



Legislation Details (With Text)

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Title: Resolution approving a tax exemption for an Urban Development Action Area Project located at 1046 Washington Avenue (Block 2370/Lot 4), 1079 Washington Avenue (Block 2387/Lot 35), 1169 Washington Avenue (Block 2389/Lot 47), 1231 Vyse Avenue (Block 2986/Lot 24), 1420 Vyse Avenue (Block 2994/Lot 9), 1688 Webster Avenue (Block 2897/Lot 51), the Bronx, and pursuant to Section 696 of the General Municipal Law (L.U. No. 8; 20025037 HAX).

Sponsors: Melinda R. Katz

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript - Stated Meeting - 3/13

Date	Ver.	Action By	Action	Result
3/7/2002	*	Committee on Land Use	Approved by Committee	
3/13/2002	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 104

Resolution approving a tax exemption for an Urban Development Action Area Project located at 1046 Washington Avenue (Block 2370/Lot 4), 1079 Washington Avenue (Block 2387/Lot 35), 1169 Washington Avenue (Block 2389/Lot 47), 1231 Vyse Avenue (Block 2986/Lot 24), 1420 Vyse Avenue (Block 2994/Lot 9), 1688 Webster Avenue (Block 2897/Lot 51), the Bronx, and pursuant to Section 696 of the General Municipal Law (L.U. No. 8; 20025037 HAX).

By Council Members Katz and Martinez

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on September 10, 2001 its request dated August 15, 2001 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at 1046 Washington Avenue (Block 2370/Lot 4), 1079 Washington Avenue (Block 2387/Lot 35), 1169 Washington Avenue (Block 2389/Lot 47), 1231 Vyse Avenue (Block 2986/Lot 24), 1420 Vyse Avenue (Block 2994/Lot 9), 1688 Webster Avenue (Block 2897/Lot 51), Borough of the Bronx (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. 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

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5. Approve the exemption of the Project from real property taxes pursuant to Section 696 of the General Municipal Law (the "Tax Exemption").

WHEREAS, the Project is to be developed on land that is now a municipally-owned 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 5, 2002;

WHEREAS, pursuant to Section 695(7) of the General Municipal Law (i) the waiver of designation of the urban development action area requested by the agency is deemed approved pursuant to section six hundred ninety-three of the General Municipal Law, and (ii) the urban development action area project proposed by the agency is deemed approved pursuant to section six hundred ninety-four of the General Municipal Law;

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

RESOLVED:

The Project shall be developed in a manner consistent with the Project Summary that HPD has submitted to the Council, a copy of which is attached hereto.

The exemption of the Project from real property taxes pursuant to Section 696 of the General Municipal Law is approved as follows:

a. All of the value of the buildings, structures, and other improvements situated on the Disposition Area shall be exempt from local and municipal taxes, other than assessments for local improvements and land value, for a period of ten years commencing on the July 1st following the conveyance of the Disposition Area to the Sponsor.

b. The partial tax exemption granted hereunder shall terminate with respect to all or any portion of the Disposition Area if the Department of Housing Preservation and Development determines that such real property has not been, or is not being, developed, used, and/or operated in compliance with the requirements of all applicable agreements made by the Sponsor or the owner of such real property with, or for the benefit of, the City of New York. The Department of Housing Preservation and Development shall deliver written notice of any such determination of noncompliance to the owner of such real property and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than ninety (90) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the partial tax exemption granted hereunder shall prospectively terminate with respect to the real property specified therein.

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 March 13, 2002, on file in this office.

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City Clerk, Clerk of the Council