



Legislation Details

File #: Res 1632-2021 **Version:** * **Name:** LU 788 - Penn South, Manhattan

Type: Resolution **Status:** Adopted

In control: Committee on Finance

On agenda: 5/12/2021

Enactment date: **Enactment #:**

Title: Resolution (1) approving an additional exemption from real property taxes for the properties located at 212-226 9th Avenue (Block 747, Lot 1), 311-351 West 24th Street (Block 748, Lot 1), 250-268 9th Avenue (Block 749, Lot 1), 313 8th Avenue (Block 749, Lot 24), 270-296 9th Avenue (Block 751, Lot 1) and 305 9th Avenue (Block 752, Lot 1) in Manhattan, pursuant to Section 125(1)(a-4) of the Private Housing Finance Law, (2) approving, in addition to any residential carrying charge increases previously authorized by the City Council, (a) authority for the Housing Company to implement a 9% increase in its residential carrying charges, to be effective June 1, 2021, and (b) authority for the Housing Company to implement, in consultation with HPD, further increases in its residential carrying charges by up to a total of 15% in future years, if, as and when needed to meet operating expenses, (3) approving a Ninth Amendatory Agreement to the Contract between the City of New York and Mutual Redevelopment Houses, Inc., and (4) authorizing the Mayor or any Deputy Mayor or the Commissioner of the New York City Department of Housing Preservation and Development to execute the Ninth Amendatory Agreement when approved as to form by the Corporation Counsel and directing the City Clerk to attest to the same and to affix the seal of the City thereto. (Preconsidered L.U. No. 788).

Sponsors:

Indexes:

Attachments: 1. Res. No. 1632, 2. Housing Preservation and Development Letter, 3. Memorandum, 4. May 12, 2021 - Stated Meeting Agenda with Links to Files, 5. Hearing Transcript - Stated Meeting 5-12-21, 6. Minutes of the Stated Meeting - May 12, 2021

Date	Ver.	Action By	Action	Result
5/12/2021	*	Committee on Finance	P-C Item Approved by Comm	
5/12/2021	*	City Council	Approved, by Council	Pass