



Legislation Text

File #: Res 1555-2021, Version: *

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 1555

Resolution approving an Urban Development Action Area Project pursuant to Article 16 of the General Municipal Law for property located at 96 Baxter Street (Block 198, p/o 126), Borough of Manhattan; and waiving the urban development action area designation requirement and the Uniform Land Use Review Procedure, Community District 1, Borough of Manhattan (L.U. No. 725; 20215014 HAM).

By Council Members Salamanca and Riley

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on January 20, 2021 its request dated January 20, 2021 that the Council approve an Urban Development Action Area Project (the "Project") located at 96 Baxter Street (Block 198, p/o 126), Community District 1, Borough of Manhattan (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;
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 February 10, 2021.

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 February 8, 2021, a copy of which is attached hereto.

PROJECT SUMMARY

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|--------------|---|--|
| 1. | PROGRAM:
Program | HUD Multifamily |
| 2. | PROJECT:
HDFC | Everlasting Pine |
| 3. LOCATION: | | |
| | a. BOROUGH: | Manhattan |
| | b. COMMUNITY DISTRICT: | 1 |
| | c. COUNCIL DISTRICT: | 1 |
| | | d. DISPOSITION AREA: |
| | | <u>BLOCK</u> |
| | | <u>LOT</u> <u>ADDRESS</u> |
| | | 198 |
| | | Part of 126 96 Baxter Street |
| 4. | BASIS OF DISPOSITION PRICE: | The City will
modify payments due under the ground lease to the extent
necessary to finance additional rehabilitation work |
| 5. | TYPE OF PROJECT: | Conservation |
| 6. | APPROXIMATE NUMBER OF BUILDINGS: | A portion of 1
building |
| 7. | APPROXIMATE NUMBER OF UNITS: | 87 and one
superintendent unit |

- | | | |
|-----|-----------------------------------|---|
| 8. | HOUSING TYPE: | Rental |
| 9. | ESTIMATE OF INITIAL RENTS: | The Disposition Area is comprised of a portion of a building that will be leased subject to existing tenancies. 87 units will be rented at rents that are affordable to seniors earning from 30% to 50% of the area median income ("AMI"). All units will be subject to rent stabilization. |
| 10. | INCOME TARGETS: | The Disposition Area is comprised of a portion of a building that will be leased subject to existing tenancies. Upon vacancy, affordable units will be rented to households earning from 30% to 50% of AMI. |
| 11. | PROPOSED FACILITIES: | None |
| 12. | PROPOSED CODES/ORDINANCES: | None |
| 13. | ENVIRONMENTAL STATUS: | Type II |
| 14. | PROPOSED TIME SCHEDULE: | Ground lease will be amended within approximately two years of approvals |

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 25, 2021, on file in this office.

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City Clerk, Clerk of The Council