Legislation Details (With Text)

File #:	Res 2043-2001	**Version:**	*	**Name:**	LU 1148 - Landmarks, 165th St & Boston Rd, Bronx (20025011PHX)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Finance
On agenda:	8/22/2001				
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Title: Resolution approving an amended funding agreement between the City and the New York State Housing Finance Agency to fund the final projects of Permanent Housing for Homeless Families Program (20025011 PHX; L.U. No. 1148).

Sponsors:

Indexes:

Attachments: 1. Committee Report

Date	Ver.	Action By	Action	Result
8/22/2001	*	Committee on Land Use	Approved by Committee and Referred to Finance pursuant to Rule 6.50 of the Council	
8/22/2001	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 2043

Resolution approving an amended funding agreement between the City and the New York State Housing Finance Agency to fund the final projects of Permanent Housing for Homeless Families Program (20025011 PHX; L.U. No. 1148).

By Council Members Eisland and Sabini

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") filed with the Council on July 16, 2001, pursuant to Section 65-c of the New York State Private Housing Finance Law, the Amended Funding Agreement between the New York State Housing Finance Agency and the City of New York, acting by and through HPD, to include the financing of the creation of housing units for eligible homeless families in projects on the following sites:

Project No.	Address	Block/Lot(s)
21 The Bronx	165th Street/Boston Road	2607/78, 81

(20025011 PHX) (the "Amended Funding Agreement");

WHEREAS, the Amended Funding Agreement includes the Sixth Supplemental Funding Agreement to the initial funding agreement approved by the Board of Estimate on December 7, 1989 (the "Funding Agreement");

WHEREAS, the Amended Funding Agreement is subject to review and action by the Council pursuant to Section 65-c of the Private Housing Finance Law;

WHEREAS, upon due notice, the Council held a public hearing on the Amended Funding Agreement;

WHEREAS, the New York State Housing Finance Agency has agreed to provide the City with quarterly reports that are required pursuant to Section 3.14 of the Amended Funding Agreement, and upon request, the Department of Housing Preservation and Development

will provide such reports to the Land Use and Finance Divisions of the Council;

_____

WHEREAS, the Department of Housing Preservation and Development has agreed to provide the Land Use and Finance Divisions of the Council with two weeks notice prior to a decision to terminate under Section 6 of the Amended Funding Agreement, including a decision to terminate any individual project;

WHEREAS, the Department of Housing Preservation and Development has agreed to promptly notify the Land Use and Finance Divisions of the Council of any decision to produce fewer than the anticipated range of number of units identified in Exhibit U of the Sixth Supplemental Funding Agreement;

WHEREAS, the Department of Housing Preservation and Development has agreed to notify the Land Use and Finance Divisions of the Council in the event that the Federal Department of Housing and Urban Development or the New York State Housing Finance Agency disallows the City from appropriating Federal HOME funds for the required City match for the Permanent Housing for Homeless Families Program; and

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

The Council hereby resolves that:

Pursuant to Section 65-c of the Private Housing Finance Law, the Council approves the Funding Agreement as amended by the Sixth Supplemental Funding Agreement, a copy of which is attached hereto.

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 August 22, 2001, on file in this office.

City Clerk, Clerk of Council