

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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April 25, 2017  
Start: 10:32 a.m.  
Recess: 11:03 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: JULISSA FERRERAS-COPELAND  
Chairperson

COUNCIL MEMBERS:  
Ydanis A. Rodriguez  
James G. Van Bramer  
Vanessa L. Gibson  
Robert E. Cornegy, Jr.  
Laurie A. Cumbo  
Corey D. Johnson  
Mark Levine  
I. Daneek Miller  
Helen K. Rosenthal  
Steven Mateo  
Rosie Mendez  
Andrew Cohen

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

[sound check]

[pause]

CHAIRPERSON FERRERAS-COPELAND: Good

morning and welcome to today's Finance Committee meeting. My name is Julissa Ferreras-Copeland; I'm the Chair of the Committee.

Today the Committee will be voting on two land use items; the first would provide a partial 40-year Article XI tax exemption for the Bushwick Cedar Apartments project in Council Member Reynoso's district in Brooklyn. This exemption would preserve 70 units of Section 8 rental housing. Council Member Reynoso supports this exemption.

The second item concerns the 37 Avenue B project located in Council Member Mendez's district in Manhattan. This resolution would provide a partial 40-year Article XI tax exemption, retroactive to July 1, 2016, for the preservation of 6 units designated for low-income rental households. Council Member Mendez supports this exemption.

Before we vote, I'd like to remind the Committee that the Fiscal Year 2018 Executive Budget Hearings will begin next Thursday May 4th at 10:00 a.m. in the Council Chamber. The Committee

1  
2 will be hearing from the Office of Management and  
3 Budget, the Department of Design and Construction and  
4 the Department of Finance. I look forward to  
5 engaging with the Administration throughout the month  
6 of May on how the Council's priorities were  
7 incorporated into the Executive Budget.

8 I'd like to now turn the mic over to  
9 Council Member Mendez to make some remarks on her  
10 land use item.

11 COUNCIL MEMBER MENDEZ: Thank you very  
12 much Madam Chair. I'd like to acknowledge that Gary  
13 Sloman is here; this is a building that we've worked  
14 on for many, many years and back on the day I was on  
15 the Board as a community member, so in the interest  
16 of disclosure, I've been told I disclose things I  
17 don't really have to disclose, but I'll disclose it.

18 Also, I am subletting from the commercial  
19 space that is in this building and I'm happy to say  
20 that part of my rent is going to the building that's  
21 been operating in the red and so this Article XI is  
22 going to go a long way to get the building back on  
23 good financial footing and then we're working on  
24 trying to get repairs done, so thank you HPD and  
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COMMITTEE ON FINANCE

thank you Madam Chair, and I would like the support of everyone on the Committee, of course. Thank you.

CHAIRPERSON FERRERAS-COPELAND: Thank you Council Member Mendez. And with that, unless any of my colleagues have any questions or items they'd like to discuss, I will ask Bill Martin, Committee Clerk, to call the roll.

COMMITTEE CLERK: William Martin, Committee Clerk, roll call vote Committee on Finance. Chair Ferreras-Copeland.

CHAIRPERSON FERRERAS-COPELAND: I vote aye.

COMMITTEE CLERK: Van Bramer.

COUNCIL MEMBER VAN BRAMER: I vote aye.

COMMITTEE CLERK: Gibson.

COUNCIL MEMBER GIBSON: I vote aye.

COMMITTEE CLERK: Cornegy.

COUNCIL MEMBER CORNEGY: Aye.

COMMITTEE CLERK: Levine.

COUNCIL MEMBER LEVINE: Aye.

COMMITTEE CLERK: Rosenthal.

COUNCIL MEMBER ROSENTHAL: Aye. Thank you.

COMMITTEE CLERK: Matteo.

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COMMITTEE ON FINANCE

COUNCIL MEMBER MATTEO: Aye.

COMMITTEE CLERK: By a vote of 7 in the affirmative, 0 in the negative and no abstentions, both items have been adopted by the Committee. Thank you.

CHAIRPERSON FERRERAS-COPELAND: We will keep the vote open for an additional 15 minutes, so members, please make sure... staff, please make sure you tell your members -- oh Council Member Rodriguez is joining us.

COMMITTEE CLERK: Council Member Rodriguez.

[background comments]

COUNCIL MEMBER RODRIGUEZ: Aye.

COMMITTEE CLERK: Vote now stands at 8 in the affirmative.

[pause]

COMMITTEE CLERK: Final vote in the Committee on Finance; both items have now been adopted by a vote of 8 in the affirmative, 0 in the negative and no abstentions.

[pause]

COUNCIL MEMBER VAN BRAMER: This hearing is adjourned.

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COMMITTEE ON FINANCE

[gavel]

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 May 23, 2017