



Legislation Text

File #: Res 1604-2008, **Version:** *

THE COUNCIL OF THE CITY OF NEW YORK RESOLUTION NO. 1604

Resolution to amend tax exemptions previously approved by the City Council pursuant to Section 696 of the General Municipal Law for certain properties rehabilitated and sold under the Department of Housing Preservation and Development's ACA/Dollar Homes Program. (L.U. No. 810; 20085725 HAY)

By Council Members Katz and Garodnick

WHEREAS, the New York City Department of Housing Preservation and Development Council submitted to the Council on June 6, 2008 its request dated June 5, 2008 for amendments to certain tax exemptions previously granted by the Council and submitted to the Council on June 16, 2008 its request dated June 13, 2008 adding an additional property to the request for amendments (the "Project");

WHEREAS, each property for which the amendment is requested (each an "Exemption Area") is listed on Appendix A, which is attached hereto;

WHEREAS, each Exemption Area is part of a previously approved Urban Action Area Project;

WHEREAS, upon due notice, the Council held a public hearing on the Project on September 2, 2008;

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

RESOLVED:

The Council hereby amends the previously approved tax exemptions as specified in Appendix A by approving the exemption of each Exemption Area from real property taxes pursuant to Section 696 of the General Municipal Law as follows:

1. All of the value of the buildings, structures, and other improvements situated on the Exemption Area shall be exempt from local and municipal taxes, other than assessments for local improvements and land value, for a period of ten years commencing on the January 1st or July 1st (whichever shall first occur) following certification by HPD or its designee that (i) rehabilitation of the building on the Exemption Area has been substantially completed and a temporary or permanent Certificate of Occupancy for such building has been issued by the Department of Buildings or is not required and (ii) the cost of such rehabilitation is at least equal to the assessed value of such building as determined in the tax year immediately preceding the grant of the tax exemption hereunder, during the last five years of which such exemption shall decrease in equal annual decrements.

- 2. The partial tax exemption granted hereunder shall terminate with respect to all or any portion of an Exemption Area if the Department of Housing Preservation and Development determines that such real property has not been, or is not being, developed, used, and/or operated in compliance with the requirements of all applicable agreements made by the Sponsor or the owner of such real property with, or for the benefit of, the City of New York or the United States Department of Housing and Urban Development. The Department of Housing Preservation and Development shall deliver written notice of any such determination of noncompliance 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 partial tax exemption granted hereunder shall prospectively terminate with respect to the real property specified therein.

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 4, 2008, on file in this office.

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City Clerk, Clerk of The Council

APPENDIX A

EXEMPTION AREA

ADDRESS	BORO	BLOCK/LOT	COMM. BOARD	CD	RESO #	RESO DATE
2364 Crotona Avenue	Bronx	3102/27	6	15	1018	8/22/07
2154 Crotona Avenue	Bronx	3098/160	6	15	1018	8/22/07
3445 Olinville Avenue	Bronx	4627/25	12	11	1094	10/17/07

30 Hill Street	Staten Island	556/136	1	49	985	7/25/07
175 Clove Road	Staten Island	201/12	1	49	985	7/25/07
25 Bowen Street	Staten Island	2877/14	1	49	985	7/25/07
32 Erastina Place	Staten Island	1212/65	1	49	985	7/25/07
812 Quincy Street	Brooklyn	1633/4	3	41	1155	11/15/07
45 Euclid Avenue	Brooklyn	4105/17	5	37	982	7/25/07
1243 Troy Avenue	Brooklyn	4961/55	17	45	981	7/25/07
1353 East 95 th Street	Brooklyn	8241/27	18	46	1017	8/22/07
9017 Avenue N	Brooklyn	8274/3	18	46	1017	8/22/07
114-40 158 th Street	Queens	12194/44	12	28	1020	8/22/07
132-03 178 th Street	Queens	12546/69	12	27	984	7/25/07
108-05 160 th Street	Queens	10149/29	12	28	1020	8/22/07
111-19 168 th Street	Queens	10206/22	12	27	984	7/25/07
144-44 177 th Street	Queens	13276/33	13	31	1019	8/22/07
132-03 135 th Avenue	Queens	11792/9	10	28	1020	8/22/07
105-27 171 st Street	Queens	10241/10	12	27	984	7/25/07
122-38 Springfield Blvd	Queens	12733/47	12	27	984	7/25/07