

CITY COUNCIL
CITY OF NEW YORK

----- X

TRANSCRIPT OF THE MINUTES

Of the

SUBCOMMITTEE ON PLANNING, DISPOSITIONS, AND CONCESSIONS

----- X

November 25, 2013
Start: 10:28 a.m.
Recess: 10:32 a.m.

HELD AT: 250 Broadway - Committee Rm,
16th Fl.

B E F O R E:
STEPHEN T. LEVIN
Chairperson

COUNCIL MEMBERS:
CHARLES BARRON
INEZ E. DICKENS
SARA M. GONZALEZ
PETER A. KOO

2 [gavel]

3 CHAIRPERSON LEVIN: Good morning and
4 welcome to the Subcommittee on Planning,
5 Dispositions, and Concessions. I'm council member
6 Stephen Levin chair of the subcommittee. I am
7 joined this morning by my colleagues on the
8 subcommittee; council member Inez Dickens of
9 Manhattan and Charles Barron of Brooklyn. We have
10 one item on the agenda this morning. It is Land Use
11 number 958 Albert Goodman Plaza. That's in Bronx
12 Community Board District 3. That is 20145154 HAX.
13 Here to testify on this item we have Christ,
14 Cristopher Gonzolaz and Kim Darga of HPD.

15 CHRISTOPHER GONZOLAZ: Good morning
16 chair, members of the committee. My name is Chris
17 Gonzolaz Associate Commissioner at HPD. I have with
18 me Kim Darga Assistant Commissioner for
19 Preservation Finance. Land Use item 958 known as
20 Albert Goodman Plaza is a section eight based
21 article five housing company located at block 2621,
22 lot one and block 2632 lot one. Under the proposed
23 project a new owner Albert Goodman HDFC will
24 finance the acquisition and rehabilitation of four
25 buildings containing 250 residential dwelling units

2 plus two superintendent units. The project will
3 continue as a section eight based development for
4 persons of low income. HPD is before the council
5 seeking approval to terminate the current article
6 five partial tax exemption. The voluntary
7 dissolution of the current owner and the new
8 article 11 tax exemption and ordered to ensure the
9 continued long term affordability of the project.
10 This project is located in council district 16 and
11 has the support of the council elect Vanessa
12 Gibson. Thank you.

13 CHAIRPERSON LEVIN: Thank you Mr.
14 Gonzalaz. Have the, the tenants in the building
15 been supportive or fully briefed and, and have they
16 indicated their support of, of the proposal?

17 CHRISTOPHER GONZALAZ: Yes they have.

18 CHAIRPERSON LEVIN: And the
19 affordability structure for the tenants will, will
20 continue on in a way that it's been under the
21 article five?

22 CHRISTOPHER GONZALAZ: Well the
23 affordability it'll be 60 percent of AMI and it'll
24 continue as, as section eight.

2 CHAIRPERSON LEVIN: Then nobody's rents
3 are going up? At least, at least in their, in their
4 portion. If, if the, if the, if, if, if, it'll be
5 changing from an article five to an HDFC so it
6 won't be a rental structure but section eight will
7 still be, will, will still be in place and nobody's
8 monthly payments are going to be going up?

9 KIM DARGA: No, tenant based payments
10 will be same as they are now, thirty percent of
11 their household income.

12 CHAIRPERSON LEVIN: Okay. Do any of my
13 colleagues have any questions on this item.

14 COUNCIL MEMBER BARRON: Just wanted to
15 know is the affordability and perpetuity are a, the
16 duration of a loan or what?

17 KIM DARGA: It's been extended. It's
18 currently based on the half contract which is being
19 renewed. We are also requiring that the new owner
20 enter into a 30 year regulatory agreement that will
21 further restrict the rents and as well as who can
22 rent in the property going forward.

23 CHAIRPERSON LEVIN: So in perpetuity
24 it'll be 30 percent of, of attendance income. It
25 will be for 30 years.

2 KIM DARGA: It will be for 30 years.

3 CHAIRPERSON LEVIN: I, I'm sorry for 30
4 years it will be 30 percent?

5 COUNCIL MEMBER BARRON: ...won't be in
6 perpetuity. It'll be for 30 years.

7 CHAIRPERSON LEVIN: 30 years.

8 KIM DARGA: It'll be for 30 years.

9 COUNCIL MEMBER BARRON: Right.

10 CHAIRPERSON LEVIN: But it'll be 30
11 percent on the income for that 30 year period.

12 KIM DARGA: It'll be, the tenant share
13 will not exceed 30 percent of their household
14 income.

15 CHAIRPERSON LEVIN: Okay. Alright.

16 COUNCIL MEMBER BARRON: Now after the 30
17 years is it in rent regulation?

18 KIM DARGA: It will be yes. One of the
19 changes that we are requiring here is that it
20 become a rent stabilized property as well.

21 COUNCIL MEMBER BARRON: Rent stabilized
22 property very good.

23 CHAIRPERSON LEVIN: Okay is there any
24 other questions on this item? Okay. Thank you very
25 much Ms. Dara and Mr. Gonzalaz and the hearing on

2 this item is closed. I will ask council committee
3 to call the vote on this item. I recommend an aye
4 vote.

5 WILLIAM MARTIN: Chair Levin.

6 CHAIRPERSON LEVIN: I vote aye.

7 WILLIAM MARTIN: Council member Barron.

8 COUNCIL MEMBER BARRON: I vote aye.

9 WILLIAM MARTIN: Council member Dickens.

10 COUNCIL MEMBER DICKENS: Aye.

11 WILLIAM MARTIN: By a vote of three in
12 the affirmative, zero in the negative, and zero
13 abstentions the Land Use item 958 is adopted.

14 CHAIRPERSON LEVIN: Okay thank you very
15 much. This meeting is adjourned.

16 [gavel]

17

18

19

20

21

22

23

24

25

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 DECEMBER 04, 2013