



Legislation Text

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Int. No. 517

By Council Members Perkins, López, Vann, Quinn, Gonzales, Barron, Clarke, Comrie, Gerson, Jennings, Koppell, Martinez, Monserrate, Seabrook, Stewart, Espada, Rivera, Dilan, Avella, Serrano, Baez, Jackson, Gennaro, Reyna, Sanders, Foster, Liu, Weprin and Gentile; also Council Members Yassky, Recchia and James

A Local Law to amend the charter of the city of New York, in relation to attaching development conditions to property dispositions reviewed by the City Council.

Be it enacted by the Council as follows:

Section 1. Subdivision c of section 197-d of the charter of the city of New York is hereby amended to read as follows:

c. (1) Within fifty days of the filing with the council pursuant to subdivision a of this section of any decision of the city planning commission which pursuant to subdivision b of this section is subject to review by the council, the council shall hold a public hearing, after giving public notice not less than five days in advance of such hearing, and the council, within such fifty days, shall take final action on the decision. The affirmative vote of a majority of all the council members shall be required to approve, approve with modifications or disapprove such a decision. If, within the time period provided for in this subdivision and, if applicable, in subdivision d of this section, the council fails to act or fails to act by the required vote on a decision of the city planning commission subject to council review pursuant to subdivision b of this section, the council shall be deemed to have approved the decision of the commission.

(2) Notwithstanding any other provision of this section, any disposition of residential real property (as defined pursuant to paragraph (1) of subdivision b of this section), except for dispositions to companies that have been organized exclusively to develop housing projects for persons of low income, shall have development conditions attached to such disposition. Such conditions shall include, but not be limited to, the following: (i) affordable housing guidelines and (ii) development timetables, which shall not exceed two years from the date of disposition. If such conditions are not attached, such disposition shall be deemed disapproved, unless good cause is shown. Upon such showing of such good cause, the council may approve by the affirmative vote of a majority of all the council members. Such fifty-day period described in paragraph (1) of this subdivision shall not apply. If after such disposition such development conditions are not adhered to, title to such real property shall thereupon become vested in the city and any consequent disposition shall be made pursuant to the provisions of this chapter. For the purpose of this subdivision, "affordable"

shall mean that no more than 30% of a household's income is spent on: (i) in the case of a rental unit, rental expense, and (ii) in the case of the sale of the house, condominium unit or cooperative unit, mortgage principal and interest, taxes, insurance, cooperative maintenance charges or assessments and condominium fees. Such income shall not exceed the lesser of: (i) the median income for the city multiplied by two and (ii) the median income for such community district where such residential real property is located multiplied by two.

§2. This local law shall take effect immediately.

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