



Legislation Details (With Text)

File #: Res 0428-2022 **Version:** * **Name:** LU 152 - 157 West 119 St: Block 1904, Lot 6, Manhattan, Community District No. 10, Council District No. 9.

Type: Resolution **Status:** Adopted

In control: Committee on Finance

On agenda: 12/7/2022

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 1904, Lot 6), Manhattan (Preconsidered L.U. No. 152).

Sponsors:

Indexes:

Attachments: 1. Res. No. 428, 2. Housing Preservation and Development Letter, 3. Memorandum, 4. December 7, 2022 - Stated Meeting Agenda, 5. Hearing Transcript - Stated Meeting 12-7-22, 6. Minutes of the Stated Meeting - December 7, 2022

Date	Ver.	Action By	Action	Result
12/7/2022	*	Committee on Finance	P-C Item Approved by Comm	
12/7/2022	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
PRECONSIDERED RES. NO. 428

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 1904, Lot 6), Manhattan (Preconsidered L.U. No. 152).

By Council Member Brannan

WHEREAS, the New York City Department of Housing Preservation and Development (“HPD”) submitted to the Council its request dated November 28, 2022 that the Council amend a previously approved tax exemption for real property located at (Block 1904, Lot 6), 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 June 13, 2019 (Resolution No. 940) (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 4 of the Prior Resolution is deleted and replaced with the following:

4. In consideration of the Exemption, the owner of the BBL 1/1904/6 Exemption Area shall (a) execute and record the Regulatory Agreement on or before December 31, 2024, and (b) for so long as the Exemption shall remain in effect, 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. Notwithstanding the foregoing, nothing herein shall prohibit the granting of any real property tax abatement pursuant to Sections 467-b or 467-c of the Real Property Tax Law to real property occupied by senior citizens or persons with disabilities.

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 7, 2022, on file in this office.

City Clerk, Clerk of Council