



Legislation Text

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THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 838

Resolution approving an Urban Development Action Area Project located at 760 Hunt's Point Avenue (Block 2763/Lot 195), 625 Jefferson Place (Block 2935/Lot 1), 1409 Prospect Avenue ((Block 2962/Lot 44); 755 Dawson Street (Block 2695/Lot 40), 914 Simpson Street (Block 2723/Lot 29); 1194 Clay Avenue (Block 2426/Lot 57), 3531 3rd Avenue (Block 2373/Lot 43), 1175 Gerard Avenue (Block 2488/Lot 36); 127 West 170th Street (Block 2521/Lot 1), 185 West 170th Street (Block 2534/Lot 38), 919 Ogden Avenue (Block 2524/Lot 20); 1750 Monroe Avenue (Block 2798/Lot 13), 1770 Townsend Avenue (Block 2850/Lot 40), 108 East 176th Street (Block 2826/Lot 24); 1770 Davidson Avenue (Block 2861/Lot 114), 1780 Davidson Avenue (Block 2861/Lot 119), 66 West 176th Street (Block 2866/Lot 72), 62 West 176th Street (Block 2866/Lot 74); 2279 Tiebout Avenue (Block 3145/Lot 26), 2414 Creston Avenue (Block 3165/Lot 22), 2333 Grand Avenue (Block 3209/Lot 45), 2292 Loring Place North (Block 3225/Lot 91), 114 West 190th Street (Block 3219/Lot 190); 705 Crotona Park North (Block 2948/Lot 25), 701 Crotona Park North (Block 2948/Lot 28), 748 East Tremont Avenue (Block 2951/Lot 56), 1922 Crotona Parkway (Block 2985/Lot 23), 1131 Croes Avenue (Block 3748/Lot 59); 25 Elliot Place (Block 2842/Lot 29), 565 East 178th Street (Block 3061/Lot 70), 2089 Arthur Avenue (Block 3069/Lot 24), 2131 Clinton Avenue (Block 3098/Lot 50); and 757 East 224th Street (Block 4838/Lot 20), 755 East 224th Street (Block 4838/Lot 21), 812 East 226th Street (Block 4850/Lot 51), 2076 Belmont Avenue (Block 3080/Lot 82), 2121 Belmont Avenue (Block 3081/Lot 13), Borough of the Bronx, 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. 383; 20115650 HAX).

By Council Members Comrie and Levin

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on March 15, 2011 its request dated March 15, 2011 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at 760 Hunt's Point Avenue (Block 2763/Lot 195), 625 Jefferson Place (Block 2935/Lot 1), 1409 Prospect Avenue ((Block 2962/Lot 44); 755 Dawson Street (Block 2695/Lot 40), 906 Simpson Street (Block 2723/Lot 28), 914 Simpson Street (Block 2723/Lot 29); 1194 Clay Avenue (Block 2426/Lot 57), 3531 3rd Avenue (Block 2373/Lot 43), 1175 Gerard Avenue (Block 2488/Lot 36), 645 Barretto Street (Block 2765/Lot 146); 127 West 170th Street (Block 2521/Lot 1), 185 West 170th Street (Block 2534/Lot 38), 919 Ogden Avenue (Block 2524/Lot 20); 1750 Monroe Avenue (Block 2798/Lot 13), 1770 Townsend Avenue (Block 2850/Lot 40), 108 East 176th Street (Block 2826/Lot 24); 1770 Davidson Avenue (Block 2861/Lot 114), 1780 Davidson Avenue (Block 2861/Lot 119), 66 West 176th Street (Block 2866/Lot 72), 62 West 176th Street (Block 2866/Lot 74); 2279 Tiebout Avenue (Block 3145/Lot 26), 2414 Creston Avenue (Block 3165/Lot 22), 2333 Grand Avenue (Block 3209/Lot 45), 2292 Loring Place North (Block 3225/Lot 91), 114 West 190th Street (Block 3219/Lot 190); 705 Crotona Park North (Block 2948/Lot 25), 701 Crotona Park North (Block 2948/Lot 28), 748 East Tremont Avenue (Block 2951/Lot 56), 1922 Crotona Parkway (Block 2985/Lot 23), 1131 Croes Avenue (Block 3748/Lot 59); 25 Elliot Place (Block 2842/Lot 29), 565 East 178th Street (Block 3061/Lot 70), 2089 Arthur Avenue (Block 3069/Lot 24), 2131 Clinton Avenue (Block 3098/Lot 50); and 757 East 224th Street (Block 4838/Lot 20), 755 East 224th Street (Block 4838/Lot 21), 812 East 226th Street (Block 4850/Lot 51), 2076 Belmont Avenue (Block 3080/Lot 82), 2121 Belmont Avenue (Block 3081/Lot 13), Community Districts 2, 3, 4, 5, 6, 7, 9 12, Borough of the Bronx (the "Transfer Area"):

1. Find that the present status of the Transfer 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. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law; and
4. Approve an exemption of the Project from real property taxes pursuant to Sections 577 of Article XI of the Private Housing Finance Law; and Section 696 of the General Municipal Law (the "Tax Exemption");

WHEREAS, by letter dated April 26, 2011, the New York City Department of Housing Preservation and Development withdrew the properties located at 906 Simpson Street (Block 2723/Lot 28) and 645 Barretto Street (Block 2765/Lot 146);

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 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 May 3, 2011;

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 Transfer 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 approves the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

The Project shall be disposed of and developed upon the terms and conditions set forth in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

The Council approves the Tax Exemptions as follows:

1. Pursuant to Section 577 of the Private Housing Finance Law as follows:
 - a. All of the value of the property in the Transfer Area, including both the land and any improvements, shall be exempt from real property taxes, other than assessments for local improvements, for a period commencing upon the date of conveyance of the Transfer Area to the transferee ("Article XI Commencement Date") and terminating upon the earlier to occur of (i) the fortieth anniversary of the Article XI Commencement Date, (ii) the date of reconveyance of the Transfer Area to an owner which is not a housing development fund company, or (iii) the date upon which the owner of the Transfer Area voluntarily surrenders and revokes such exemption by written notice to the Department of Finance ("Article XI Expiration Date").
 - b. In consideration of the tax exemption pursuant to Section 577 of the Private Housing Finance Law provided hereunder ("Article XI Exemption"), the owner of the Transfer Area shall waive the benefits, if any, of additional or concurrent real property tax abatement and/or tax exemption which may be authorized under any existing or future local, state, or federal law, rule, or regulation ("Alternative Tax Benefit"), for so long as the Article XI Exemption shall remain in effect; provided, however, that the owner of the Transfer Area may (i) voluntarily surrender and revoke the Article XI Exemption at any time by written notice to the Department of Finance, and (ii) following the effective date of the surrender and revocation stated in such written notice, utilize any Alternative Tax Benefit for the Transfer Area.
 - c. The provisions of the Article XI Exemption shall apply separately to each individual property comprising

the Transfer Area, and a sale or other event which would cause the expiration, termination, or revocation of the Article XI Exemption with respect to one property in the Transfer Area shall not affect the continued validity of the Article XI Exemption with respect to other properties in the Transfer Area.

2. Pursuant to Section 696 of the General Municipal Law as follows:
 - a. All of the value of the buildings, structures, and other improvements situated on the Transfer Area shall be exempt from local and municipal taxes, other than assessments for local improvements and land value, for a period of twenty years commencing on the Article XI Expiration Date (“UDAAP Commencement Date”); provided, however, that such exemption shall decrease in ten equal annual decrements commencing upon the July 1st immediately preceding the tenth anniversary of the UDAAP Commencement Date.
 - b. In consideration of the tax exemption pursuant to Section 696 of the General Municipal Law provided hereunder (“UDAAP Exemption”), the owner of the Transfer Area shall waive the benefits, if any, of any Alternative Tax Benefit for so long as the UDAAP Exemption shall remain in effect; provided, however, that the owner of the Transfer Area may (i) voluntarily surrender and revoke the UDAAP Exemption at any time by written notice to the Department of Finance, and (ii) following the effective date of the surrender and revocation stated in such written notice, utilize any Alternative Tax Benefit for the Transfer Area.
 - c. The UDAAP Exemption shall terminate with respect to all or any portion of the Transfer Area if the Department of Housing Preservation and Development (“HPD”) determines that such real property has not been, or is not being, developed, used, and/or operated in compliance with the requirements of all applicable agreements made by the transferee or any subsequent owner of such real property with, or for the benefit of, the City of New York. HPD shall deliver written notice of any such determination of noncompliance to the owner of such real property and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than ninety (90) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the UDAAP Exemption shall prospectively terminate with respect to the real property specified therein.
 - d. Notwithstanding any other provision to the contrary, the combined duration of the Article XI Exemption and the UDAAP Exemption shall not exceed forty (40) years.
 - e. The provisions of the UDAAP Exemption shall apply separately to each individual property comprising the Transfer Area, and a sale or other event which would cause the expiration, termination, or revocation of the UDAAP Exemption with respect to one property in the Transfer Area shall not affect the continued validity of the UDAAP Exemption with respect to other properties in the Transfer Area.

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 May 11, 2011, on file in this office.

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City Clerk, Clerk of The Council