Legislation Details (With Text)

File #:	Res 0257-2006	**Version:** *	**Name:**	LU 102 - In Rem Action No. 48, Brooklyn (20065260HAK)
Type:	Resolution		**Status:**	Adopted
			In control:	Committee on Land Use
On agenda:	4/5/2006			
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Title: Resolution approving an Urban Development Action Area Project located at N/A Ocean Avenue (Block 5026/Lot 325); 840 Glenmore Avenue (Block 4007/Lot 13) and 446 Shepherd Avenue (Block 4020/Lot 24); 594 Marcy Avenue (Block 1758/Lot 49), 327 Clifton Place (Block 1789/Lot 80), 22 Van Buren Street (Block 1795/Lot 15); and 974 Glenmore Avenue (Block 4211/Lot 20); Brooklyn, and waiving 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. 102; 20065260 HAK).

Sponsors:

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript - Stated Meeting 4/5/06

Date	Ver.	Action By	Action	Result
3/30/2006	*	Committee on Land Use	P-C Item Approved by Comm	
4/5/2006	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 257

Resolution approving an Urban Development Action Area Project located at N/A Ocean Avenue (Block 5026/Lot 325); 840 Glenmore Avenue (Block 4007/Lot 13) and 446 Shepherd Avenue (Block 4020/Lot 24); 594 Marcy Avenue (Block 1758/Lot 49), 327 Clifton Place (Block 1789/Lot 80), 22 Van Buren Street (Block 1795/Lot 15); and 974 Glenmore Avenue (Block 4211/Lot 20); Brooklyn, and waiving 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. 102; 20065260 HAK).

By Council Members Katz and Garodnick

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on February 6, 2006 its request dated February 1, 2006 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at N/A Ocean Avenue (Block 5026/Lot 325); 840 Glenmore Avenue (Block 4007/Lot 13) and 446 Shepherd Avenue (Block 4020/Lot 24); 594 Marcy Avenue (Block 1758/Lot 49), 327 Clifton Place (Block 1789/Lot 80), 22 Van Buren Street (Block 1795/Lot 15); 123 Thames Street (Block 3010/Lot 36); and 974 Glenmore Avenue (Block 4211/Lot 20); Community Districts 3, 5, and 9, Borough of Brooklyn (the "Disposition Area"):

1. Find that the present status of the Transfer 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. Approve the Project as an Urban Development Action Area Project pursuant to Section 694 of the General

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Municipal Law; and

4. Approve an exemption of the Project from real property taxes pursuant to Sections 577 of Article XI of the Private Housing Finance Law; and Section 696 of the General Municipal Law (the "Tax Exemption");

WHEREAS, by letter dated March 23, 2006 and submitted on March 24, 2006, the Department of Housing Preservation and Development withdrew the property located at 123 Thames Street (Block 3010/Lot 36);

WHEREAS, the Project is to be developed on land that is now 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 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 28, 2006;

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 Transfer 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 area designation requirement pursuant to Section 693 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 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 Tax Exemptions as follows:

1. Pursuant to Section 577 of the Private Housing Finance Law as follows:

   a. All of the value of the property in the Transfer Area, including both the land and any improvements, shall be exempt from real property taxes, other than assessments for local improvements, for a period commencing upon the date of conveyance of the Transfer Area to the transferee (“Article XI Commencement Date”) and terminating upon the earlier to occur of (i) the fortieth anniversary of the Article XI Commencement Date, (ii) the date of reconveyance of the Transfer Area to an owner which is not a housing development fund company, or (iii) the date upon which the owner of the Transfer Area voluntarily surrenders and revokes such exemption by written notice to the Department of Finance (“Article XI Expiration Date”).

   b. In consideration of the tax exemption pursuant to Section 577 of the Private Housing Finance Law provided hereunder (“Article XI Exemption”), the owner of the Transfer Area 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 (“Alternative Tax Benefit”), for so long as the Article XI Exemption shall remain in effect; provided, however, that the owner of the Transfer Area may (i) voluntarily surrender and revoke the Article XI Exemption at any time by written notice to the Department of Finance, and (ii) following the effective date of the surrender and revocation stated in such written notice, utilize any Alternative Tax Benefit for the Transfer Area.

   c. The provisions of the Article XI Exemption shall apply separately to each individual property comprising the Transfer Area, and a sale or other event which would cause the expiration, termination, or revocation of the Article XI Exemption with respect to one property in the Transfer Area shall not affect the continued validity of the Article XI Exemption with respect to other properties in the Transfer Area.

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2. Pursuant to Section 696 of the General Municipal Law as follows:

a. All of the value of the buildings, structures, and other improvements situated on the Transfer Area shall be exempt from local and municipal taxes, other than assessments for local improvements and land value, for a period of twenty years commencing on the Article XI Expiration Date ("UDAAP Commencement Date"); provided, however, that such exemption shall decrease in ten equal annual decrements commencing upon the July 1st immediately preceding the tenth anniversary of the UDAAP Commencement Date.

b. In consideration of the tax exemption pursuant to Section 696 of the General Municipal Law provided hereunder ("UDAAP Exemption"), the owner of the Transfer Area shall waive the benefits, if any, of any Alternative Tax Benefit for so long as the UDAAP Exemption shall remain in effect; provided, however, that the owner of the Transfer Area may (i) voluntarily surrender and revoke the UDAAP Exemption at any time by written notice to the Department of Finance, and (ii) following the effective date of the surrender and revocation stated in such written notice, utilize any Alternative Tax Benefit for the Transfer Area.

c. The UDAAP Exemption shall terminate with respect to all or any portion of the Transfer Area if the Department of Housing Preservation and Development ("HPD") 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 transferee or any subsequent owner of such real property with, or for the benefit of, the City of New York. HPD 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 UDAAP Exemption shall prospectively terminate with respect to the real property specified therein.

d. Notwithstanding any other provision to the contrary, the combined duration of the Article XI Exemption and the UDAAP Exemption shall not exceed forty (40) years.

e. The provisions of the UDAAP Exemption shall apply separately to each individual property comprising the Transfer Area, and a sale or other event which would cause the expiration, termination, or revocation of the UDAAP Exemption with respect to one property in the Transfer Area shall not affect the continued validity of the UDAAP Exemption with respect to other properties in the Transfer Area.

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 5, 2006, on file in this office.

……..……..
City Clerk, Clerk of The Council

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