

Area pursuant to Section 577 of the Private Housing Finance Law as follows:

The introductory paragraph of section 7 of the Prior Resolution is deleted and replaced with the following:

7. That the Board of Estimate hereby approves the exemption from local and municipal taxes, other than assessments for local improvements, of all of the value of the property, including both the land and any improvements, for the period commencing with the closing of the mortgage and delivery of the deed, and terminating forty (40) years from the date upon which the benefits of the aforementioned tax exemption first become available and effective; provided:

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 June 13, 2019, on file in this office.

City Clerk, Clerk of Council

Exhibit A

November 11, 1971

4717

4. That the proposed price is satisfactory and not less than the fair value of the land for use by the purchaser in the provision for occupancy by families and individuals of low and moderate income; and

5. That the sale to and acquisition by East Harlem Pilot Block Building & Housing Development Fund Company, Inc., of the subject property is necessary for the public purposes and objectives set forth in the Housing and Development Finance Law; and

6. That the Commissioner of the Department of Real Estate be and he hereby is authorized and directed to sell and deliver a deed to the development area or housing site to East Harlem Pilot Block Building & Housing Development Fund Company, Inc., at the price and on the terms and conditions set forth herein, subject to the provisions of Section 507, Subdivision 2(d) of Article XV of the General Municipal Law, as amended, and Section 506, Subdivision 3 of the Private Housing Finance Law; and

7. That the Board of Estimate, hereby certifies that the estimated cost of the project, including the cost of the land, the cost of the construction of the project, the cost of the temporary certificate of occupancy for the project or if the project is constructed in stages until the date of the temporary or permanent Certificate of Occupancy, whichever may be earlier, together with the cost of the local improvements, all of the value of the real property to be included in the completed project, which exceeds the property value required to yield taxes the equivalent of five (5) per cent of the annual net rent or carrying charges of the project, commencing on the date when the project is completed in stages, from the date of the issuance of the Temporary or Permanent Certificate of Occupancy, whichever may be earlier, for each stage; the aforesaid tax exemptions are to operate and continue for so long as the agency-financed mortgage is outstanding, but in no event for a period of more than five (5) years from the date when the project is completed in stages, and the said mortgage first become available and effective; that, from the date of the closing mortgage and delivery of the deed, provided

1. Extension of the tax exemption to the non-residential portions of the project shall remain in effect only for the period during which those portions are used for the purposes enumerated in the project plan; Building 4 Housing Development Fund Company, Inc., shall be the mortgagee of the project; and

2. That the project shall be subject to mortgage as defined by Subdivision 3 of Section 572 of the Private Housing Finance Law;

3. That East Harlem Pilot Block Building 4 Housing Development Fund Company, Inc., at the time the project is completed and available for occupancy, will submit a statement from the Federal Housing Administration certifying that the project has been approved for financing under the National Housing Act, and that the project is eligible for a loan under the National Housing Act; and

4. That the project is eligible for a loan under the National Housing Act; and

5. That the project is eligible for a loan under the National Housing Act; and

6. That the project is eligible for a loan under the National Housing Act; and

7. That the project is eligible for a loan under the National Housing Act; and

8. That the project is eligible for a loan under the National Housing Act; and

9. That the project is eligible for a loan under the National Housing Act; and

10. That the project is eligible for a loan under the National Housing Act; and

11. That the project is eligible for a loan under the National Housing Act; and

12. That the project is eligible for a loan under the National Housing Act; and

13. That the project is eligible for a loan under the National Housing Act; and

14. That the project is eligible for a loan under the National Housing Act; and

15. That the project is eligible for a loan under the National Housing Act; and

16. That the project is eligible for a loan under the National Housing Act; and

17. That the project is eligible for a loan under the National Housing Act; and

4716

November 11, 1971

It is, therefore, the joint recommendation of the Director of the Budget and the Housing and Development Administration that the request for site disposition and authority to purchase a recreational interest be approved as submitted; and that the area of land to be purchased be subject to a deed restriction which shall provide that the value of the land shall not exceed the value required to yield taxes in excess of 5 per cent of the annual net rent with the understanding that continuance of tax exemption for the non-residential facilities will be subject to review by the Housing and Development Administration upon change in value of the premises.

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and

Whereas, the Board of Estimate, on January 8, 1970 (S.A. No. 4-A, 4-B and 4-C), approved the aforesaid plan for the Harlem East Harlem Neighborhood Development Fund Company, Inc., to acquire the subject property for the purpose of operating the project; and