



Legislation Details (With Text)

File #: Res 1007-2016 **Version:** * **Name:** LU 337 - Planning, FIFTH AVENUE COMMITTEE RENAISSANCE, 332 Bergen St, Brooklyn (20165373 HAK)

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Title: Resolution to approve an amendment to a previously approved tax exemption under Section 577 of the Private Housing Finance Law consisting of the Exemption Area located at 332 Bergen Street (Block 389, Lot 22), Community District 2, Borough of Brooklyn (L.U. No. 337; 20165373 HAK).

Sponsors:

Indexes:

Attachments: 1. March 9, 2016 - Stated Meeting Agenda with Links to Files, 2. Committee Report, 3. Hearing Transcript - Stated Meeting 3-9-16, 4. Minutes of the Stated Meeting - March 9, 2016

Date	Ver.	Action By	Action	Result
2/29/2016	*	Committee on Land Use	Approved by Committee	
3/9/2016	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1007

Resolution to approve an amendment to a previously approved tax exemption under Section 577 of the Private Housing Finance Law consisting of the Exemption Area located at 332 Bergen Street (Block 389, Lot 22), Community District 2, Borough of Brooklyn (L.U. No. 337; 20165373 HAK).

By Council Members Greenfield and Dickens

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on February 9, 2016 its request dated February 8, 2016 that the Council approve an amendment to a previously approved tax exemption under Section 577 of the Private Housing Finance Law (the "Amended Exemption") located at 332 Bergen Street (Block 389, Lot 22, the "Exemption Area"), to facilitate the continued affordability of the Exemption Area, Community District 2, Borough of Brooklyn;

WHEREAS, the HPD request is related to previously approved City Council Resolution No. 662, L.U. No. 203, of April 16, 2015 (the "Prior Resolution");

WHEREAS, HPD submitted to the Council on February 9, 2016 its revised request dated February 8, 2016 relating to the Exemption Area (The "Revised HPD Request");

WHEREAS, upon due notice, the Council held a public hearing on the Amended Exemption on February 25, 2016; and

WHEREAS, the Council has considered the land use and financial implications and other policy issues

relating to the Amended Exemption;

RESOLVED:

The Council approves the Amended Exemption pursuant to the Revised HPD Request by amending the Prior Resolution by (i) deleting paragraph 2 thereof, (ii) renumbering paragraphs 3 through 5 thereof as paragraphs 2 through 4, and (iii) replacing paragraph 1 and renumbered paragraphs 3 and 4 thereof in their entirety with the following:

1. For the purposes hereof, the following terms shall have the following meanings:
 - a) "Effective Date" shall mean June 11, 1997.
 - b) "Exemption" shall mean the exemption from real property taxation provided hereunder.
 - c) "Exemption Area" shall mean the real property located in the Borough of Brooklyn, City and State of New York, identified as Block 389, Lot 22 on the Tax Map of the City of New York.
 - d) "Expiration Date" shall mean the earlier to occur of (i) a date which is thirty-five (35) years from the Effective Date, (ii) the date of expiration or termination of the New Regulatory Agreement, or (iii) the date upon which the Exemption Area ceases to be owned by either a housing development fund company or an entity wholly controlled by a housing development fund company.
 - e) "HDFC" shall mean Fifth Avenue Committee Housing Development Fund Corporation.
 - f) "HPD" shall mean the City of New York Department of Housing Preservation and Development.
 - g) "New Regulatory Agreement" shall mean the regulatory agreement between HPD and the Owner executed on or after December 1, 2015, establishing certain controls upon the operation of the Exemption Area during the term of the Exemption.
 - h) "Owner" shall mean the HDFC or any future owner of the Exemption Area.
3. Notwithstanding any provision hereof to the contrary:
 - (a) The Exemption shall terminate if HPD determines at any time that (i) the Exemption Area is not being operated in accordance with the requirements of Article XI of the Private Housing Finance Law, (ii) the owner of the Exemption Area has failed to execute the New Regulatory Agreement by December 31, 2016, (iii) the Exemption Area is not being operated in accordance with the requirements of the New Regulatory Agreement, (iv) the Exemption Area is not being operated in accordance with the requirements of any other agreement with, or for the benefit of, the City of New York, (v) the Exemption Area is conveyed to a new owner without the prior written approval of HPD, or (vi) the demolition of any private or multiple dwelling on the Exemption Area has commenced without the prior written consent of HPD. HPD shall deliver written notice of any such determination to Owner and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than sixty (60) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the Exemption shall prospectively terminate.
 - (b) The Exemption shall apply to all land in the Exemption Area, but shall only apply to a building

on the Exemption Area that existed on the Effective Date.

(c) Nothing herein shall entitle the HDFC to a refund of any real property taxes which accrued and were paid with respect to the Exemption Area prior to the Effective Date.

4. In consideration of the Exemption, the owner of the Exemption Area, for so long as the Exemption shall remain in effect, shall waive the benefits of any additional or concurrent exemption from or abatement of real property taxation which may be authorized under any existing or future local, state or federal law, rule or regulation.

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 March 9, 2016, on file in this office.

City Clerk, Clerk of The Council