Legislation Details (With Text)

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Title:	A Local Law to amend the administrative code of the city of New York, in relation to imposing an affordability requirement for an increase in residential density in multiple dwellings.			
Sponsors:	David Yassky, G. Oliver Koppell, John C. Liu, Hiram Monserrate, Albert Vann, David I. Weprin, Robert Jackson			
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Int. No. 387

By Council Members Yassky, Koppell, Liu, Monserrate, Vann, Weprin and Jackson

A Local Law to amend the administrative code of the city of New York, in relation to imposing an affordability requirement for an increase in residential density in multiple dwellings.

Be it enacted by the Council as follows:

Section 1. Subchapter 3 of chapter 2 of title 27 of the administrative code of the city of New York is amended by adding a new article 7 to read as follows:

ARTICLE 7

INCREASE IN RESIDENTIAL DENSITY

§27-2089.1 Increase in residential density, multiple dwellings. Notwithstanding any other provision of law, for all multiple dwellings now existing or hereafter created where a zoning variance is granted to increase the residential density of such multiple dwelling, there shall be a regulatory agreement with the department requiring that a minimum of twenty percent of the total number of dwelling units that result from

such increase in residential density are affordable to and are occupied by persons or families of low- and moderate-income.

§ 2. This local law shall take effect immediately.

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