Legislation Details (With Text)

File #:	Res 1679-2021	**Version:** *	**Name:**	LU 799 - Landmarks, Melrose Open Door, Bronx (20215025 HAX)
Type:	Resolution		**Status:**	Adopted
			In control:	Committee on Land Use
On agenda:	6/17/2021			
Enactment date:			**Enactment #:**	

Title: Resolution approving an Urban Development Action Area Project pursuant to Article 16 of the General Municipal Law for property located at 1048 Faile Street (Block 2748, Lot 24), Borough of the Bronx; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community District 2, Borough of the Bronx (L.U. No. 799; 20215025 HAX).

Sponsors: Rafael Salamanca, Jr., Kevin C. Riley

Indexes:

Attachments: 1. Res. No. 1679, 2. Calendar of the Subcommittee Meetings - June 1 and 2, 2021, 3. May 27, 2021 - Stated Meeting Agenda with Links to Files, 4. Calendar of the Landmarks, Public Sitings and Dispositions Subcommittee Meeting - June 15, 2021, 5. Calendar of the Zoning Subcommittee and Land Use Meetings - June 16, 2021, 6. June 17, 2021 - Stated Meeting Agenda with Links to Files, 7. Hearing Transcript - Stated Meeting 6-17-21, 8. Minutes of the Stated Meeting - June 17, 2021, 9. Committee Report

Date	Ver.	Action By	Action	Result
6/16/2021	*	Committee on Land Use	Approved by Committee	
6/17/2021	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1679

Resolution approving an Urban Development Action Area Project pursuant to Article 16 of the General Municipal Law for property located at 1048 Faile Street (Block 2748, Lot 24), Borough of the Bronx; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community District 2, Borough of the Bronx (L.U. No. 799; 20215025 HAX).

By Council Members Salamanca and Riley

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on May 6, 2021 its request dated May 6, 2021 that the Council approve an Urban Development Action Area Project (the "Project") located at 1048 Faile Street (Block 2748, Lot 24), Community District 2, 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 of Section 691 of the General Municipal Law;

2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to Section 693 of the General Municipal Law;

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3. Waive the requirements of Sections 197-c and 197-d of the Charter pursuant to Section 694 of the General Municipal Law; and

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

WHEREAS, the Project is to be developed on land that is 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 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, the Council held a public hearing on the Project on June 2, 2021; and

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 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 waives the designation requirement of the Disposition Area as an Urban Development Action Area pursuant to Section 693 of the General Municipal Law.

The Council waives the requirements of Sections 197-c and 197-d of the New York City Charter pursuant to Section 694 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 developed in a manner consistent with the Project Summary that HPD has submitted to the Council on May 6, 2021, a copy of which is attached hereto.

PROJECT SUMMARY

1.	**PROGRAM:** PROGRAM	OPEN DOOR
2.	**PROJECT:** Door CB2	Melrose Open
3. LOCATION:		
	a. BOROUGH:	Bronx
	b. COMMUNITY DISTRICT:	2

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c. COUNCIL DISTRICT: 17

d. DISPOSITION AREA:

BLOCKS	LOTS
2748	24

4. **BASIS OF DISPOSITION PRICE:** Nominal. Sponsor will pay one dollar per tax lot and deliver a note and mortgage for the remainder of the appraised value ("Land Debt").

5. **TYPE OF PROJECT:** New Construction

6. **APPROXIMATE NUMBER OF BUILDINGS:** 1

7. **APPROXIMATE NUMBER OF UNITS:** 4

8. **HOUSING TYPE:** Cooperative Units. If homes remain unsold at the end of the Marketing Period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best available alternative, then the unsold homes may be rented in accordance with the written instructions of HPD.

9. **ESTIMATE OF INITIAL PRICE:** Sales prices will be affordable to families with annual household incomes between up to 80% and 110% of the area median income (AMI).

10. **LIENS FOR LAND DEBT/CITY SUBSIDY:** Each of the Land Debt and the amount of any construction financing provided through loans from the City ("City Subsidy") will be secured by a mortgage on the Disposition Area. Upon conversion to a cooperative, the HDFC cooperative and/or CLT will repay the Land Debt and City Subsidy, if any, attributable to the property by delivering one or more notes and mortgages and/or a conditional grant agreement to the City. At such time, HPD may unsecure or forgive all or a portion of the Land Debt, and unsecure, but not forgive, all or a portion of the City Subsidy, based on the appraised value of a homeownership unit and/or, in the case of forgiveness of Land Debt, if HPD determines that the forgiveness is necessary to reduce the taxable consideration for a unit. The sum evidenced by the note and secured by the mortgage will be reduced to zero upon maturity of the Land Debt and City Subsidy, respectively, if the owner has complied with the program's restrictions.

11. **INCOME TARGETS:** Families with annual household incomes between up to 80% and 110% of AMI.

12. **PROPOSED FACILITIES:** None

13. **PROPOSED CODES/ORDINANCES:** None

14. **ENVIRONMENTAL STATUS:** Negative Declaration

15. **PROPOSED TIME SCHEDULE:** Approximately 24

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months from closing to completion of construction.

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 June 17, 2021, on file in this office.

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City Clerk, Clerk of The Council