



## Legislation Text

**File #:** Res 1237-2012, **Version:** \*

### THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 1237

Resolution approving an Urban Development Action Area Project located at 106 Hopkinson Avenue (Block 1520/Lot 41), 237 Sumpter Street (Block 1520/Lot 69), 220 McDougal Street (Block 1533/Lot 35), 2019 Fulton Street (Block 1537/Lot 1), 728 Madison Street (Block 1647/Lot 19), 766 Herkimer Street (Block 1708/Lot 37), 516 Crescent Street (Block 4234/Lot 23), Borough of Brooklyn, and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 499; 20125161 HAK).

By Council Members Comrie and Levin

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on October 4, 2011 its request dated September 26, 2011 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at 106 Hopkinson Avenue (Block 1520/Lot 41), 237 Sumpter Street (Block 1520/Lot 69), 220 McDougal Street (Block 1533/Lot 35), 2019 Fulton Street (Block 1537/Lot 1), 728 Madison Street (Block 1647/Lot 19), 766 Herkimer Street (Block 1708/Lot 37), and 516 Crescent Street (Block 4234/Lot 23), Community Districts 3, 5 and 16, Borough of Brooklyn (the "Exemption Area"):

1. Find that the present status of the Project Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law;
2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;
3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law;
4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law; and
5. Approve the exemption of the Project from real property taxes pursuant to Section 577 of the Private Housing Finance Law (the "Tax Exemption").

WHEREAS, the Project is related to Application No. 20075521 HAK (L.U. No. 484, Res. No. 974 of 2007) and Application No. 20085275 HAK (L.U. No. 670, Res. No. 1475 of 2008);

WHEREAS, the Project is to be developed on land that is now an eligible area as defined in Section 692

of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on February 8, 2012;

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Project;

RESOLVED:

The Council finds that the present status of the Project Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council waives the area designation requirement pursuant to Section 693 of the General Municipal Law.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Council approves the Project pursuant to Section 577 of the Private Housing Finance Law, an exemption from real property taxation as follows:

1. For the purposes hereof, the following terms shall have the following meanings:
  - a) “Effective Date” shall mean the later of (i) the date of conveyance of the Exemption Area to the HDFC, and (ii) the date that HPD and the HDFC enter into the Regulatory Agreement.
  - b) “Exemption Area” shall mean the real property located in the Borough of Brooklyn, City and State of New York, identified as Block 1520, Lots 41 and 69, Block 1533, Lot 35, Block 1537, Lot 1, Block 1647, Lot 19, Block 1708, Lot 37, and Block 4234, Lot 23 on the Tax Map of the City of New York.
  - c) “Expiration Date” shall mean the earlier to occur of (i) a date which is forty (40) years from the Effective Date, (ii) the date of the expiration or termination of the Regulatory Agreement, or (iii) the date upon which the Exemption Area ceases to be owned by either a housing development fund company or an entity wholly controlled by a housing development fund company.
  - d) “HDFC” shall mean MHANY 1999 Housing Development Fund Corporation.
  - e) “HPD” shall mean the Department of Housing Preservation and Development of the City of New York.
  - f) “New Exemption” shall mean the exemption from real property taxation provided hereunder

with respect to the Exemption Area.

- g) "Owner" shall mean the HDFC or any future owner of the Exemption Area.
- h) "Prior Exemption" shall mean the exemptions from real property taxation for the Exemption Area approved by the Council on July 25, 2007 (Resolution No. 974) and June 12, 2008 (Resolution No. 1475).
- i) "Regulatory Agreement" shall mean the regulatory agreement between HPD and the Owner establishing certain controls upon the operation of the Exemption Area during the term of the Exemption.

2. Upon the Effective Date, the Prior Exemption shall terminate solely with respect to the Exemption Area. Such termination with respect to the Exemption Area shall not affect any other real property receiving tax exemption pursuant to the Council resolutions comprising the Prior Exemption.
3. All of the value of the property in the Exemption Area, including both the land and any improvements (excluding those portions, if any, devoted to business or commercial use), shall be exempt from real property taxation, other than assessments for local improvements, for a period commencing upon the Effective Date and terminating upon the Expiration Date.
4. Notwithstanding any provision hereof to the contrary, the New Exemption shall terminate if HPD determines at any time that (i) the Exemption Area is not being operated in accordance with the requirements of Article XI of the Private Housing Finance Law, (ii) the Exemption Area is not being operated in accordance with the requirements of the Regulatory Agreement, (iii) the Exemption Area is not being operated in accordance with the requirements of any other agreement with, or for the benefit of, the City of New York, or (iv) the demolition of any private or multiple dwelling on the Exemption Area has commenced without the prior written consent of HPD. HPD shall deliver written notice of any such determination to Owner and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than sixty (60) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the New Exemption shall prospectively terminate.
5. In consideration of the New Exemption, the owner of the Exemption Area, for so long as the New Exemption shall remain in effect, shall waive the benefits of any additional or concurrent exemption from or abatement of real property taxation which may be authorized under any existing or future local, state or federal law, rule or regulation.

Adopted.

Office of the City Clerk, }  
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on February 29, 2012, on file in this office.

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City Clerk, Clerk of The Council