

- b) pursuant to Article 16 of the General Municipal Law of New York State an Urban Development Action Area Project for the Disposition Area (the "Project"); and
- c) pursuant to Section 197-c of the New York City Charter the disposition of the Disposition Area to a developer to be selected by the New York City Department of Housing Preservation and Development;

which in conjunction with the related action would facilitate the construction of a seven-story mixed-use building with affordable residential units, ground floor retail space, and community facility space in the Melrose neighborhood of Bronx Community District 1, (ULURP No. C 190293 HAX) (the "Application");

WHEREAS, the Application is related to application C 190292 HUX (L.U. No. 467), a fourth amendment to the Melrose Commons Urban Renewal Plan;

WHEREAS, the City Planning Commission has certified its unqualified approval of UDAAP pursuant to Article 16 of the General Municipal Law;

WHEREAS, the Decision is subject to review and action by the Council pursuant to Section 197-d of the City Charter;

WHEREAS, by letter dated June 17, 2019 and submitted to the Council on June 18, 2019, HPD submitted its requests (the "HPD Requests") respecting the Application including the submission of the project summary for the Project (the "Project Summary");

WHEREAS, upon due notice, the Council held a public hearing on the Application and Decision and the HPD Requests on June 20, 2019;

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Application; and

WHEREAS, the Council has considered the relevant environmental issues, including the negative declaration issued on February 20, 2019 (CEQR No. 19HPD016X) (the "Negative Declaration").

RESOLVED:

The Council finds that the action described herein will have no significant impact on the environment as set forth in the Negative Declaration.

Pursuant to Section 197-d of the New York City Charter, based on the environmental determination and the consideration described in the report C 190293 HAX and incorporated by reference herein, and the record before the Council, the Council approves the Decision of the City Planning Commission and the HPD Requests.

The Council approves the disposition of the Disposition Area under Section 197-d of the New York City Charter, to a developer to be selected by the New York City Department of Housing Preservation and Development for the development of the Project consistent with the Project Summary.

The Council finds that the present status of the Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area

project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council approves the designation of the Area as an urban development action area pursuant to Section 693 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law and subject to the terms and conditions of the Project Summary.

Adopted.

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 July 23, 2019, on file in this office.

City Clerk, Clerk of The Council

PROJECT SUMMARY

1. **PROGRAM:**
NEIGHBORHOOD CONSTRUCTION PROGRAM
2. **PROJECT:** 784 Courtlandt Ave
3. **LOCATION:**
 - a. **BOROUGH:** Bronx
 - b. **COMMUNITY DISTRICT:** 1
 - c. **COUNCIL DISTRICT:** 17
 - d. **DISPOSITION AREA:**

	<u>BLOCK</u>	<u>LOT(S)</u>
	2404	
1	359 East 157 Street	
	2404	
2	784 Courtlandt Avenue	

4. **BASIS OF DISPOSITION PRICE:** Nominal.
Sponsor will pay one dollar per lot and deliver a note and mortgage for the remainder of the appraised value ("Land Debt"). For a period of at least thirty (30) years following completion of construction, the Land Debt will be repayable out of resale or refinancing profits. The remaining balance, if any, may be forgiven at the end of the term.
5. **TYPE OF PROJECT:** New Construction
6. **APPROXIMATE NUMBER OF BUILDINGS:** 1
7. **APPROXIMATE NUMBER OF UNITS:** 20 dwelling units
8. **HOUSING TYPE:** Rental
9. **ESTIMATE OF INITIAL RENTS** Rents will be affordable to families with incomes between 30% and 80% of area median income (AMI). Formerly homeless tenants referred by DHS and other City agencies will pay up to 30% of their income as rent. All units will be subject to rent stabilization.
10. **INCOME TARGETS** Up to 80% of AMI.
11. **PROPOSED FACILITIES:** 2,278 gross
square feet of commercial space
6,225 gross
square feet of community facility space
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Negative
Declaration
14. **PROPOSED TIME SCHEDULE:** Approximately 24
months from closing to completion of construction