

Capitol, Neri's to buy Rye Town Hall

By: [Mark Lungariello](#) Posted date: July 19, 2013

Rye officials have agreed to sell Town Hall and its parking lot on Pearl Street in Port Chester to a development partnership headed by the owners of the Capitol Theatre and Neri's Bakery. The deal will cost \$1.85 million, according to reports.

The partnership plans to convert the parking lot into a multi-level parking garage with more than 800 parking spaces.

The Capitol, with a capacity of a couple thousand, is located on Westchester Avenue at the intersection near Pearl Street. The famous theater re-launched last year and has brought national acts and marquee talent to Port Chester.

Parking is considered scarce in the area on concert nights and theater owners currently lease nearby lots for use. Neri's Bakery is located on Pearl Street, adjacent to the town parking lot.

Town Hall is nearly half empty and in a state of disrepair. Necessary renovations could cost more than \$1 million, town officials have said. The partnership will seek to lease out the building, according to reports, and will allow government offices to remain in the building rent free until the end of the year. When town offices are moved out, they will be relocated to Port Chester Village Hall on Grace Church Street, reports said.

Town government in recent years has been downsizing and is considering dissolving altogether. Rye offers limited municipal service and in essence exists only in name. The town encompasses Port Chester, Rye Brook and a sliver of the Rye Neck section of the village of Mamaroneck, meaning there is no geographic area of the town that is not part of its villages. If the town were to dissolve, its villages would become co-terminus town-villages similar in operation to Mount Kisco, Scarsdale and Harrison.

The deal was agreed to Monday, was brokered by New York Commercial Realty Group and comes with a 30-day wait period before the deal will be officially signed, according to reports.