



Legislation Details (With Text)

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**Title:** A Local Law to amend the administrative code of the city of New York, in relation to the marketing of affordable housing units.

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**Attachments:** 1. Summary of Int. No. 877

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Int. No. 877

By Council Members Reynoso, Mealy, Richards, Menchaca, Chin, Palma, Johnson, Miller, Rose and Rodriguez

A Local Law to amend the administrative code of the city of New York, in relation to the marketing of affordable housing units.

Be it enacted by the Council as follows:

Section 1. Title 26 of the administrative code of the city of New York is amended by adding a new chapter 12 to read as follows:

CHAPTER 12  
MARKETING AFFORDABLE UNITS

- § 26-1201 Definitions.
- § 26-1202 Pre-marking seminars.
- § 26-1203 Marketing requirements.
- § 26-1204 Violations and penalties.

§ 26-1201 Definitions. For the purposes of this chapter:

City financial assistance. The term “city financial assistance” includes any loans, grants, tax credits, tax exemptions, tax abatements, subsidies, mortgages, debt forgiveness, land conveyances for less than appraised

value, land value, or other thing of value allocated, conveyed or expended by the city.

Department. The term “department” means the department of housing preservation and development.

Developer. The term “developer” means an individual, sole proprietorship, partnership, joint venture, corporation or other entity that receives city financial assistance for a housing development project.

Housing development project. The term “housing development project” means construction, rehabilitation or alteration of a multiple dwelling which is (1) funded in whole or in part by city financial assistance and (2) is subject to a regulatory agreement mandating the creation of a certain number of affordable

units. § 26-1202 Pre-marketing seminars. The department shall be rule prescribe requirements for pre-marketing seminars. Such seminars shall include, but not be limited to, financial consultations, paper applications, and assistance with filling out such applications.

§ 26-1203 Marketing requirements. Developers of housing development projects shall:

a. Perform two pre-marketing seminars at least six months prior to the earlier of the commencement of the open housing lottery or the anticipated occupancy date of the first unit;

b. Notify the community board in which the affordable units are located by certified or registered mail, return receipt requested, and by email, of the marketing of affordable units at least six months prior to the earlier of either the commencement of the open housing lottery or the anticipated occupancy date of the first unit;

c. Make applications for units within the housing development available to print online;

d. Place advertisements for applicants for affordable units in newspapers written in the two most common non-English languages spoken in the community district in which the affordable units are located, as calculated using demographic information available from the United States Bureau of the Census; and

e. Publish all required advertisements for at least six weeks prior to the earlier of either the commencement of the open housing lottery or the anticipated occupancy date of the first unit;

§ 26-1204 Violations and penalties. Any developer who violates the provisions of section 26-1202 of

this chapter shall be liable for a civil penalty of one thousand dollars.

§2. This local law shall take effect 120 after its enactment, except that the commissioner of housing preservation and development may take such actions as are necessary for its implementation, including the promulgation of rules, prior to such effective date.

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