

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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June 21, 2016  
Start: 11:26 a.m.  
Recess: 11:45 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: JULISSA FERRERAS-COPELAND  
Chairperson

COUNCIL MEMBERS:  
Ydanis A. Rodriguez  
James G. Van Bramer  
Vanessa L. Gibson  
Robert E. Cornegy, Jr.  
Laurie A. Cumbo  
Corey D. Johnson  
Mark Levine  
I. Daneek Miller  
Helen K. Rosenthal  
Steven Matteo

A P P E A R A N C E S (CONTINUED)

[gavel]

CHAIRPERSON FERRERAS-COPELAND: Good

morning and welcome to today's Finance Committee hearing. I am Council Member Julissa Ferreras-Copeland; I'm the Chair of the committee. We've been joined by Majority Leader Van Bramer, Minority Leader Matteo, Council Member Cornegy, Council Members Miller, Levine, and others will be joining us shortly.

Today we have 11 land use items on the agenda; the first nine are seeking a property tax exemption under the City's HDFC program and the last two would make technical amendments to resolutions previously approved by the Council to grant exemptions. All the actions we are voting on today are supported by the respective council members.

First, we have 603 Pontiac Place in The Speaker's district in the Bronx. This property will receive a full 40-year exemption to construct 25 units of affordable housing.

Second, we have Story Avenue West in Council Member Salamanca's district in the Bronx. This property will receive a 40-year exemption for construction of 223 units of affordable housing.

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2 Third, we will have Montauk Apartments in  
3 Council Member Miller's district in Queens. This  
4 property will receive a partial 40-year exemption to  
5 preserve 130 units of affordable housing.

6 The fourth through ninth land use items  
7 are all in Council Member Cumbo's district in  
8 Brooklyn and would all receive full 30-year  
9 exemptions to preserve affordable housing in exchange  
10 for the exemptions -- 480 St. Marks Avenue will  
11 preserve 71 units; 500 St. Marks Avenue will preserve  
12 65 units; 523 Prospect Place will preserve 83 units;  
13 545 Prospect Place will preserve 159 units; 565  
14 Prospect Place will preserve 86 units, and 713  
15 Classon Avenue will preserve 76 units.

16 Next we will have Norwood Gardens in  
17 Council Member Cohen's district in the Bronx. Last  
18 month the Council approved a full 40-year exemption  
19 property to property [sic] and today we will be  
20 amending that resolution to clarify the purpose for  
21 which the community facility space may be used in  
22 order to qualify for the exemption; specifically, the  
23 space must be used to house a job counseling or  
24 training service providers, a pre-kindergarten or day  
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2 care or a senior center or a federally-qualified  
3 health center.

4 And last but not least, we have Seagirt  
5 Housing in Council Member Richards' district in  
6 Queens. In 2009, the Council approved a partial 30-  
7 year exemption for the property and today we will be  
8 amending the resolution to correct the section of the  
9 law under which the exemption was granted.

10 Those are our items for today. Does  
11 anyone have any questions? Seeing none, I will ask  
12 the committee clerk, Billy Martin, to please call the  
13 roll.

14 COMMITTEE CLERK: William Martin,  
15 Committee Clerk, roll call vote Committee on Finance.  
16 Chair Ferreras-Copeland.

17 CHAIRPERSON FERRERAS-COPELAND: I vote  
18 aye.

19 COMMITTEE CLERK: Van Bramer.

20 COUNCIL MEMBER VAN BRAMER: I vote aye.

21 COMMITTEE CLERK: Cornegy.

22 COUNCIL MEMBER CORNEGY: I vote aye.

23 COMMITTEE CLERK: Cumbo.

24 COUNCIL MEMBER CUMBO: I vote aye.

25 COMMITTEE CLERK: Levine.

COMMITTEE ON FINANCE

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COUNCIL MEMBER LEVINE: Aye.

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COMMITTEE CLERK: Miller.

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COUNCIL MEMBER MILLER: I vote aye as

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well.

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COMMITTEE CLERK: Matteo.

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COUNCIL MEMBER MATTEO: Yes.

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COMMITTEE CLERK: By a vote of 7 in the

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affirmative, 0 in the negative and no abstentions,

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all items have been adopted.

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CHAIRPERSON FERRERAS-COPELAND: We will

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keep the roll open for 15 minutes, so staff, if your

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members are on their way, please let them know they

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have 15 minutes to get here to make it for today's

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vote. Thank you.

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[pause]

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COMMITTEE CLERK: Continuation roll call,

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the Committee on Finance. Council Member Rosenthal.

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COUNCIL MEMBER ROSENTHAL: I vote aye.

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Thank you.

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[pause]

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COMMITTEE CLERK: Continuation roll call,

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the Committee on Finance. Council Member Gibson.

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COUNCIL MEMBER GIBSON: I vote aye.

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COMMITTEE ON FINANCE

COMMITTEE CLERK: Final vote Committee on Finance now stands at 9 in the affirmative, 0 in the negative and no abstentions.

COUNCIL MEMBER GIBSON: This hearing of the Committee on Finance is hereby adjourned.

[gavel]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date July 8, 2016