

DIVERSIFIED RESOURCES, LLC

420 Westchester Avenue
Port Chester, NY 10573
Voice: (914) 939-1123 - Facsimile: 914-939-1136

Neil J. Pagano
Managing Member

December 12, 2022

Chairman & Agency Members
Village of Port Chester Industrial Development Agency
222 Grace Church Street
Port Chester, NY 10573

**Re: Assistance with Displacement of Tenants
148-152 Westchester Avenue LLC
148-150 Westchester Ave., Port Chester, NY 10573**

Dear Chairman Ferrara and Agency Members,

Our property at 148-152 Westchester Avenue which is presently under a contingent contract to be sold consists of apartments and retail/service storefronts all occupied by month-to-month tenants.

In May 2021 contracts for the sale of the property were executed. During the months of July and August, in anticipation of a tentative closing date in mid-November 2022, all tenants were personally notified by the undersigned as well as in writing that the property is going to be sold and that they would have to relocate.

To assist the tenants in finding alternate quarters we made it very clear that we would provide our services as real estate brokers without compensation as well as making a payment in cash as an additional incentive to assist them with the cost of moving expenses which was generally measured by the amount of their scheduled rent.

The 14-month advance notice also proved to be well founded in that, for the most part, the apartment tenants had sufficient time to find alternate quarters on their own. In addition, we were successful in locating alternate "off market" storefront space in the Village for one of the retail tenants for which we purposely declined to receive a transaction fee from that property owner thereby indirectly passing on the advantage to both the owner and the tenant as a further incentive to become more flexible with the leasing terms.

Our open and sensitive show of genuine support and constant contact identifying the needs and concerns of all tenants also played a very important role during the relocation process.

While the tenants were obviously disappointed that they had to relocate, separations were amicable and without any drama or controversy. None required any court intervention.

Respectfully,



NEIL J. PAGANO