Legislation Details (With Text)

File #:	Res 0946-2019	**Version:**	*	**Name:**	LU 398 - Landmarks, East Harlem El Barrio Community Land Trust, Manhattan (20195473 HAM)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	6/13/2019				
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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 53 East 110th Street (Block 1616, Lot 123), 304 East 126th Street (Block 1802, Lot 47), 201 East 120th Street (Block 1785, Lot 1), and 204 West 121st Street (Block 1926, Lot 35), Borough of Manhattan; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community Districts 10, 11, Borough of Manhattan (L.U. No. 398; 20195473 HAM).

Sponsors:

Indexes:

Attachments: 1. Resolution, 2. April 18, 2019 - Stated Meeting Agenda with Links to Files, 3. Land Use Calendar - Week of May 13, 2019 - May 17, 2019, 4. REVISED - Land Use Calendar - Week of May 13, 2019 - May 17, 2019, 5. Hearing Transcript - Stated Meeting 4-18-19, 6. Land Use Calendar - Week of June 3, 2019 - June 7, 2019, 7. Hearing Transcript - Landmarks 5-14-19, 8. Hearing Transcript - Landmarks 6-6-19, 9. Hearing Transcript - Land Use 6-11-19, 10. June 13, 2019 - Stated Meeting Agenda with Links to Files, 11. Hearing Transcript - Stated Meeting 6-13-19, 12. Minutes of the Recessed Meeting of May 29, 2019 Held on June 13, 2019, 13. Minutes of the Stated Meeting - June 13, 2019, 14. Minutes of the Recessed Meeting of June 13, 2019 Held on June 18, 2019, 15. Minutes of the Recessed Meeting of June 13, 2019 Held on June 19, 2019, 16. Committee Report

Date	Ver.	Action By	Action	Result
6/11/2019	*	Committee on Land Use	Approved by Committee	
6/13/2019	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 946

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 53 East 110th Street (Block 1616, Lot 123), 304 East 126th Street (Block 1802, Lot 47), 201 East 120th Street (Block 1785, Lot 1), and 204 West 121st Street (Block 1926, Lot 35), Borough of Manhattan; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community Districts 10, 11, Borough of Manhattan (L.U. No. 398; 20195473 HAM).

By Council Members Salamanca and Adams

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on March 13, 2019 its request dated March 11, 2019 that the Council take the following action regarding the proposed Urban Development Action Area Project (the "Project") located at 53

East 110th Street (Block 1616, Lot 123), 304 East 126th Street (Block 1802, Lot 47), 201 East 120th Street (Block 1785, Lot 1), and 204 West 121st Street (Block 1926, Lot 35), Community Districts 10 and 11, 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 of Section 691 of the General Municipal Law;

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

3. Waive the requirements of Sections 197-c and 197-d of the 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 an exemption of the Exemption Area 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 May 14, 2019; and

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 designation requirement of the Disposition Area as an Urban Development Action Area 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 March 13, 2019, 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 ("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 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 June 13, 2019, on file in this office.

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City Clerk, Clerk of The Council

PROJECT SUMMARY

1. **PROGRAM:** Division of Property Disposition and Finance

2. **PROJECT:** East Harlem/El Barrio Community Land Trust **(EHEBCLT)**

3. LOCATION:

a. BOROUGH: Manhattan

b. COMMUNITY DISTRICT: 10,11

c. COUNCIL DISTRICT: 8, 9

d. DISPOSITION AREA:

BLOCK	LOT	ADDRESS
1616	123	53 East 110 Street
1802	47	304 East 126 Street
1785	1	201 East 120 Street
1926	35	204 West 121 Street

4. **BASIS OF DISPOSITION PRICE:** Nominal ($1.00 per building). The Sponsor will also deliver a note and mortgage for the remainder of the appraised value ("Land Debt"). For a period of up to sixty (60) years, the Land Debt will be repayable out of resale or refinancing profits. The remaining balance, if any, may be forgiven in the final year of that period.

5. **TYPE OF PROJECT:** Rehabilitation

6. **APPROXIMATE NUMBER OF BUILDINGS:** 4 Multiple Dwellings

7. **APPROXIMATE NUMBER OF UNITS:** 36

8. **HOUSING TYPE:** Rental

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9. ESTIMATE OF INITIAL

RENTS: Initial rents will be established in compliance with federal regulations, where applicable, and will be affordable to the targeted income groups. All units will be subject to rent stabilization. Eligible tenants may apply for rent subsidies.

10. **INCOME TARGETS:** The Disposition Area contains occupied buildings which will be sold subject to existing tenancies. Vacant units, if any, will be rented in compliance with federal regulations, where applicable. Vacant units not subject to such regulations will be rented to families with annual household. incomes up to 165% of the area median.

11. **PROPOSED FACILITIES:** Two (2) commercial spaces and one (1) community space.

12. **PROPOSED CODES/ORDINANCES:** None

13. **ENVIRONMENTAL STATUS:** Type II

14. **PROPOSED TIME SCHEDULE:** Approximately 36 months from closing to completion of construction.

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