

pursuant to Section 197-c of the New York City Charter for the disposition of such property to a developer selected by the Department of Housing Preservation and Development to facilitate the development of a five-story building, tentatively known as Gates Avenue Cooperatives, with approximately 34 residential units, to be developed under HPD's Cornerstone Program (the "Disposition"), Community District 3, Borough of Brooklyn (ULURP No. C 070243 HAK) (the "Application");

WHEREAS, the Decision is subject to review and action by the Council pursuant to Section 197-d(b)(1) of the City Charter;

WHEREAS, the Application and Decision are subject to review and action by the Council pursuant to Article 16 of the General Municipal Law of New York State;

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council its recommendations regarding the Application on April 5, 2007;

WHEREAS, upon due notice, the Council held a public hearing on the Application and Decision on May 1, 2007;

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Application;

RESOLVED:

Pursuant to Section 197-d, the Council approves the decision of the City Planning Commission (C 070243 HAK).

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council approves the designation of the Disposition Area as an urban development action area pursuant to Section 693 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law.

The Council approves the disposition of said property to a developer selected by the Department of Housing Preservation and Development.

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on May 9, 2007, on file in this office.

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City Clerk, Clerk of The Council