Legislation Details (With Text)

File #:	Res 1023-2011	**Version:** *	**Name:**	LU 464 - In Rem, Action No. 52, Brooklyn (20125042 HAK)
Type:	Resolution		**Status:**	Adopted
			In control:	Committee on Land Use
On agenda:	9/8/2011			
Enactment date:			**Enactment #:**	

Title: Resolution approving an Urban Development Action Area Project located at 152 Sackman Street (Block 1443, Lot 39), 13 Hinckley Place (Block 5342, Lot 30), 1462 East 105 Street (Block 8307, Lot 69), and 1623 Avenue P (Block 6763, Lot 46), Borough of 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 (Preconsidered L.U. No. 464; 20125042 HAK).

Sponsors:

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript - Stated Meeting 9-8-11

Date	Ver.	Action By	Action	Result
9/7/2011	*	Committee on Land Use	P-C Item Approved by Comm	
9/8/2011	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1023

Resolution approving an Urban Development Action Area Project located at 152 Sackman Street (Block 1443, Lot 39), 13 Hinckley Place (Block 5342, Lot 30), 1462 East 105 Street (Block 8307, Lot 69), and 1623 Avenue P (Block 6763, Lot 46), Borough of 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 (Preconsidered L.U. No. 464; 20125042 HAK).

By Council Members Comrie and Levin

WHEREAS, the New York City Department of Finance (“DOF”) and New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on July 5, 2011 its request dated July 5, 2011 that the Council take the following actions regarding the following Urban Development Action Area Project (the "Project") located at 152 Sackman Street (Block 1443, Lot 39), 13 Hinckley Place (Block 5342, Lot 30), 1462 East 105 Street (Block 8307, Lot 69), and 1623 Avenue P (Block 6763, Lot 46), Community District Nos. 12, 14, 16, and 18, Borough of Brooklyn, Council Districts 37, 40, 46, and 48 (the "Transfer Area"):

Approve an exemption of the Project from real property taxes pursuant to Section 577 of Article XI of the Private Housing Finance Law (the "Tax Exemption");

WHEREAS, upon due notice, the Council held a public hearing on the Project on September 6, 2011;

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

RESOLVED:

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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:

    1. 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").

    2. 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.

    3. 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.

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 September 8, 2011, on file in this office.

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

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