

**Supplement  
dated October 21, 2024**

to

**Official Statement  
dated October 15, 2024**

relating to

**CITY OF MOUNT VERNON  
WESTCHESTER COUNTY, NEW YORK  
\$3,204,456\*  
BOND ANTICIPATION NOTES – 2024 SERIES B  
(the “Notes”)**

**Introduction**

The Preliminary Official Statement for the Notes is dated **October 15, 2024** (the “Preliminary Official Statement”). The **City of Mount Vernon**, Westchester County, New York (the “**City**”) has prepared this Supplement dated **October 21, 2024**, to the Official Statement (the “Supplement”) to revise the Preliminary Official Statement to include an update to the Litigation section regarding a new claim against the City from Stop & Shop.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Preliminary Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Preliminary Official Statement.

**The section entitled “LITIGATION” on page 12 is hereby replaced and superseded with the following:**

**LITIGATION**

The City is subject to a number of lawsuits in the ordinary conduct of its affairs. However, the City does not believe that such suits, individually or in the aggregate, are likely to have a material adverse effect on the City's financial condition, except as noted below. The threshold used by the City in determining whether to include an individual case is whether it may result in damages exceeding \$1 million.

*Mega Beverage Redemption Center, Inc. vs. City of Mount Vernon.* This lawsuit derived from six (6) causes of action that Plaintiff asserted due to the City issuing numerous Building Code violations and temporarily closing his recycling business on May 17, 2016. The Plaintiff filed a summary judgment motion on July 9, 2018 for all six (6) causes of action, and the Westchester Supreme Court denied summary judgment for all (6) claims. Four (4) of the (6) claims were dismissed, and two proceeded to trial. The trial concluded with a verdict for the Plaintiff of \$2,400,000 and interest for a total amount of \$3,692,448. The City continues vigorously defending this case and has filed its appeal with the Appellate Division. While no attorney can predict an outcome in a particular case, the City remains optimistic about a favorable appeal result.

*Kela Tennis Inc. vs. the City of Mount Vernon, Figueroa and Sons Contracting Co. Inc. Richard Thomas, Mayor of the City of Mount Vernon.* This action was brought by Plaintiff, wherein it is claimed that the defendants breached a License Agreement dated February 26, 2015. The license allegedly granted Plaintiff the right to maintain and operate indoor and outdoor tennis facilities at a City field for fifteen (15) years, commencing on April 1, 2015. On June 8, 2018, the Plaintiff commenced an action alleging a breach of a License Agreement. The Plaintiff and Defendant each filed a motion for summary judgment, and both motions were denied. The parties began trial on March 20, 2023 and the jury rendered a verdict on April 14, 2023 in favor of the Plaintiff for a sum of \$9,441,398. The City continues

vigorously defending this case and has filed its appeal with the Appellate Division. While no attorney can predict an outcome in a particular case, the City remains optimistic about a favorable appeal result.

*United States of America; State of New York; and Basil Seggos, as Commissioner of the New York State Department of Environmental Conservation vs. City of Mount Vernon*, Case No. 18 Civ. 5845 (CS). The Consent Decree, when finalized, will close the United States Department of Justice case brought under the Clean Water Act, and specifically, the Municipal Separate Storm Sewer (“MS4”) program. The Consent Decree will place milestones and obligations on the City to investigate and assess storm sewer systems, plan upgrades and repairs, and conduct and implement those maintenance and construction projects. The State has made a substantial commitment of over \$100 million in State funding from a variety of State sources to assist the City in paying for these required maintenance and construction obligations in the storm sewer system. (See also “*Finances of the City*” herein.)

*The Stop & Shop Supermarket Company LLC v. The City of Mount Vernon, New York; Unidentified Officers of the City of Mount Vernon; and Unintended Elected Officials of the City of Mount Vernon, New York*. Claimant is a grocery retailer with store locations throughout the New York metropolitan area, including a location at 240 East Sandford Boulevard, Mount Vernon, New York, 10550 (the “Property”). The Claimant claims that it has suffered violations of its right under the New York State Constitution (Article I, Section 7) and under the common law of New York, specifically tortious interference with contract, tortious interference with prospective economic advantage, unlawful seizure of property, and deprivation of property without due process of law. Claimant also claims to have suffered violations of its rights under Fifth Amendment to the Constitution of the United States of America, which prohibits the taking of private property for public use without just compensation. The Claimant has stated that it expects its losses for annual rent through the end of the current subject lease, which runs through 2038, to exceed \$22 million and taxes and common maintenance fees to exceed \$7 million. This Claim was filed on October 16, 2024 and is still in its infancy. Should a lawsuit be filed, the City will vigorously defend against it.

In the ordinary course of business, the City has an average annual tax certiorari refund amount of \$1,273,000 and an average Small Claims Assessment Review (“SCAR”) appraisal fees and interest and penalties for an average total of \$1,373,000. The City currently has no pending tax certiorari matter anticipated to be more than \$350,000 or over the anticipated yearly averages.

Upon delivery of the Notes, the City shall furnish a certificate of the Corporation Counsel for the City, dated the date of delivery and payment for the Notes, to the effect that there is no controversy or litigation of any nature pending or threatened, to his knowledge to restrain or enjoin the issuance, sale, execution or delivery of the Notes, or in any way contesting or affecting the validity of the Notes or any of the proceedings taken with respect to the issuance and sale thereof or the application of money to the payment of the Notes and further stating that there is no controversy or litigation of any nature now pending or threatened by or against the City wherein an adverse judgment or ruling could adversely affect the power of the City to levy, collect and enforce the collection of taxes or other revenues for the payment of the Notes, which has not been disclosed in this Official Statement.