

LEGISLATIVE RESOLUTION honoring Mr. Efstathios Valiotis upon the occasion of his designation for special recognition

WHEREAS, It is the sense of this Legislative Body to recognize that the quality and character of life in the communities across New York State are reflective of the concerned and dedicated efforts of those individuals who would devote themselves to the welfare of the community and its citizenry; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to honor Mr. Efstathios Valiotis upon the occasion of his designation for special recognition; and

WHEREAS, Efstathios Valiotis was born in Vordonia, Greece; he immigrated to the United States in the early part of the 1970s and established a custom-made furniture business, Knossos, Inc., in Astoria, Queens in 1976; within two years, the business was expanded to include a showroom on Manhattan's Park Avenue and a furniture-manufacturing factory in Queens; and

WHEREAS, Mr. Valiotis continued to own and actively manage Knossos, Inc. until 1994; and

WHEREAS, In 1978, Mr. Valiotis began his highly successful career investing in real estate; since that time, the successful acquisition and development processes stemming from purchase, sale, construction, and management of both residential and commercial real estate have contributed to Mr. Valiotis's expertise in real estate transactions; and

WHEREAS, In 1985, Mr. Valiotis, along with three associates, founded the ASCOT Management Corporation; ASCOT managed all of Mr. Valiotis's real estate holdings from the period of 1985 through 1988, and in 1988, he established a construction company named Vordonia Construction Corporation; and

WHEREAS, Currently, Vordonia Construction serves as the General Contractor for the majority of Mr. Valiotis's projects; in 1988, he founded his own firm, known as Alma Realty Corporation; Alma serves as the vessel by which Mr. Valiotis develops, builds, manages, and acquires real estate; and

WHEREAS, In 1989, Mr. Valiotis, along with several other investors, formed Marathon National Bank; he served on the board of directors for eight years and Marathon was acquired by Piraeus National Bank of Greece in 2001; and

WHEREAS, In 2007, Mr. Valiotis formed Alma Bank in which he is a majority shareholder and also serves as Chairman of the Advisory Board; Alma Bank started with the highest capital investment in a New York state commercial bank, and has expanded to include five branches with several more under construction; and

WHEREAS, Mr. Valiotis's community involvement has included supporting charitable institutions; he has generously supported the Holy Cross Greek Orthodox Church of Whitestone, and its school is named the Efstathios and Stamatiki Valiotis Greek American School; and

WHEREAS, An avid supporter of education, Mr. Valiotis built a university in his hometown of Sparta, Greece, which also bears his name; and

WHEREAS, Mr. Valiotis has built a diverse portfolio in the last three decades including multi-family residential buildings, commercial buildings, ground-up construction of residential and commercial buildings and a retail shopping center; Alma Realty also owns and manages over 1,000 units of affordable housing in New York and New Jersey; he is committed to investing and improving communities by providing safe and well-maintained residential and commercial developments; and

WHEREAS, It is the sense of this Legislative Body that those who

enhance the life in their community and have shown a long and sustained commitment to excellence certainly have earned recognition and applause; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to honor Mr. Efstathios Valiotis upon the occasion of his designation for special recognition; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to Mr. Efstathios Valiotis.