Legislation Details (With Text)

File #:	Res 0301-2018	**Version:**	*	**Name:**	LU 41 - Planning, Special Project Loan - 165 West 80th Street, Manhattan (20185206 HAM)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	4/11/2018				
Enactment date:				**Enactment #:**	

Title: Resolution approving an Urban Development Action Area Project pursuant to Article 16 of the General Municipal Law and a real property tax exemption pursuant to Article XI of the Private Housing Finance Law for property located at 165 West 80th Street (Block 1211, Lot 07), Borough of Manhattan; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community District 7, Borough of Manhattan (L.U. No. 41; 20185206 HAM).

Sponsors:

Indexes:

Attachments: 1. Res. No. 301, 2. March 7, 2018 - Stated Meeting Agenda, 3. Land Use Calendar - Week of March 12, 2018 - March 16, 2018, 4. Hearing Testimony - Planning 3-12-18, 5. Land Use Calendar - Week of March 26, 2018 - March 30, 2018, 6. Land Use Calendar - March 28, 2018, 7. April 11, 2018 - Stated Meeting Agenda, 8. Hearing Transcript - Stated Meeting 4-11-18, 9. Minutes of the Stated Meeting - April 11, 2018, 10. Project Summary, 11. Committee Report

Date	Ver.	Action By	Action	Result
3/28/2018	*	Committee on Land Use	Approved by Committee	
4/11/2018	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 301

Resolution approving an Urban Development Action Area Project pursuant to Article 16 of the General Municipal Law and a real property tax exemption pursuant to Article XI of the Private Housing Finance Law for property located at 165 West 80th Street (Block 1211, Lot 07), Borough of Manhattan; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community District 7, Borough of Manhattan (L.U. No. 41; 20185206 HAM).

By Council Members Salamanca and Kallos

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on February 14, 2018 its request dated February 11, 2018 that the Council take the following actions regarding the proposed Urban Development Action Area Project (the "Project") located at 165 West 80th Street (Block 1211, Lot 07), Community District 7, Borough of Manhattan (the "Disposition Area"):

1. Find that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law;

powered by Legistar™

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;

3. Waive the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 of the General Municipal Law;

4. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law; and

5. Approve the exemption of the project from real property taxes pursuant to Section 577 of Article XI of the Private Housing Finance Law.

WHEREAS, the Project is to be developed on land that is an eligible area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings or the construction of one to four unit dwellings, and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on March 12, 2018;

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

RESOLVED:

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 waives the area designation requirement pursuant to Section 693 of the General Municipal Law.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 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 Project shall be developed in a manner consistent with the Project Summary that HPD has submitted to the Council on February 14, 2018, a copy of which is attached hereto.

Pursuant to Section 577 of Article XI of the Private Housing Finance Law, the Council approves an exemption of the Disposition Area from real property taxes as follows:

a. All of the value of the property in the Disposition Area, including both the land and any improvements (excluding those portions, if any, devoted to business or commercial use), shall be exempt from real property taxation, other than assessments for local improvements, for a period commencing upon the later of (i) the date of conveyance of the Disposition Area to the Sponsor, or (ii) the date that HPD and the Sponsor enter into a regulatory agreement governing the operation of the Disposition Area

powered by Legistar™

("Effective Date") and terminating upon 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 between HPD and the Sponsor, or (iii) the date upon which the Disposition Area ceases to be owned by either a housing development fund company or an entity wholly controlled by a housing development fund company ("Expiration Date").

b. Notwithstanding any provision hereof to the contrary, the exemption from real property taxation provided hereunder ("Exemption") shall terminate if HPD determines at any time that (i) the Disposition Area is not being operated in accordance with the requirements of Article XI of the Private Housing Finance Law, (ii) the Disposition Area is not being operated in accordance with the requirements of the regulatory agreement between HPD and the Sponsor, (iii) the Disposition Area is not being operated in accordance with the requirements of any other agreement with, or for the benefit of, the City of New York, (iv) the demolition of any private or multiple dwelling on the Disposition Area has commenced without the prior written consent of HPD, or (v) the Disposition Area is conveyed without the prior written consent of HPD. HPD shall deliver written notice of any such determination to the owner of the Disposition Area and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than sixty (60) days. If the noncompliance specified in such notice is not cured within the time period specified herein, the Exemption shall prospectively terminate.

c. In consideration of the Exemption, the Sponsor and any future owner of the Disposition Area, for so long as the Exemption shall remain in effect, shall waive the benefits, if any, of any additional or concurrent exemption from or abatement of real property taxation which may be authorized under any existing or future local, state or federal law, rule or regulation.

d. The Exemption shall not apply to buildings in the Disposition Area that do not exist on the Effective Date.

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 April 11, 2018, on file in this office.

….....….
City Clerk, Clerk of The Council

powered by Legistar™