



Legislation Text

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Int. No. 1111

By Council Members Levine, Williams, Cohen, Gentile and Chin

A Local Law in relation to requiring the department of housing preservation and development to report on regulatory agreements with housing development fund companies

Be it enacted by the Council as follows:

Section 1. a. By no later than December 31, 2016, the department of housing preservation and development shall prepare and file with the mayor and the council, and post on its website, a report on regulatory agreements executed on or before June 30, 2016 between such department and housing development fund companies organized pursuant to the provisions of article 11 of the private housing finance law, with the following information reported citywide and by community district based on the locations of the buildings subject to such agreements:

- (1) the median and average maximum allowable incomes for tenants under such agreements, disaggregated by household size;
- (2) the median and average maximum allowable resale price for dwelling units under such agreements, disaggregated by the number of bedrooms;
- (3) the median and average maximum allowable maintenance fees under such agreements; and
- (4) the median and average maximum allowable rents for dwelling units under such agreements.

b. The department may decline to report on a community district where (i) there is only one building owned by a housing development fund company in such district and (ii) the department determines in accordance with paragraph (b) of subdivision 2 of section 87 of the public officers law that disclosure of such information would constitute an unwarranted invasion of personal privacy.

§ 2. This local law takes effect immediately after it becomes law.

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