



Legislation Text

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Int. No. 850

By Council Members Salamanca Jr., Louis, Restler and Farías

A Local Law to amend the administrative code of the city of New York, in relation to requiring the department of housing preservation and development to report on the disposition of city property for affordable housing development

Be it enacted by the Council as follows:

Section 1. Section 26-903 of the administrative code of the city of New York is amended to add a new subdivision e to read as follows:

e. No later than October 31, 2022, and no later than 30 days after the end of each quarter thereafter, the department shall submit to the council and publish online a report containing the following information about any housing development project involving the sale, lease (other than the lease of office space), exchange, or other disposition of the real property of the city:

1. The project identifier;
2. The address;
3. The amount of city financial assistance received by the developer to date;
4. The date the project received approval pursuant to section 197-c or 197-d of the charter;
5. The anticipated closing date for the parcel of real property; and
6. The actual closing date for the parcel of real property.

§2. This local law takes effect immediately.

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