Legislation Details (With Text)

File #:	Res 1311-2020	**Version:**	*	**Name:**	LU 638 - Landmarks, Rochester Suydam I – Article XI, Brooklyn (20205362 HAK)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee of the Whole
On agenda:	4/22/2020				
Enactment date:				**Enactment #:**	

Title: Application No. 20205362 HAK (Rochester Suydam I – Article XI) submitted by the New York City Department of Housing Preservation and Development for approval of a real property tax exemption pursuant to Article XI of the Private Housing Finance Law for property located at 423 Herkimer Street (Block 1864, Lot 48), 421 Herkimer Street (Block 1864, Lot 49), 440 Herkimer Street (Block 1871, Lot 42), 444 Herkimer Street (Block 1871, Lot 43), 37 Rochester Avenue (Block 1709, Lot 9), 35 Rochester Avenue (Block 1709, Lot 10), 18 Suydam Place (Block 1709, Lot 27), 20 Suydam Place (Block 1709, Lot 28), 22 Suydam Place (Block 1709, Lot 29), and 816 Herkimer Street (Block 1710, Lot 9), Borough of Brooklyn, Council District 36, Community District 3.

Sponsors:

Indexes:

Attachments: 1. Resolution, 2. Land Use Calendar - Week of February 24, 2020 - February 28, 2020, 3. REVISED - Land Use Calendar - Week of February 24, 2020 - February 28, 2020, 4. FINAL REVISED - Land Use Calendar - Week of February 24, 2020 - February 28, 2020, 5. February 27, 2020 - Stated Meeting Agenda with Links to Files, 6. Hearing Testimony - Landmarks 2-26-20, 7. Land Use Calendar - Week of March 9, 2020 - March 13, 2020, 8. REVISED - Land Use Calendar - Week of March 9, 2020 - March 13, 2020, 9. April 22, 2020 - Stated Meeting Agenda with Links to Files, 10. Hearing Transcript - Stated Meeting 4-22-20, 11. Minutes of the Stated Meeting - April 22, 2020, 12. Committee Report

Date	Ver.	Action By	Action	Result
4/22/2020	*	Committee of the Whole	Approved by Committee	
4/22/2020	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1311

Resolution approving a tax exemption pursuant to Article XI of the Private Housing Finance Law (Preconsidered L.U. No. 638; Non-ULURP No. 20205362 HAK).

By Council Members Salamanca and Adams

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on February 25, 2020 its request dated February 21, 2020 that the Council approve a real property tax exemption pursuant to Section 577 of the Private Housing Finance Law (the "Tax Exemption Request") for property located at 423 Herkimer Street (Block 1864, Lot 48), 421 Herkimer Street (Block 1864, Lot 49), 440 Herkimer Street (Block 1871, Lot 42), 444 Herkimer Street (Block 1871, Lot 43), 37 Rochester Avenue (Block 1709, Lot 9), 35 Rochester Avenue (Block 1709, Lot 10), 18 Suydam Place (Block 1709, Lot 27), 20 Suydam Place (Block 1709, Lot 28), 22 Suydam Place (Block 1709, Lot 29), 816 Herkimer Street (Block 1710, Lot 9), Community District No. 3, Borough of Brooklyn, Council District No. 36 (the "Exemption Area");

WHEREAS, the Tax Exemption Request is related to applications C 190453 HAK (L.U. No. 637), an urban development action area designation, project approval, and disposition of city-owned property; and 20205363 HAK (Pre. L.U. No. 639), a real property tax exemption pursuant Section 577 of Article XI of the Private Housing Finance Law;

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WHEREAS, upon due notice, the Council held a public hearing on the Tax Exemption Request on February 26, 2020; and

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Tax Exemption Request.

RESOLVED:

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

a. For the purposes hereof, the following terms shall have the following meanings

(1) "Company" shall mean to BJF Development LLC or another entity that acquires the beneficial interest in the Exemption Area with the prior written consent of HPD.

(2) "Effective Date" shall mean the later of (i) the date of conveyance of the Exemption Area to the HDFC, or (ii) the date that HPD and the Owner enter into the Regulatory Agreement.

(3) "Exemption" shall mean the exemption from real property taxation provided hereunder.

(4) "Exemption Area" shall mean the real property located in the Borough of Brooklyn, City and State of New York, identified as Block 1864, Lots 48 and 49; Block 1871, Lots 42 and 43; Block 1709, Lots 9, 10, 27, 28, and 29; and Block 1710, Lot 9 on the Tax Map of the City of New York.

(5) "Expiration Date" shall mean the earlier to occur of (i) a date which is 40 years from the Effective Date, (ii) the date of the expiration or termination of the Regulatory Agreement, or (iii) the date upon which the Exemption Area ceases to be owned by either a housing development fund company or an entity wholly controlled by a housing development fund company.

(6) "HDFC" shall mean NYC Partnership Housing Development Fund Company, Inc., or a housing development fund company that acquires the Exemption Area with the prior written consent of HPD.

(7) "HPD" shall mean the Department of Housing Preservation and Development of the City of New York.

(8) "Owner" shall mean the Company and HDFC.

(9) "Regulatory Agreement" shall mean the regulatory agreement between HPD and the Owner or the HDFC establishing certain controls upon the operation of the Exemption Area during the term of the Exemption**.**

b. All of the value of the property in the Exemption Area, including both the land and any improvements (excluding those portions, if any, devoted to business, commercial, or community facility use), shall be exempt from real property taxation, other than assessments for local improvements, for a period commencing upon the Effective Date and terminating upon the Expiration Date.

c. Notwithstanding any provision hereof to the contrary:

(1) The Exemption shall terminate if HPD determines at any time that (i) the Exemption Area is not being operated in accordance with the requirements of Article XI of the Private Housing Finance Law, (ii) the Exemption Area is not being operated in accordance with the requirements of the Regulatory Agreement, (iii) the Exemption 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) any interest in the Exemption Area is conveyed or transferred to a new owner without the prior written approval of HPD, or (v) the construction or demolition of any private or multiple dwelling on the Exemption Area has commenced without the prior written consent of HPD. HPD shall deliver written notice of any such determination to Owner and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than 60 days. If the noncompliance specified in such notice is not cured within the time period specified therein, the Exemption shall prospectively terminate.

(2) The Exemption shall apply to all land in the Exemption Area, but shall only apply to a building on the Exemption Area that has a permanent certificate of occupancy or a temporary certificate of occupancy for all of the residential

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areas on or before five years from the Effective Date.

(3) Nothing herein shall entitle the HDFC, the Owner, or any other person or entity to a refund of any real property taxes which accrued and were paid with respect to the Exemption Area prior to the Effective Date.

d. In consideration of the Exemption, the owner of the Exemption Area, for so long as the Exemption shall remain in effect, shall waive the benefits 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. Notwithstanding the foregoing, nothing herein shall prohibit the granting of any real property tax abatement pursuant to Sections 467-b or 467-c of the Real Property Tax Law to real property occupied by senior citizens or persons with disabilities.

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 22, 2020, on file in this office.

City Clerk, Clerk of The Council

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