

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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March 12, 2014  
Start: 10:23 a.m.  
Recess: 10:31 a.m.

HELD AT: Council Chambers  
City Hall

B E F O R E: JULISSA FERRERAS  
Chairperson

COUNCIL MEMBERS:

Ydanis A. Rodriguez  
James G. Van Bramer  
Vanessa L. Gibson  
Laurie A. Cumbo  
Corey D. Johnson  
Mark Levine  
I. Daneek Miller  
Helen K. Rosenthal  
Vincent M. Ignizio

A P P E A R A N C E S (CONTINUED)

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COMMITTEE ON FINANCE

CHAIRPERSON FERRERAS: Good morning;  
we're gonna call this [gavel] hearing to begin and  
I'd like to... hopefully that all New Yorkers are safe  
and I know in the Speaker's... I was just informed in  
the Speaker's district there was an explosion on  
116th Street and Park Avenue, so we're hoping that  
all our emergency responders and families are doing  
okay.

Good morning and welcome to today's  
Finance Committee hearing; my name is Julissa  
Ferrereras and I chair the Committee on Finance; I  
would like to thank my colleagues for joining me,  
Council Member Ignizio, Council Member Johnson,  
Majority Leader Van Bramer, Council Member Rodriguez,  
and Council Member Gibson.

Today we have three items on our agenda;  
we have two land use items and a transparency  
resolution; let's start with the land use items. The  
first is Riverview House, which is located in Council  
Member Gibson's district in the Bronx. This property  
current has an Article 5 partial tax exemption, which  
are exemptions provided to a rental project owned by  
a redevelopment company using project-based Section 8  
subsidy contracts. Riverview House's current

1  
2 property tax exemption will expire soon. The  
3 resolution today will provide a new partial tax  
4 exemption to Riverview House for 40 years. This  
5 property contains 383 units and provides rental  
6 housing to low-income families.

7           The next land use item is also in Council  
8 Member Vanessa Gibson's district in the Bronx;  
9 Artsbridge Senior Housing will receive an Article 11  
10 partial property tax exemption, which is provided to  
11 Housing Development Fund companies for the purpose of  
12 encouraging non-profits organizations to build and  
13 operate housing for low-income households. This  
14 property will provide 61 units of rental housing to  
15 low-income seniors. The property tax exemption will  
16 be in effect for 40 years and will be regulated by  
17 the Department of Housing Preservation and  
18 Development, although otherwise known as HPD.

19           Council Member Gibson supports both of  
20 these projects and representatives from HPD are here  
21 to answer any questions you may have on these land  
22 use items.

23           Our last item on the agenda is a  
24 transparency resolution; this resolution sets forth  
25 new changes in the designation of certain

1  
2 organizations receiving local aging and youth  
3 discretionary funding, as well as new changes in the  
4 designation of certain organizations receiving  
5 funding pursuant to certain initiatives in the  
6 budget. Organizations appearing in the resolution  
7 that have not yet completed the prequalification  
8 process conducted by the Mayor's Office of Contract  
9 Services, the Council and other entity are identified  
10 in the attached charts with an asterisk.

11 As with all transparency resolutions,  
12 Council Members will have to sign a disclosure form  
13 indicating whether or not a conflict exists with any  
14 of the groups on the attached list. If any Council  
15 Member has a potential conflict of interest with any  
16 of the organizations listed, he or she has the  
17 opportunity to disclose a conflict at the time of  
18 their vote.

19 As a reminder, please disclose any  
20 conflicts you may have with proposed subcontractors  
21 that are used by organizations sponsored by  
22 discretionary funding. These disclosures must be  
23 made before the subcontractor can be approved; Jeremy  
24 Polskar [phonetic] from the General Counsel's Office  
25

1  
2 can assist you should you have any questions  
3 regarding the disclosure.

4           These are all the items for today; before  
5 we take questions from the members on these items I  
6 will turn the mic over to my colleague, Council  
7 Member Gibson for a comment on the two land use items  
8 for today.

9           COUNCIL MEMBER GIBSON: Thank you Madame  
10 Chairwoman and good morning to my colleagues and to  
11 each and every one of you. I'm truly delighted today  
12 to have not one, but two items on the Finance agenda  
13 this morning, an Article 5 and as well as an Article  
14 11 tax exemption. I do know these projects very,  
15 very well and I'm really appreciative of the work of  
16 Council as well as HPD to make sure that we offer  
17 continued opportunities for affordable housing across  
18 the City of New York. Riverview is a longstanding  
19 building in my community, one of my neighbors and I  
20 know that this extension will certainly provide that  
21 critical housing for families throughout our city.  
22 And Artsbridge, to which I'm really excited about  
23 being built by Highbridge CDC and the Highbridge  
24 community of my district, is an attempt to provide  
25 opportunities for our seniors. We know that we have

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a vacuum of senior housing across the City and this is an opportunity to provide that affordable housing opportunity for many, many low-income seniors in the community in the Bronx. So I'm thankful to the Chairwoman as well as my colleagues and HPD for their support of this and look forward to working with all of you so that we can continue to have these opportunities to grant tax exemption programs to many of our developers that recognize the fact that affordable housing is the investment that's needed in this City, so I'm proud to support this and thank you so much for your leadership, Madame Chairwoman.  
Thank you.

CHAIRPERSON FERRERAS: Thank you and thank you for all your work; I know that this is something... one of your first projects to work on, so thank you for your leadership on that. And are there any further questions from members to HPD? No? Okay. Since there are no further questions, Billy Martin, will you call the roll?

WILLIAM MARTIN: William Martin, Committee Clerk, roll call vote Committee on Finance. Council Member Ferreras.

CHAIRPERSON FERRERAS: I vote aye.

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COMMITTEE ON FINANCE

WILLIAM MARTIN: Rodriguez.

COUNCIL MEMBER RODRIGUEZ: Aye.

WILLIAM MARTIN: Van Bramer.

COUNCIL MEMBER VAN BRAMER: Aye.

WILLIAM MARTIN: Gibson.

COUNCIL MEMBER GIBSON: I vote aye.

WILLIAM MARTIN: Cumbo.

COUNCIL MEMBER CUMBO: Aye.

WILLIAM MARTIN: Johnson.

COUNCIL MEMBER JOHNSON: Aye.

WILLIAM MARTIN: Ignizio.

COUNCIL MEMBER IGNIZIO: Yes.

WILLIAM MARTIN: By a vote of 7 in the affirmation, 0 in the negative, no abstentions; all items have been adopted. Members, please sign the Committee Reports. Thank you.

CHAIRPERSON FERRERAS: Thank you. I will be keeping the roll open for 10 minutes.

WILLIAM MARTIN: Council Member Miller.

COUNCIL MEMBER MILLER: I vote yes.

WILLIAM MARTIN: Vote now currently stands at 8 in the affirmative.

[background comments]

[pause]



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COMMITTEE ON FINANCE

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[background comments]

[pause]

[background comments]

COUNCIL MEMBER LEVINE: Should I say my name or what?

CHAIRPERSON FERRERAS: Yes.

COUNCIL MEMBER LEVINE: Okay.

WILLIAM MARTIN: Council Member Levine.

COUNCIL MEMBER LEVINE: Okay. I vote aye to all and... [background comment]

WILLIAM MARTIN: Final vote in the Committee on Finance is now 9 in the affirmative, 0 negative and no abstentions.

MALE VOICE: Alright. And Finance Committee Meeting is now closed.

[gavel]

FEMALE VOICE: ...allow for Council Member Helenthal [sic] to vote on record.

[background comments]

FEMALE VOICE: The Finance Committee will reopen the vote in order to allow Council Member Rosenthal to place her vote. [crosstalk]

WILLIAM MARTIN: Council Member Rosenthal.

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COMMITTEE ON FINANCE

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COUNCIL MEMBER ROSENTHAL: Yes.

WILLIAM MARTIN: Final vote in Committee on Finance is now 10 in the affirmative, 0 in the negative and no abstentions.

FEMALE VOICE: The meeting is now closed.  
Thank you Council Member Rosenthal.

[gavel]

[background comments]

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 \_\_\_\_\_ April 7, 2014 \_\_\_\_\_