



Legislation Details (With Text)

File #: Res 0451-2022 **Version:** * **Name:** LU 154 - 505 West 43rd Street, Block 1072, Lot 1201, Manhattan, Community District No. 4, Council District No. 3.

Type: Resolution **Status:** Adopted

In control: Committee on Finance

On agenda: 12/21/2022

Enactment date: **Enactment #:**

Title: Resolution approving an amendment to a previously approved real property tax exemption pursuant to Section 577 of the Private Housing Finance Law for property located at (Block 1072, p/o Lot 24 (Tentative Lot 1002)) Manhattan (Preconsidered L.U. No. 154).

Sponsors:

Indexes:

Attachments: 1. Res. No. 451, 2. Housing Preservation and Development Letter, 3. Memorandum, 4. December 21, 2022 - Stated Meeting Agenda, 5. Hearing Transcript - Stated Meeting 12-21-22, 6. Minutes of the Stated Meeting - December 21, 2022

Date	Ver.	Action By	Action	Result
12/21/2022	*	Committee on Finance	P-C Item Approved by Comm	
12/21/2022	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
PRECONSIDERED RES. NO. 451

Resolution approving an amendment to a previously approved real property tax exemption pursuant to Section 577 of the Private Housing Finance Law for property located at (Block 1072, p/o Lot 24 (Tentative Lot 1002)) Manhattan (Preconsidered L.U. No. 154).

By Council Member Brannan

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) submitted to the Council its request dated December 19, 2022 that the Council amend a previously approved tax exemption for real property located at (Block 1072, p/o Lot 24 (Tentative Lot 1002)) Manhattan (“Exemption Area”) pursuant to Section 577 of the Private Housing Finance Law;

WHEREAS, the HPD’s request for amendments is related to a previously approved Council Resolution adopted on February 28, 2019 (Resolution No. 768) (the “Prior Resolution”), granting the Exemption Area a real property tax exemption pursuant to Section 577 of the Private Housing Finance Law;

WHEREAS, the Council has considered the financial implications relating to the Tax Exemption;

RESOLVED:

The Council approves the amendments to the Prior Resolution requested by HPD for the Exemption Area pursuant to Section 577 of the Private Housing Finance Law as follows:

Paragraph 1.d of the Prior Resolution is deleted and replaced with the following:

1.d. "Exemption Area" shall mean the real property located in the Borough of Manhattan, City and State of New York, identified as Block 1072, Lot 1201 on the Tax Map of the City of New York.

Except as specifically amended above, all other terms, conditions, provisions and requirements of the Prior Resolution remain in full force and effect.

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 December 21, 2022, on file in this office.

City Clerk, Clerk of Council