



Legislation Text

File #: Res 0486-2002, **Version:** *

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 486

Resolution approving an Urban Development Action Area Project located at 93 Third Avenue (Block 198/Lot 1), 115 Columbia Street (Block 309/Lot 1), 257 Third Avenue (Block 441/Lot 5), 129 Coffey Street (Block 597/Lot 16), 237 Fifth Avenue (Block 959/Lot 2), and 231 Fifth Avenue (Block 959/Lot 7); 821 Prospect Place (Block 1227/Lot 68), 164 Bleecker Street (Block 3306/Lot 23), 20 Westminster Road (Block 5072/Lot 12), and 2310 Clarendon Road (Block 5189/Lot 4); 869 Hart Street (Block 3220/Lot 40), 835 Hart Street (Block 3220/Lot 51), 306 Grove Street (Block 3326/Lot 26), 310 Grove Street (Block 3326/Lot 29), 285 Linden Street (Block 3326/Lot 48), 324 Harman Street (Block 3289/Lot 21), and 233 Himrod Street (Block 3269/Lot 52); 167 Stockholm Street (Block 3246/Lot 50), 171 Troutman Street (Block 3173/Lot 51), 220 Troutman Street (Block 3186/Lot 12), 249 Melrose Street (Block 3157/Lot 47), 177 Knickerbocker Avenue (Block 3166/Lot 4), 321 Troutman Street (Block 3175/Lot 37), and 317 Troutman Street (Block 3175/Lot 38); 483 Washington Avenue (Block 1979/Lot 10) and 409 Grand Avenue (Block 1982/Lot 14); 1011 Rutland Road (Block 4597/Lot 52), 54 East 52 Street (Block 4605/Lot 19), 1010 Rutland Road (Block 4612/Lot 10), and 1020 Winthrop Street (Block 4628/Lot 1); 4202 Church Avenue (Block 4896/Lot 3), 175 Lott Street (Block 5136/Lot 59), and 2810 Foster Avenue (Block 5230/Lot 72); and 3301 Church Avenue (Block 4870/Lot 41), 804 Rogers Avenue (Block 5090/Lot 51), 2555 Church Avenue (Block 5090/Lot 59), 577 Nostrand Avenue (Block 1207/Lot 4), and 175 Rogers Avenue (Block 1254/Lot 7); 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 (L.U. No. 258; 20035008 HAK).

By Council Members Katz and Martinez

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on July 3, 2002 its request dated July 1, 2002 that the Council take the following actions regarding the following Transfer Parcels (the "Transfer Parcels") located at 93 Third Avenue (Block 198/Lot 1), 115 Columbia Street (Block 309/Lot 1), 257 Third Avenue (Block 441/Lot 5), 129 Coffey Street (Block 597/Lot 16), 237 Fifth Avenue (Block 959/Lot 2), and 231 Fifth Avenue (Block 959/Lot 7); 821 Prospect Place (Block 1227/Lot 68), 164 Bleecker Street (Block 3306/Lot 23), 20 Westminster Road (Block 5072/Lot 12), and 2310 Clarendon Road (Block 5189/Lot 4); 869 Hart Street (Block 3220/Lot 40), 835 Hart Street (Block 3220/Lot 51), 306 Grove Street (Block 3326/Lot 26), 310 Grove Street (Block 3326/Lot 29), 285

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Linden Street (Block 3326/Lot 48), 324 Harman Street (Block 3289/Lot 21), and 233 Himrod Street (Block 3269/Lot 52); 167 Stockholm Street (Block 3246/Lot 50), 171 Troutman Street (Block 3173/Lot 51), 220 Troutman Street (Block 3186/Lot 12), 249 Melrose Street (Block 3157/Lot 47), 177 Knickerbocker Avenue (Block 3166/Lot 4), 321 Troutman Street (Block 3175/Lot 37), and 317 Troutman Street (Block 3175/Lot 38); 483 Washington Avenue (Block 1979/Lot 10) and 409 Grand Avenue (Block 1982/Lot 14); 1011 Rutland Road (Block 4597/Lot 52), 54 East 52 Street (Block 4605/Lot 19), 1010 Rutland Road (Block 4612/Lot 10), and 1020 Winthrop Street (Block 4628/Lot 1); 4202 Church Avenue (Block 4896/Lot 3), 175 Lott Street (Block 5136/Lot 59), and 2810 Foster Avenue (Block 5230/Lot 72); and 3301 Church Avenue (Block 4870/Lot 41), 804 Rogers Avenue (Block 5090/Lot 51), 2555 Church Avenue (Block 5090/Lot 59), 577 Nostrand Avenue (Block 1207/Lot 4), and 175 Rogers Avenue (Block 1254/Lot 7), Community Districts 2, 4, 6, 8, 14, 17, Borough of Brooklyn (the "Transfer Area"):

1. Find that the present status of the Transfer 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 stated in Section 691 of the General Municipal Law;
 2. Waive the area designation requirement of Section 693 of the General Municipal Law pursuant to said Section;
 3. Approve the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law;
- and

4. Approve an exemption of the Project from real property taxes pursuant to Sections 577 of Article XI of the Private Housing Finance Law; and Section 696 of the General Municipal Law (the "Tax Exemption");

WHEREAS, the Project is to be developed on land that is now a municipally-owned area as defined in Section 692 of the General Municipal Law, consists solely of the rehabilitation or conservation of existing private or multiple dwellings and does not require any change in land use permitted under the New York City Zoning Resolution;

WHEREAS, upon due notice, the Council held a public hearing on the Project on September 5, 2002;

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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 Transfer 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 area designation requirement of the Transfer Area as an urban development action area under Section 693 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 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:

a. 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").

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b. In consideration of the tax exemption pursuant to Section 577 of the Private Housing Finance Law provided hereunder ("Article XI of 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.

c. 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.

2. Pursuant to Section 696 of the General Municipal Law as follows:

a. All of the value of the buildings, structures, and other improvements situated on the Transfer Area shall be exempt from local and municipal taxes, other than assessments for local improvements and land value, for a period of twenty years commencing on the Article XI Expiration Date ("UDAAP Commencement Date"); provided, however, that such exemption shall decrease in ten equal annual decrements commencing upon the July 1st immediately preceding the tenth anniversary of the UDAAP Commencement Date.

b. In consideration of the tax exemption pursuant to Section 696 of the General Municipal Law provided hereunder ("UDAAP Exemption"), the owner of the Transfer Area shall waive the benefits, if any, of any Alternative Tax Benefit for so long as the UDAAP Exemption shall remain in effect; provided, however, that the owner of the Transfer Area may (i) voluntarily surrender and revoke the

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UDAAP 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.

c. The UDAAP Exemption shall terminate with respect to all or any portion of the Transfer Area if the Department of Housing Preservation and Development ("HPD") determines that such real property has not been, or is not being, developed, uses, and/or operated in compliance with the requirements of all applicable agreements made by the transferee or any subsequent owner of such real property with, or for the benefit of, the City of New York, HPD shall deliver written notice of any such determination of non compliance to the owner of such real property and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than ninety (90) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the UDAAP Exemption shall prospectively terminate with respect to the real property specified therein.

d. Notwithstanding any other provision to the contrary, the combined duration of the Article XI Exemption and the UDAAP Exemption shall not exceed forty (40) years.

e. The provisions of the UDAAP 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 UDAAP Exemption with respect to one property in the Transfer Area shall not affect the continued validity of the UDAAP Exemption with respect to other properties in the Transfer Area.

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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 12, 2002, on file in this office.

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City Clerk, Clerk of the Council