

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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May 6, 2009
Start: 12:10pm
Recess: 12:15pm

HELD AT: Committee Room
City Hall

B E F O R E:
DAVID I. WEPRIN
Chairperson

COUNCIL MEMBERS:
Vincent J. Gentile
Vincent Ignizio
Lewis A. Fidler
Robert Jackson
Helen Sears
Gale A. Brewer
Leroy G. Comrie, Jr.
Joel Rivera
G. Oliver Koppell
Maria Baez
Bill de Blasio
James F. Gennaro
James S. Oddo
David Yassky
Albert Vann
Diana Reyna

1
2 CHAIRPERSON WEPRIN: Sergeant at
3 Arms, you ready? Okay. I have to amend my
4 opening statement from good morning to good
5 afternoon. Good afternoon. Welcome to this
6 afternoon's Finance Committee hearing. My name is
7 David Weprin. And, I'm Chair of the Committee.
8 Let me introduce my colleagues that are so good to
9 be here and be counted, Council Member Vincent
10 Gentile, Council Member Vincent Ignizio, Council
11 Member Lew Fidler, Council Member Robert Jackson,
12 Council Member Helen Sears, Council Member Gale
13 Brewer and Council Member Leroy Comrie.

14 Today, on our agenda are five land
15 use items, most of which are seeking a property
16 tax exemption from HPD under Section 577 of the
17 Private Housing Finance Law, which governs housing
18 development fund companies or simply HDFCs. The
19 first land use item is Gateway Estates II, a
20 large-scale project in Council Member Charles
21 Barron's district in Brooklyn. This project is
22 being financed through the Urban Development
23 Action Area grant which provides tax incentives
24 for the correction of substandard, insanitary,
25 blighted, deteriorated or deteriorating conditions

1

2 in a specified area by the reconstruction,
3 redevelopment, rehabilitation, restoration or
4 conservation of such areas. Those are big words.
5 Under this Act, a property tax exemption will make
6 affordable the new construction of 653 residential
7 buildings containing 2,208 dwelling units and
8 community facilities. This project will consist
9 of both home ownership and rental units. The home
10 ownership units will be affordable to incomes up
11 to 130% of the area median income and the rental
12 units will be affordable to those earning up to
13 90% of the area median income.

14 The second land use item is the
15 Seagirt Housing in Council Member James Sanders'
16 district in Queens. The property tax exemption
17 given to this project will allow the
18 rehabilitation of 151 units that will provide
19 housing to low-income elderly residents.

20 The third land use item is the
21 Marien-Heim of Sunset Park project in Council
22 Member Sara Gonzalez' district in Brooklyn. The
23 property tax exemption given to this project will
24 allow the rehabilitation of 168 units that will
25 provide affordable housing to low-income elderly

1

2 residents.

3

4 The fourth land use item is the
5 Fordham Bedford Housing Corporation in Council
6 Member Maria Baez and Joel Rivera's district in
7 the Bronx. And, we've been joined by Council
8 Member Joel Rivera, as well as Council Member
9 Oliver Koppell. The property tax exemption given
10 to this project will allow the rehabilitation of
11 93 units in two buildings that will provide rental
12 housing to low-income families.

12

13 The land use item on our agenda
14 today, the last item, land use item, is the
15 Dorothy McGowan Supportive Housing project in
16 Council Member Miguel Martinez' district in
17 Manhattan. The property tax exemption given to
18 this project will allow the rehabilitation of
19 seven units that will provide rental housing to
20 low-income individuals, 60% of which will be
21 formerly homeless.

21

22 Council Finance staff is available
23 to answer any questions you may have regarding the
24 five land use items. Does anybody have any
25 questions? Seeing none, we have a quorum. I'd
like to couple all the items and call the roll.

1
2 WILLIAM MARTIN: William Martin,
3 Committee Clerk. Roll call on the Committee on
4 Finance. Council Member Weprin.

5 CHAIRPERSON WEPRIN: Aye on all.

6 WILLIAM MARTIN: Rivera.

7 COUNCIL MEMBER RIVERA: I vote aye
8 on all.

9 WILLIAM MARTIN: Brewer.

10 COUNCIL MEMBER BREWER: Aye on all.

11 WILLIAM MARTIN: Comrie.

12 COUNCIL MEMBER COMRIE: Aye on all.

13 WILLIAM MARTIN: Fidler.

14 COUNCIL MEMBER FIDLER: Aye on all.

15 WILLIAM MARTIN: Jackson.

16 COUNCIL MEMBER JACKSON: Aye on
17 all.

18 WILLIAM MARTIN: Koppell.

19 COUNCIL MEMBER KOPPELL: Aye on
20 all.

21 WILLIAM MARTIN: Sears.

22 COUNCIL MEMBER SEARS: Aye on all.

23 WILLIAM MARTIN: Gentile.

24 COUNCIL MEMBER GENTILE: Aye on
25 all.

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2

WILLIAM MARTIN: Ignizio.

3

COUNCIL MEMBER IGNIZIO: Yes.

4

WILLIAM MARTIN: Baez.

5

COUNCIL MEMBER BAEZ: Aye on all.

6

WILLIAM MARTIN: By a vote of 11 in

7

the affirmative, zero in the negative and no

8

abstentions, all items have been adopted. Council

9

Members, please sign the Committee reports. Thank

10

you.

11

CHAIRPERSON WEPRIN: I'm going to

12

keep the roll open for a half hour, 'til

13

approximately 12:46. Other than that, we're

14

adjourned.

15

WILLIAM MARTIN: Council Member de

16

Blasio.

17

COUNCIL MEMBER de BLASIO: I vote

18

aye.

19

WILLIAM MARTIN: Vote is currently

20

at 12 in the affirmative, zero in the negative and

21

no abstentions. Council Member Gennaro.

22

COUNCIL MEMBER GENNARO: Yes.

23

WILLIAM MARTIN: Vote now currently

24

stands at 13 in the affirmative, zero in the

25

negative and zero abstentions. Council Member

1

2 Oddo.

3 COUNCIL MEMBER ODDO: Yes.

4 WILLIAM MARTIN: Vote now currently
5 stands at 14 in the affirmative, zero in the
6 negative and no abstentions. Council Member
7 Yassky.

8 COUNCIL MEMBER YASSKY: Aye.

9 WILLIAM MARTIN: Vote now currently
10 stands at 14 in the affirmative, zero in the
11 negative and no abstentions. Council Member Vann.

12 COUNCIL MEMBER VANN: Aye on all.
13 Present.

14 WILLIAM MARTIN: Council Member
15 Reyna.

16 COUNCIL MEMBER REYNA: I vote aye
17 on all.

18 WILLIAM MARTIN: Final vote on the
19 Committee on Finance is 16 in the affirmative,
20 zero in the negative and no abstentions.

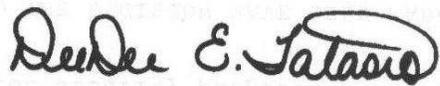
21 COUNCIL MEMBER REYNA: Seventeen.

22 WILLIAM MARTIN: Correction, final
23 vote on the Committee on Finance is 17 in the
24 affirmative, zero in the negative and no
25 abstentions. Thank you.

C E R T I F I C A T E

I, DeeDee E. Tataseo 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

A handwritten signature in cursive script that reads "DeeDee E. Tataseo". The signature is written in black ink and is positioned above a horizontal line.Date May 22, 2009