



Legislation Details (With Text)

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Title: Resolution approving an amendment to a real property tax exemption granted pursuant to Section 577 of the Private Housing Finance Law to a previously approved Urban Development Action Area Project located at 365 Jay Street (Block 147/Lot 2), Borough of Brooklyn (L.U. No. 37; 20145358 HAK).

Sponsors: David G. Greenfield, Inez E. Dickens

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript - Stated Meeting 5-14-14, 3. Minutes of the Stated Meeting - May 14, 2014

Date	Ver.	Action By	Action	Result
5/8/2014	*	Committee on Land Use	Approved by Committee	
5/14/2014	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 238

Resolution approving an amendment to a real property tax exemption granted pursuant to Section 577 of the Private Housing Finance Law to a previously approved Urban Development Action Area Project located at 365 Jay Street (Block 147/Lot 2), Borough of Brooklyn (L.U. No. 37; 20145358 HAK).

By Council Members Greenfield and Dickens

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on February 24, 2014 its request dated February 18, 2014 that the Council approve an amendment to the Private Housing Finance Law (PHFL) Section 577 real property tax exemption granted to a previously approved Urban Development Action Area Project (the "Amendment") located at 365 Jay Street (Block 147/Lot 2), Community District 2, Borough of Brooklyn (the "Project Area");

WHEREAS, on May 11, 2011 the Council adopted a resolution known as Resolution No. 825 of 2011, L.U. No. 348 (the "2011 Resolution") which, among other things, approved an Urban Action Area Development Project for the Project Area, and granted a real property tax exemption pursuant to PHFL Section 577 for the Project Area (the "Tax Exemption");

WHEREAS, upon due notice, the Council held a public hearing on the Amendment to the Tax Exemption on April 1, 2014;

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

RESOLVED:

The Council approves the Amendment to the Tax Exemptions as follows:

- Paragraph number 4 on page 4 of the 2011 Resolution is hereby deleted and replaced with the following:

4. The Exemption shall only apply to the building on the Exemption Area that exists on the date of the approval of the Exemption by the Council.

All other provisions of the 2011 Resolution remain in full force and effect.

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 14, 2014, on file in this office.

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City Clerk, Clerk of The Council