



**THE COUNCIL OF THE CITY OF NEW YORK
FINANCE DIVISION
PRESTON NIBLACK, DIRECTOR
FISCAL IMPACT STATEMENT**

**Pre-considered SLR: S8361/ A6138-B
COMMITTEE: State and Federal Legislation**

Title: AN ACT in relation to authorizing the city of New York to sell to abutting property owners real property owned by such city, consisting of tax lots that cannot be independently developed due to the size, shape, configuration and topography of such lots and the zoning regulations applicable thereto

SPONSOR: Council Member Foster

SUMMARY OF LEGISLATION: This bill would amend section 384 of the New York City Charter to allow the Mayor of the City to authorize the sale of certain types of real property owned by the City directly to abutting property owners without an auction or competitive bidding, which are processes that would otherwise be required by the provisions of section 384. Direct sales would be authorized only in the limited circumstances where the property cannot be independently developed due to its size, shape, configuration, topography or applicable zoning or a combination of such factors. Authorization by the Mayor would be restricted to sales of parcels that the Mayor determines are in the best interests of the City, based upon a certification by the Commissioner of Citywide Administrative Services that such parcels are economically impracticable or infeasible to develop independently. Sales of such real property would remain subject to approval pursuant to the Uniform Land Use Review Procedure (ULURP), Section 197-c of the New York City Charter. The effective date of the bill would impose a sunset date of December 31, 2015 on sales of property pursuant to the provisions added by the bill.

EFFECTIVE DATE: This act shall take effect immediately after it shall become law. This authorization will expire on December 31, 2015 and this section shall be deemed repealed at that time.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: FY 2011

FISCAL IMPACT STATEMENT:

	Effective FY10	FY Succeeding Effective FY11	Full Fiscal Impact FY11
Revenues (+)	\$0	\$0	\$0
Expenditures (-)	\$0	\$0	\$0
Net	\$0	\$0	\$0

IMPACT ON REVENUES: This legislation anticipates a reduction in administrative costs to DCAS.

IMPACT ON EXPENDITURES: None

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: N/A

SOURCE OF INFORMATION: The New York City Council Finance Division
Mayor's Office of Legislative Affairs

ESTIMATE PREPARED BY: Ksenia Koban, Legislative Financial Analyst
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FIS HISTORY: This is a new bill

DATE SUBMITTED TO COUNCIL: JUNE 29TH, 2010