

CITY COUNCIL
CITY OF NEW YORK

-----X

TRANSCRIPT OF THE MINUTES

of the

LAND USE SUBCOMMITTEE ON PLANNING, DISPOSITIONS
AND CONCESSIONS

-----X

December 18, 2008

Start: 10:30am

Recess: 10:35am

HELD AT: Council Chambers
City Hall

B E F O R E:
DANIEL R. GARODNICK
Chairperson

COUNCIL MEMBERS:

Melinda R. Katz
Joel Rivera
Tony Avella
Maria Baez
Leroy G. Comrie, Jr.
Simcha Felder
Eric N. Gioia
Robert Jackson
John C. Liu
Michael E. McMahon
Helen Sears
Sara M. Gonzalez
Annabel Palma

A P P E A R A N C E S

COUNCIL MEMBERS:

Maria del Carmen Arroyo
Inez E. Dickens
Jessica S. Lappin
Rosie Mendez
Vincint Ignizio
James S. Oddo

2 CHAIRPERSON GARODNICK: Good

3 morning everyone and welcome to the Subcommittee
4 on Planning, Dispositions and Concessions. This
5 is the continuation of a recessed meeting of
6 December 15th. My name is Dan Garodnick. I have
7 the privilege of chairing the Subcommittee. I'm
8 joined by Committee Members Maria Baez, Sara
9 Gonzalez, Vinny Ignizio; also joined by members of
10 the Land Use Committee, Maria del Carmen Arroyo,
11 Tony Avella, Jessica Lappin and Simcha Felder. We
12 have one item on today's agenda. It is Land Use
13 number 898 to 903, the related items at Via Verde,
14 in the district of Council Member Maria del Carmen
15 Arroyo. There was some discussion about the
16 income targets on the subject of the rental and
17 cooperative units in this item. And I just want
18 to read for the record the provision within the
19 project summary that pertains to income targets as
20 has been worked out between HPD and the local
21 Council Member. The rental units will be rented
22 to households with annual incomes at or below 60%
23 AMI and 90% AMI. The cooperative units will be
24 sold at prices based on households earning 110%
25 AMI. However, if additional City subsidies are

made available to the project by the City Council prior to the earlier of July 31, 2010 or the commencement of marketing up to 20 of the cooperative unites as determined by HPD based on the amount of additional available funds, must be sold at prices based on households earning incomes in the range of 80% of AMI to 100% of AMI with the exact breakdown among those tiers to be determined at that time. Provided further, if prior to the marketing of units HPD determines in writing that market conditions make it feasible for a sponsor to sell a certain number of units as determined by HPD, to purchasers with higher incomes than 110% of AMI, then the subject of such other terms and conditions imposed by HPD, a sponsor may market and sell units to such purchasers at prices approved by HPD within the parameters of the requirements of other lenders and Article 11 of the Private Housing Finance Law. So with that, Council Member Arroyo has indicated her support of this project and Land Use numbers 898 to 903. I want to recognize that we're joined by Committee Member Inez Dickens of Manhattan. And with that we move directly to a vote. Chair recommending an

2 Aye vote on Land Use 898 to 903. And we'll ask
3 the Counsel to call the roll.

4 CAROL SHINE: Carol Shine, Counsel
5 to the Subcommittee. Chair Garodnick.

6 CHAIRPERSON GARODNICK: I vote Aye.

7 CAROL SHINE: Council Member Baez.

8 COUNCIL MEMBER BAEZ: Aye.

9 CAROL SHINE: And Council Member
10 Baez, how do you vote on the other items?

11 COUNCIL MEMBER BAEZ: Aye.

12 CAROL SHINE: Thank you. Council
13 Member Gonzalez?

14 COUNCIL MEMBER GONZALEZ: Aye.

15 CAROL SHINE: Council Member
16 Dickens, how do you vote on all coupled items?

17 COUNCIL MEMBER DICKENS: Aye.

18 CAROL SHINE: Council Member
19 Ignizio?

20 COUNCIL MEMBER IGNIZIO: With
21 congratulations to my colleague, Ms. Arroyo, I
22 vote Aye.

23 CAROL SHINE: All of the coupled
24 items are approved by a vote of five in the
25 affirmative, none in the negative and no

1
2
3
4
5
6


PLANNING, DISPOSITIONS AND CONCESSIONS 6

abstentions, and referred to the full Committee.

CHAIRPERSON GARODNICK: Thank you
very much. Congratulations to Council Member
Arroyo. And with that, the Subcommittee is
adjourned.

C E R T I F I C A T E

I, Erika Swyler certify that the foregoing transcript is a true and accurate record of the proceedings. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

Signature  _____

Date January 1, 2009