



Legislation Text

File #: Res 0192-2018, Version: *

THE COUNCIL OF THE CITY OF NEW YORK
RES. NO. 192

Resolution approving an amendment to a previously approved exemption from real property taxes for property located at (Block 9998, Lots 83, 86, 87, 88, 89, 90, and 91) Queens, pursuant to Section 577 of the Private Housing Finance Law (L.U. No. 24).

By Council Member Dromm

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) submitted to the Council its request dated January 16, 2018 that the Council amend a previously approved tax exemption for property located at (Block 9998, Lots 83, 86, 87, 88, 89, 90, and 91) Queens (“Exemption Area”):

WHEREAS, HPD’s request for amendment is related to a previously approved Council Resolution adopted on November 24, 2015 (Res. 916) (the “Prior Resolution”) granting the Exemption Area an exemption from real property taxation pursuant to Section 577 of the Real Property Tax Law, as amended by a Resolution adopted on December 15, 2016 (Res. 1336) (the “Second Prior Resolution”);

WHEREAS, HPD is requesting that the Prior Resolution be amended to clarify that the community facility portion of the project is not exempt from taxation;

RESOLVED:

The Council approves the amendments to the Prior Resolution requested by HPD for the Exemption Area pursuant to Section 577 of the Private Housing Finance Law as follows:

Paragraph 2 of the “Resolved” section of the Prior Resolution is deleted and replaced with the following:

- 2. All of the value of the property in the Exemption Area, including both the land and any improvements (excluding those portions, if any, devoted to business, commercial or community facility use) shall be exempt from real property taxation, other than assessments for local improvements, for a period commencing upon the Effective Date and terminating upon the Expiration Date.

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 February 15, 2018, on file in this office.

City Clerk, Clerk of Council