Legislation Details (With Text)

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Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	1/30/2002				
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Title: Resolution approving an Urban Development Action Area Project located at 107-21 166th Street (Block 10170/part of Lot 21; Tentative Lot 23), Queens, and approving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 40; 20025136 HAQ).

Sponsors: Melinda R. Katz

Indexes:

Attachments: 1. Committee Report

Date	Ver.	Action By	Action	Result
1/29/2002	*	Committee on Land Use	Approved by Committee	
1/30/2002	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 26

Resolution approving an Urban Development Action Area Project located at 107-21 166th Street (Block 10170/part of Lot 21; Tentative Lot 23), Queens, and approving the urban development action area designation requirement and the Uniform Land Use Review Procedure, pursuant to Sections 693 and 694 of the General Municipal Law (L.U. No. 40; 20025136 HAQ).

By Council Members Katz and Martinez

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council December 10, 2001 its request dated November 28, 2001 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at 107-21 166th Street (Block 10170/part of Lot 21; Tentative Lot 23), Borough of Queens (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;

2. Approve the designation of the Disposition Area as an Urban Development Action Area pursuant to Section 693 of the General Municipal Law;

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

4. Approve a partial exemption of the Project from real property taxes pursuant to Section 422 of the Real Property Tax Law (the "Tax Exemption");

WHEREAS, the Project is related to C 010018 HUQ (L.U. No. 836, Res. 1707 of 2001), C 010019 ZMQ (L.U. No. 837, Res. 1708 of 2001) and C 010020 HAQ (L.U. No. 838, Res. 1709 of 2001);

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WHEREAS, upon due notice, the Council held a public hearing on the Project on January 25, 2002;

WHEREAS, the Council has considered the relevant environmental review (CEQR No. 99HPD008Q) and the fact that a Negative Declaration was issued on January 26, 2001;

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 actions described herein will have no significant effect on the environment;

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 approves the area designation of the Disposition Area as an urban development action area under Section 693 of the General Municipal Law pursuant to said Section.

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 disposed of and developed upon the terms and conditions set forth in the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

The Council approves the partial Tax Exemption as follows:

a. All of the value of the property included in the housing project, including both Disposition Area and improvements, shall be exempt from real property taxes, other than assessments for local improvements, from the date of conveyance of the land to the Sponsor until the date of issuance of the temporary or permanent Certificate of Occupancy for the housing project.

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b. All of the value of the property included in the housing project (excluding those portions, if any, devoted to business or commercial use), shall be exempt from real property taxes, other than assessments for local improvements, commencing upon the date of issuance of the temporary or permanent Certificate of Occupancy for the housing project (or, if the housing project is constructed in stages, upon the date of issuance of the temporary or permanent Certificate of Occupancy for each such stage) ("Effective Date") and terminating upon the earlier to occur of (i) the date the HUD mortgage is satisfied, or (ii) a date which is forty (40) years from the Effective Date ("Expiration Date"); provided, however, that the Sponsor shall make an annual real estate tax payment commencing upon the Effective Date and terminating upon the Expiration Date.

c. Commencing upon the date during each year thereafter until the Expiration Date, the Sponsor shall make real estate tax payments in the sum of (i) $52,451, which is ten percent (10%) of the annual shelter rent for the housing project, as determined by HPD in accordance with the formula agreed upon with HUD, plus (ii) an additional amount equal to twenty-five percent (25%) of the amount by which the total contract rents applicable to the housing project for that year (as adjusted and established pursuant to Section 8 of the United States Housing Act of 1937, as amended) exceed the total contract rents which are authorized as of the Effective Date. Notwithstanding the foregoing, the total annual real estate tax payment by the Sponsor shall not at any time exceed the lesser of either (i) seventeen percent (17%) of the contract rents, or (ii) the amount of real estate taxes that would otherwise be due in the absence of any form of tax exemption or abatement provided by any existing or future local, state, or federal law, rule or regulation.

d. In consideration of such tax exemption, the Sponsor, for so long as the partial tax exemption provided hereunder shall remain in effect, shall waive the benefits, if any, of additional or concurrent real property tax abatement and/or tax exemption which may be authorized under any existing or future local, state, or federal law, rule or regulation.

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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 January 30, 2002, on file in this office.

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City Clerk, Clerk of the Council

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