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COMMITTEE ON FINANCE

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

November 26, 2019
Start: 10:29 a.m.
Recess: 10:50 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: DANIEL DROMM
Chairperson

COUNCIL MEMBERS:
ADRIENNE E. ADAMS
ROBERT E. CORNEGY, JR.
LAURIE A. CUMBO
VANESSA L. GIBSON
MARK GJONAJ
BARRY S. GRODENCHIK
KAREN KOSLOWITZ
RORY I. LANCMAN
FARAH N. LOUIS
STEVEN MATTEO
FRANCISCO P. MOYA
KEITH POWERS
HELEN K. ROSENTHAL
JAMES G. VAN BRAMER

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COMMITTEE ON FINANCE
A P P E A R A N C E S (CONTINUED)

[gavel]

CHAIRPERSON DROMM: Okay, good morning and welcome to today's Finance Committee meeting. My name is Daniel Dromm and I'm the Chair of the committee. We have been joined by Council Members Farah Louis, Adrienne Adams, Robert Cornegy, Keith Powers, our Minority Leader Steve Matteo, Council Member Barry Grodenchik and Council Member Jimmy Van Bramer. Today the Committee has eight land use items on the agenda. The first is HCCI 2 in Council Member Perkin, Perkins's district in Manhattan. This action would provide a full 40-year Article XI property tax exemption to support the preservation of 399 units of affordable rental housing. The second is HCCI 2 phase II also in Council Member Perkins's district. This action would provide a full 40-year Article XI property tax exemption to support the preservation of 207 units of affordable rental housing. The third is in... I think it's Jamie's Place Apartments which are in Council Member Ayala's district. This action would amend a council resolution from June 2018 to increase the subsidy in a partial 40-year Article XI property tax exemption to support the preservation of 126 units of affordable rental housing. The fourth is

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2 1415 to 1417 Wythe Place Pillars in Council Member
3 Cabrera's district. This action would provide a
4 partial 40-year Article XI property tax exemption to
5 support the preservation of 58 units of affordable
6 rental housing. The fifth is the West 141 Street
7 cluster in Council Member Perkins's district. This
8 action would provide a full 40-year Article XI
9 property tax exemption to support the preservation of
10 58 units of affordable rental housing. The sixth is
11 1015 Anderson Avenue in Council Member Ayala's
12 district. This action would provide a full 40-year
13 Article XI property tax exemption to support the
14 preservation of 22 units of affordable home
15 ownership. The seventh is 1045 Anderson Avenue also
16 in Council Member Ayala's district. This action would
17 provide a full 40-year Article XI property tax
18 exemption to support the preservation of 49 units of
19 affordable home ownership. The eighth is the, the
20 Timpson project in Council Member Ayala's district as
21 well as in Council Member Salamanca's district. This
22 action would provide a full 32-year Article XI
23 property tax exemption to support the preservation of
24 178 units of affordable rental housing. Each Council
25 Member is supportive of the exemptions in their

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districts. Are there any questions on today's items?
I'd like to wish everyone a happy and healthy
thanksgiving holiday with your families and I will
now ask Billy Martin, Committee Clerk to call the
roll.

COMMITTEE CLERK MARTIN: William Martin,
Committee Clerk, roll call vote Committee on Finance,
all items are coupled, Chair Dromm?

CHAIRPERSON DROMM: Aye.

COMMITTEE CLERK MARTIN: Cornegy?

COUNCIL MEMBER CORNEGY: [off mic] Aye.

COMMITTEE CLERK MARTIN: Van Bramer?

COUNCIL MEMBER VAN BRAMER: [off mic]

Aye.

COMMITTEE CLERK MARTIN: Grodenchik?

COUNCIL MEMBER GRODENCHIK: [off mic]

Aye.

COMMITTEE CLERK MARTIN: Adams?

COUNCIL MEMBER ADAMS: [off mic] Aye.

COMMITTEE CLERK MARTIN: Powers?

COUNCIL MEMBER POWERS: Aye.

COMMITTEE CLERK MARTIN: Louis?

COUNCIL MEMBER LOUIS: [off mic] Aye.

COMMITTEE CLERK MARTIN: Matteo?

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COUNCIL MEMBER MATTEO: Aye.

COMMITTEE CLERK MARTIN: By a vote of eight in the affirmative, zero in the negative, and no abstentions all items have been adopted by the Committee.

CHAIRPERSON DROMM: Okay and we'll hold the vote open for another ten minutes or so, thank you.

COMMITTEE CLERK MARTIN: Thank you.
Continuation of roll call, Committee on Finance, Council Member Rosenthal?

COUNCIL MEMBER ROSENTHAL: I vote aye on all.

COMMITTEE CLERK MARTIN: The vote is now currently at nine in the affirmative. Continuation of roll call, Committee on Finance, Council Member Cumbo?

COUNCIL MEMBER CUMBO: I vote aye.

COMMITTEE CLERK MARTIN: Council Member Moya?

COUNCIL MEMBER MOYA: I vote aye.

COMMITTEE CLERK MARTIN: The vote is now currently at 11 in the affirmative. Final vote, Committee on Finance, all items have been adopted by

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the Committee, 11 in the affirmative, zero in the negative and no abstentions.

CHAIRPERSON DROMM: Okay and with that this meeting is adjourned at 10:50 in the morning.

[gavel]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date

December 12, 2019