

Meeting date: 04/21/2025
Resolution #: 04/05/2025

RESOLUTION OF THE SLEEPY HOLLOW LOCAL DEVELOPMENT CORPORATION (THE “CORPORATION”) AUTHORIZING THE PROCUREMENT OF APPRAISAL REPORTS (AS FURTHER DESCRIBED HEREIN)

A regular meeting of the Sleepy Hollow Local Development Corporation (“Corporation”) was convened in public session on April 21, 2025 at 7:00 p.m., local time.

The following resolution was duly offered and seconded, to wit:

WHEREAS, the Corporation was established by the Village of Sleepy Hollow (the “Village”) as a not-for-profit local development corporation with purposes and powers that include constructing, acquiring, rehabilitating for use by others, assisting financially with the construction, acquisition, rehabilitation and improvement, and maintaining and/or leasing facilities on its behalf or for others within the Village; and

WHEREAS, the Corporation is undertaking various projects throughout the Village, including certain property acquisitions, dispositions, redevelopments and marketing activities that require the periodic determination of full market value pursuant to and in accordance with the policies of the Corporation; and

WHEREAS, in furtherance of the foregoing, the Corporation solicited proposals and received satisfactory quote from Valuation Plus, Inc. relating to certain parcels and interests within the Village, as set before this meeting; and

WHEREAS, in accordance with the Corporation’s Procurement Policy, the Corporation desires to authorize the proposals from Valuation Plus, Inc. for the subject appraisals, in the combined amount of \$10,000.00.

NOW, THEREFORE, BE IT RESOLVED, by the Directors of the Corporation as follows:

Section 1. The Corporation hereby approves the proposals from Valuation Plus, Inc. in the amount of \$10,000.00, and authorizes and approves the appropriation and expenditure of Corporation funds for each of the agreements.

Section 2. The officers, attorneys, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such certificates, instruments and documents, including, but not limited to executing any agreements, to pay all such fees, charges and expenses related to the foregoing and to do all such further acts and things as may be necessary or, in the opinion of the officer, attorney, employee or agent acting, desirable and proper to effect the purposes of the

foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 3. This resolution shall take effect immediately.

On motion duly made by Director Baffico and seconded by Director Connell, the forgoing resolution was placed before the Board of Directors of the Corporation and voted:

| | Aye | Nay | Abstain | Absent |
|-------------------------|-----|-----|---------|--------|
| Michael Dawley | | | | X |
| Teresa Oeste-Villavieja | X | | | |
| Lauren Connell | X | | | |
| Paul Baffico | X | | | |
| Benjamin Sirota | | | | X |

Motion carried.

CERTIFICATION

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, the undersigned, Acting Secretary of Sleepy Hollow Local Development Corporation (“Corporation”) DO HEREBY CERTIFY:

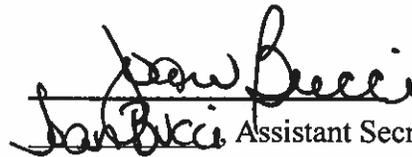
That I have compared the annexed extract of minutes of the meeting of the Corporation, including the resolution contained therein, held April 21, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 20th day of April, 2025.


Joan Becci Assistant Secretary

[SEAL]



Valuation Plus, Inc.

March 26, 2025

Anthony Giaccio
Village Administrator
SHLDC CEO
28 Beekman Avenue,
Sleepy Hollow, NY 10591

Re: Appraisal Services
Easement across 60 & 62 Beekman Avenue
Sleepy Hollow, NY

Dear Mr. Giaccio,

In accordance with your request, we are submitting a proposal to provide appraisal services for the captioned property.

Methodology

In order to determine the value of the easement (just compensation) the appropriate methodology will be a "before and after" valuation of the each of the properties; 60 and 62 Beekman. This is done as follows:

1. Value each property, as-is with the existing cross-easement in place (before valuation). This will be done utilizing both the Sales Comparison Approach and the Income Approach.
2. Value each property assuming the cross-easement is extinguished and a new unencumbered surface easement across the alley from North Washington into the 64-68 parcels is put in place (after valuation). Like the "before" valuation this will be done utilizing the Sales Comparison Approach and the Income Approach. However, the impact of the new easement on the properties must be considered and will include such things as the loss of parking spaces, any impact from additional traffic flow, noise, safety concerns, etc.
3. The difference between the before and after values is the "Just Compensation" to be paid to each of the property owners.

Format

The appraisals will be completed within narrative reports. All subject and supporting information will be summarized within the report. Any photographs, maps and other exhibits considered appropriate will also be included. If trial reports are required, all subject and supporting information will be detailed and contained within each report.

Confidentiality

The contents and conclusions of this report will be treated confidentially. The report will only be released at the direction of the client, at the direction of a court order or subpoena, or by a peer review board by the Appraisal Institute in compliance with the Code of Ethics.

Valuation Plus, Inc.

875 Mamaroneck Avenue, Suite 302, Mamaroneck, New York 10543

Turn Around Time

I have had time to review the extent of the analysis necessary to meet your needs. Based on the scope of this assignment, the report can be completed within 4-5 weeks from the date of acceptance.

Fee

Summary appraisals - The fee for the preparation of the appraisals would be \$3,750, each

Trial appraisals – The fee for the preparation of the appraisals would be \$7,500, each

If summary appraisals are ordered and at a later time, need to be converted to trial appraisals, the fee to covert would be \$5,000 each.

For trial, none of the above includes pre-trial conferences, testimony or appraisal report reviews. This will be billed at an hourly rate of \$300 per hour.

I appreciate having the opportunity of submitting this proposal and look forward to the opportunity of working with you on this assignment. If you should have any questions or would like to discuss this proposal, please feel free to contact me.

Respectfully submitted,



Steven T. Sherwood, MAI
President

Agreed & Accepted:



Anthony Giaccio, SHLDC CEO
Village Administrator

Date:



Valuation Plus, Inc.

March 25, 2025

Anthony Giaccio
Village Administrator
SHLDC CEO
28 Beekman Avenue,
Sleepy Hollow, NY 10591

Re: Appraisal Services
205 Valley Street
Sleepy Hollow, NY

Dear Mr. Giaccio,

In accordance with your request, we are submitting a proposal to provide appraisal services for the captioned property.

Methodology

In completing the appraisal, a field inspection will be made of the property. Research will be conducted on the comparable sales, as well as an overall area evaluation. Based upon this research a determination of the Highest & Best Use will be made and an estimate of the market value for the property will be determined.

Format

The appraisal will be completed within a narrative report. All supporting information will be summarized within the report. Any photographs, maps and other exhibits considered appropriate will also be included.

Confidentiality

The contents and conclusions of this report will be treated confidentially. The report will only be released at the direction of the client, at the direction of a court order or subpoena, or by a peer review board by the Appraisal Institute in compliance with the Code of Ethics.

Turn Around Time

I have had time to review the extent of the analysis necessary to meet your needs. Based on the scope of this assignment, the report can be completed within 2-3 weeks from the date of acceptance.

Fee

The fee for the preparation of the appraisal would be \$2,500.

I appreciate having the opportunity of submitting this proposal and look forward to the opportunity of working with you on this assignment. If you should have any questions or would like to discuss this proposal, please feel free to contact me.

Respectfully submitted,



Steven T. Sherwood, MAI
President

Agreed & Accepted:



Anthony Giaccio, SHLDC CEO
Village Administrator

Date: