



Legislation Text

File #: Res 1216-2012, **Version:** *

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 1216

Resolution approving the Amended and Restated Redevelopment Agreement for the project located at 1600 Sedgwick Avenue (Block 2880, Lot 29), Borough of the Bronx (L.U. No. 556; 20125304 HAX).

By Council Members Comrie and Levin

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on January 4, 2012 its request dated December 6, 2011 that the Council take the following actions regarding the following Amended and Restated Redevelopment Agreement for the project located at 1600 Sedgwick Avenue (Block 2880, Lot 29), for the approval of revisions to the Amended and Restated Redevelopment Agreement, Community District 5, Council District 16, Borough of the Bronx (the "Amended and Restated Redevelopment Agreement"):

1. Approve pursuant to Section 114 of the PHFL, the Redevelopment Agreement granted by the Board of Estimate on March 9, 1972 (Cal. No. 231), the Original Agreement, which amended Original Agreement was amended by a first amendatory agreement dated as of February 3, 1975 by the Board of Estimate (Cal. No. 189) dated December 19, 1974 (together with the Original Agreement, collectively referred to as the Original Amended Redevelopment Agreement);
2. Approve pursuant to Section 114 of the PHFL, the Amended and Restated Agreement and authorize the Commissioner of HPD to execute the Amended and Restated Agreement in substantially the form submitted, when approved as to form by the Corporation Counsel.

WHEREAS, upon due notice, the Council held a public hearing on the Project on January 24, 2012;

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

RESOLVED:

The Council approves the Amended and Restated Redevelopment Agreement pursuant to Section 114 of the PHFL as to conformity with the provisions and purposes of Article V of the PHFL, a copy of which is attached hereto.

The Council approves pursuant to Section 114 of the PHFL, the Amended and Restated Agreement substantially in the form attached hereto and authorizes the Commissioner of HPD to execute the Amended and Restated Redevelopment Agreement in substantially the form submitted, when approved as to form by the Corporation Counsel.

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 February 1, 2012, on file in this office.

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City Clerk, Clerk of The Council