



Legislation Details (With Text)

File #: Res 1063-2016 **Version:** * **Name:** LU 359 - 810 River Avenue, Bronx

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On agenda: 5/5/2016

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Title: Resolution approving an amendment to a previously approved exemption from real property taxes for property located at (Block 2483, Lot 5) the Bronx, pursuant to Section 577 of the Private Housing Finance Law (Preconsidered L.U. No. 359)

Sponsors:

Indexes:

Attachments: 1. HPD Letter, 2. May 5, 2016 - Stated Meeting Agenda with Links to Files, 3. Memorandum, 4. Hearing Transcript - Stated Meeting 5-5-16, 5. Minutes of the Stated Meeting - May 5, 2016

Date	Ver.	Action By	Action	Result
5/5/2016	*	Committee on Finance	P-C Item Approved by Committee with Companion Resolution	
5/5/2016	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
PRECONSIDERED RESOLUTION NO. 1063

Resolution approving an amendment to a previously approved exemption from real property taxes for property located at (Block 2483, Lot 5) the Bronx, pursuant to Section 577 of the Private Housing Finance Law (Preconsidered L.U. No. 359)

By Council Member Ferreras-Copeland

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) requested that the Council amend a previously approved tax exemption for property located at (Block 2483, Lot 5) the Bronx (“Exemption Area”);

WHEREAS, HPD’s request for amendment is related to a previously approved Council Resolution adopted on May 14, 2014 (Res. 237) (the “Prior Resolution”) granting the Exemption Area an exemption from real property taxation pursuant to Section 577 of the Real Property Tax Law;

WHEREAS, the exemption from real property taxation granted by Prior Resolution was intended to be granted pursuant to Section 577 of the Private Housing Finance Law, but due to a technical error the Prior Resolution referenced the Real Property Tax Law;

RESOLVED:

Pursuant to Section 577 of the Private Housing Finance Law, the Council approves the amendment to the Prior Resolution requested by HPD as follows:

- 1) The title of the Prior Resolution is deleted and replaced with the following title:

Resolution approving a full exemption from real property taxes for property located at (Block 2483, Lot 5) the Bronx, pursuant to Section 577 of the Private Housing Finance Law.

- 2) The first “Whereas” clause of the Prior Resolution is deleted and replaced with the following clause:

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) submitted to the Council its request dated April 21, 2014 that the Council take the following action regarding a housing project to be located at (Block 2483, Lot 5), the Bronx (“Exemption Area”):

Approve a full exemption of the Project from real property taxes pursuant to Section 577 of the Private Housing Finance Law (the “Tax Exemption”);

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 May 5, 2016, on file in this office.

City Clerk, Clerk of Council