preserved as open space.

It is respectfully requested that this Petition be placed on your agenda for July 13, 2016. At that meeting, we will have our professionals available to make a full presentation to the Town Board. We will also request that you refer this matter to the Planning Board for its review

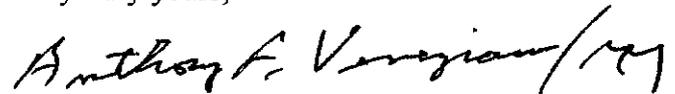
VENEZIANO & ASSOCIATES

Michael Schiliro, Supervisor  
Town of North Castle

July 1, 2016  
Page 3

and recommendation. We would also request that the SEQRA process be commenced. If you have any questions or concerns, please don't hesitate to contact me.

Very truly yours,

A handwritten signature in black ink that reads "Anthony F. Veneziano, Jr." with a stylized flourish at the end.

ANTHONY F. VENEZIANO, JR.

AFV/kj