



Legislation Details (With Text)

File #:	Res 1140-2016	Version:	*	Name:	LU 404 - Norwood Gardens, Bronx
Type:	Resolution	Status:	Adopted	In control:	Committee on Finance
On agenda:	6/21/2016				
Enactment date:		Enactment #:			
Title:	Resolution approving an amendment to a previously approved exemption from real property taxes for property located at (Block 3330, Lot 52) the Bronx, pursuant to Section 577 of the Private Housing Finance Law (Preconsidered L.U. No. 404)				
Sponsors:					
Indexes:					
Attachments:	1. Housing Preservation and Development Letter, 2. Memorandum, 3. Hearing Transcript, 4. June 21, 2016 - Stated Meeting Agenda with Links to Files, 5. Hearing Transcript - Stated Meeting 6-21-16, 6. Minutes of the Recessed Meeting of June 14, 2016 held on June 21, 2016, 7. Minutes of the Stated Meeting - June 21, 2016				

Date	Ver.	Action By	Action	Result
6/21/2016	*	Committee on Finance	P-C Item Approved by Comm	
6/21/2016	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 1140

Resolution approving an amendment to a previously approved exemption from real property taxes for property located at (Block 3330, Lot 52) the Bronx, pursuant to Section 577 of the Private Housing Finance Law (Preconsidered L.U. No. 404)

By Council Member Ferreras-Copeland

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) requested that the Council amend a previously approved tax exemption for property located at (Block 3330, Lot 52) the Bronx (“Exemption Area”);

WHEREAS, HPD’s request for amendment is related to a previously approved Council Resolution adopted on May 25, 2016 (Res. 1082) (the “Prior Resolution”) granting the Exemption Area an exemption from real property taxation pursuant to Section 577 of the Real Property Tax Law;

WHEREAS, HPD is requesting that the Prior Resolution be clarified to explicitly set forth the uses of the community facility portion of the project which would qualify for an exemption;

RESOLVED:

Pursuant to Section 577 of the Private Housing Finance Law, the Council approves the amendment to the Prior Resolution requested by HPD as follows:

1) Paragraph 1 of the Prior Resolution is deleted and replaced with the following paragraph:

1. For the purposes hereof, the following terms shall have the following meanings:

- a. “Community Facility Property” shall mean those portions of the Exemption Area that include approximately 6,565 square feet used as a job counseling or training area, pre-kindergarten, day care or early childhood education center, senior center, or federally qualified health center (FQHC) or FQHC Look Alike (FQHC LA) certified by the U.S. Department of Health and Human Services or its successor agency; which Community Facility Property must qualify as Use Group 3 or Use Group 4 under Section 22-13 or Section 22-14, as applicable, of the Zoning Resolution of the City of New York, as amended; provided, however, that such Community Facility Property shall not include a methadone clinic or drug rehabilitation center.
- b. “HDFC” shall mean HP Norwood Gardens Housing Development Fund Company, Inc.
- c. “HPD” shall mean the Department of Housing Preservation and Development of the City of New York.
- d. “LLC” shall mean Norwood Gardens LLC or an affiliate.
- e. “New Owner” shall mean, collectively, the HDFC and the LLC and any future owner of the Exemption Area.
- f. “Exemption” shall mean the exemption from real property taxation provided hereunder.
- g. “Effective Date” shall mean the later of (i) the date of conveyance of the Exemption Area to the HDFC, or (ii) the date that HPD and the New Owner enter into the Regulatory Agreement.
- h. “Exemption Area” shall mean the real property located on the Tax Map of the City of New York in the Borough of the Bronx, City and State of New York, identified as Block 3330, Lot 52.
- i. “Expiration Date” shall mean the earlier to occur of (i) a date which is forty (40) years from the Effective Date, (ii) the date of the expiration or termination of the Regulatory Agreement, or (iii) the date upon which the Exemption Area ceases to be owned or leased by either a housing development fund company or an entity wholly controlled by a housing development fund company.
- j. “Regulatory Agreement” shall mean the regulatory agreement between HPD and the New Owner establishing certain controls upon the operation of the Exemption Area during the term of the Exemption.
- k. “Residential Property” shall mean all of the real property, other than the Community Facility Property, included in the Exemption Area, excluding those portions, if any, devoted to business or commercial use.

2) Paragraph 2 of the Prior Resolution is deleted and replaced with the following paragraph:

- 2. All of the value of the Residential Property and the Community Facility Property in the Exemption Area, including both the land and any improvements, shall be exempt from real property taxation, other

than assessments for local improvements, for a period commencing upon the Effective Date and terminating upon 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 June 21, 2016, on file in this office.

City Clerk, Clerk of Council