

CITY COUNCIL
CITY OF NEW YORK

-----X

TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

-----X

August 20, 2009
Start: 11:59 am
Recess: xx:xx am

HELD AT: Council Chambers
City Hall

B E F O R E:
DAVID I. WEPRIN
Chairperson

COUNCIL MEMBERS:
Maria Baez
Gale A. Brewer
Leroy G. Comrie, Jr.
Lewis A. Fidler
Vincent J. Gentile
Alan J. Gerson
Eric N. Gioia
Vincent Ignizio
G. Oliver Koppell
James S. Oddo
Joel Rivera
Helen Sears
Albert Vann

A P P E A R A N C E S [CONTINUED]

Jeremy Waldrop
Assistant Commissioner
Department of Small Business Services

William Martin
Committee Clerk
Committee on Finance

1

2

[Gavel banging]

3

SERGEANT AT ARMS: Order please,

4

find seats.

5

CHAIRPERSON WEPRIN: Good morning.

6

I made it under the wire, one minute to Noon.

7

Welcome to today's Finance Committee hearing. My

8

name is David Weprin. I chair the Committee.

9

Today we have several items on the agenda. We

10

have a Land Use item, two BID items and a

11

transparence resolution. First let's start with

12

the Land Use item.

13

This is a Preconsidered Resolution

14

that will provide a full tax exemption for the

15

rehabilitation of housing located at 200 Marshall

16

Lew Parkway South in Council Member Oliver

17

Koppell's District. This building is a Housing

18

Development Fund Corporation that provides 41

19

units of rental housing to low income artists.

20

Council Member Koppell supports this item. And

21

we'll give him an opportunity if he likes to speak

22

to it in a couple of minutes.

23

Next we have two BID items--

24

especially if we don't have a quorum. The first

25

BID item is proposed resolution 2096-A which sets

1
2 the date and time to consider a Local Law to
3 extend the Time Square Business Improvement
4 District to include the Bank of America Tower a 1
5 Bryant Park. The Bank of America Tower is a 55-
6 story building with a gross building area of 2.2
7 million square feet. This building is so large
8 that it is also partly situated in the Bryant Park
9 BID. The extended Time Square BID will integrate
10 the Bank of America Tower into its security,
11 sanitation, promotion and streetscape improvement
12 services. Both the Time Square and Bryant Park
13 bids will incorporate the added property into
14 their marketing and promotional plans. The
15 Resolution designated September 16, 2009 as the
16 hearing date to consider the Local Law.

17 The next BID item is related to
18 Resolution 2096-A. This Resolution, Proposed
19 Resolution 2139-A, sets the date and time to
20 consider a Local Law to change the method of
21 assessment with respect to the newly constructed
22 Bank of America Tower at 1 Bryant Park in the Time
23 Square BID. The Bank of America Tower occupies a
24 site that falls partly within the Time Square BID
25 and extended Bryant Park BID.

1
2 As mentioned, this bill would
3 authorize a change in the method of assessment by
4 creating an additional new class of commercial
5 property that exist on more than one tax lot and
6 exists within the boundaries of more than one BID.
7 The Time Square BID is in the Speaker's District
8 and as is the practice, the Speaker will not
9 comment on the BID items until after the end of
10 the public comment period which will be in
11 September for the assessment resolution and in
12 October for the extension resolution.

13 Our last piece of legislation
14 relates to the adopted Fiscal 2010 Expense Budget
15 which we adopted on June 19th. This transparency
16 resolution mostly makes technical corrections to
17 the designations listed in Schedule C. The
18 resolution also makes changes to designations made
19 in Fiscal 2007 and Fiscal 2009 Expense Budgets.
20 Council Members should have the list of these
21 changes and in some cases, additions, which is
22 attached to the resolution.

23 For clarification purposes it is
24 also to be noted that organizations appearing in
25 the resolution that have not yet completed the

1
2 prequalification process conducted by the Mayor's
3 Office of Contract Services by the Council or
4 other government agencies are identified in the
5 attached charts with an asterisk.

6 Additionally as with the
7 transparency resolutions, Council Members will
8 have to sign a disclosure form indicating whether
9 or not a conflict exists with any of the groups on
10 the attached list. If any Council Member has a
11 potential conflict of interest with any of the
12 organizations listed, he or she may want to
13 disclose the conflict at the time of their vote.

14 Representatives from Council
15 Finance are available to answer any questions you
16 may have regarding the transparency resolution and
17 Land Use item. We have Assistant Commissioner
18 Jeremy Waldrop from the Department of Business
19 Services available to answer questions.

20 Let me introduce my colleagues that
21 are here. We have Council Member Maria Baez from
22 the Bronx; our Majority Leader Council Member Joel
23 Rivera from the Bronx; Council Member Helen Sears
24 from Queens; Council Member Vinnie Gentile from
25 Brooklyn; Council Member Alan Gerson from

1
2 Manhattan; Council Member Albert Vann from
3 Brooklyn; Council Member Oliver Koppell from the
4 Bronx; and our Deputy Majority Leader Council
5 Member Leroy Comrie from Queens.

6 Mr. Waldrop do you have a statement
7 or you just want to be available for questions? A
8 statement? Okay.

9 MR. JEREMY WALDROP: Good afternoon
10 Mr. Chairman and members of the Finance Committee.
11 I'm Jeremy Waldrop, Assistant Commissioner with
12 the Department of Small Business Services. SBS
13 supports the City Council resolutions setting the
14 date, time and place for the public hearing
15 concerning the extension of the Time Square
16 Business Improvement District in the Borough of
17 Manhattan.

18 The Time Square BID has completed
19 successfully the outreach and planning work
20 consistent with SBS program rules. In addition
21 SBS has reviewed the boundaries of the proposed
22 Time Square BID extension and found the boundaries
23 to be acceptable.

24 The BID includes properties
25 generally bounded by Avenues of the America to the

1
2 east, 8th Avenue to the west, West 53rd Street to
3 the north and West 41st Street to the south. The
4 expansion will include 1 Bryant Park at 1101
5 Avenue of Americas in the BID district. SBS will
6 arrange for the publication of the summary of the
7 City Council Resolution at least once in the City
8 Record. The Time Square BID will arrange for the
9 mailing of the summary of the resolution as
10 required by law. Thank you.

11 CHAIRPERSON WEPRIN: We've been
12 joined by our quorum. We have Council Member Lew
13 Fidler and Council Member Vincent Ignizio.
14 Council Member Koppell did you want to make a
15 statement on the--

16 COUNCIL MEMBER KOPPELL:
17 [Interposing] No it just seems to be a worthwhile
18 project.

19 CHAIRPERSON WEPRIN: Okay. Thank
20 you. Seeing no questions, we'll call the roll.
21 We're going to couple the two BID items, the Land
22 Use item and the transparency resolution.

23 MR. WILLIAM MARTIN: William
24 Martin, Committee Clerk. Roll call on the
25 Committee on Finance. Council Member Weprin.

1

2

CHAIRPERSON WEPRIN: Aye on all.

3

MR. MARTIN: Rivera.

4

COUNCIL MEMBER RIVERA: I vote aye

5

on all.

6

MR. MARTIN: Baez.

7

COUNCIL MEMBER BAEZ: Aye on all.

8

MR. MARTIN: Brewer.

9

COUNCIL MEMBER BREWER: [No audible

10

response]

11

MR. MARTIN: Comrie.

12

COUNCIL MEMBER COMRIE: Aye on all.

13

MR. MARTIN: Fidler.

14

COUNCIL MEMBER FIDLER: I'm noting

15

my disclosures that I will put on writing in

16

record, I vote aye on all.

17

MR. MARTIN: Gerson.

18

COUNCIL MEMBER GERSON: Aye on all.

19

MR. MARTIN: Koppell.

20

COUNCIL MEMBER KOPPELL: Aye, all.

21

MR. MARTIN: Sears.

22

COUNCIL MEMBER SEARS: Aye on all.

23

MR. MARTIN: Vann.

24

COUNCIL MEMBER VANN: Aye on all.

25

MR. MARTIN: Gentile.

1
2 COUNCIL MEMBER GENTILE: Aye on
3 all.

4 MR. MARTIN: Ignizio.

5 COUNCIL MEMBER IGNIZIO: Yes.

6 MR. MARTIN: Oddo.

7 COUNCIL MEMBER ODDO: [No audible
8 response]

9 [Pause]

10 MR. MARTIN: By a vote of 11 in the
11 affirmative, 0 in the negative and no abstentions,
12 all items are adopted. Council Members, please
13 sign the Committee Report, thank you--

14 CHAIRPERSON WEPRIN: [Interposing]
15 Yeah I'm going to keep the roll open for a half
16 hour, until approximately 12:35. 12:30, other
17 than that we're adjourned.

18 [Gavel banging]

19 CHAIRPERSON WEPRIN: Please sign
20 the Committee report.

21 MR. MARTIN: Council Member Oddo.

22 COUNCIL MEMBER ODDO: Yes.

23 MR. MARTIN: Council Member Gioia.

24 COUNCIL MEMBER GIOIA: Thank you.

25 I vote yes.

1

2

MR. MARTIN: Council Member Brewer.

3

COUNCIL MEMBER BREWER: I vote aye,

4

thank you.

5

MR. MARTIN: Final vote on the

6

Committee on Finance is 14 in the affirmative, 0

7

in the negative and no abstentions, thank you.

8

[END 1002.MP3]

9

C E R T I F I C A T E

I, Laura L. Springate certify that the foregoing transcript is a true and accurate record of the proceedings. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

A handwritten signature in cursive script that reads "Laura L. Springate". The signature is written in black ink on a light-colored background.

Signature _____Laura L. Springate_____

Date _____September 4, 2009_____