Legislation Details (With Text)

File #:	Res 0733-2019	**Version:**	*	**Name:**	LU 313 - Planning, 4697 Third Avenue, Bronx (C 190026 HAX)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	1/24/2019				
Enactment date:				**Enactment #:**	

Title: Resolution approving the application submitted by the New York City Department of Housing Preservation and Development ("HPD") and the decision of the City Planning Commission, ULURP No. C 190026 HAX, approving the designation of an Urban Development Action Area, an Urban Development Action Area Project, and the disposition of city-owned property located at 4697 Third Avenue (Block 3041, Lots 38 and 40), Borough of the Bronx, Community District 6, to a developer selected by HPD (L.U. No. 313; C 190026 HAX).

Sponsors: Rafael Salamanca, Jr., Ben Kallos

Indexes:

Attachments: 1. Resolution, 2. Land Use Calendar - Week of January 7, 2019 - January 14, 2019, 3. January 9, 2019 - Charter Meeting with Links to Files, 4. Land Use Calendar & Agenda for January 22, 2019, 5. Hearing Testimony - Planning 1-14-19, 6. January 24, 2019 - Stated Meeting Agenda with Links to Files, 7. Hearing Transcript - Stated Meeting 1-24-19, 8. Minutes of the Stated Meeting - January 24, 2019, 9. Committee Report

Date	Ver.	Action By	Action	Result
1/22/2019	*	Committee on Land Use	Approved by Committee	
1/24/2019	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 733

Resolution approving the application submitted by the New York City Department of Housing Preservation and Development ("HPD") and the decision of the City Planning Commission, ULURP No. C 190026 HAX, approving the designation of an Urban Development Action Area, an Urban Development Action Area Project, and the disposition of city-owned property located at 4697 Third Avenue (Block 3041, Lots 38 and 40), Borough of the Bronx, Community District 6, to a developer selected by HPD (L.U. No. 313; C 190026 HAX).

By Council Members Salamanca and Kallos

WHEREAS, the City Planning Commission filed with the Council on December 20, 2018 its decision dated December 5, 2018 (the "Decision"), on the application submitted by the New York City Department of Housing Preservation and Development ("HPD") regarding city-owned property located at 4697 Third Avenue (Block 3041, Lots 38 and 40), (the "Disposition Area"), approving:

a) pursuant to Article 16 of the General Municipal Law of New York State the designation of Disposition Area as an Urban Development Action Area;

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;

to facilitate the construction of a new eight-story mixed-use development of approximately 47,561 square feet of floor area containing approximately 52 affordable housing units and ground floor retail space, Community District 6, Borough of the Bronx (ULURP No. C 190026 HAX) (the "Application");

WHEREAS, the Decision is subject to review and action by the Council pursuant to Section 197-d(b)(1) of the City Charter;

WHEREAS, the Application and Decision are subject to review and action by the Council pursuant to Article 16 of the General Municipal Law of New York State;

WHEREAS, by letter dated January 4, 2019 and submitted to the Council on January 7, 2019, HPD submitted its requests (the "HPD Requests") respecting the Application including the submission of the project summary for the Project (the "Project Summary") and indicated that Lot 38 is comprised of now former Lot 40;

WHEREAS, upon due notice, the Council held a public hearing on the Application and Decision and the HPD Requests on January 14, 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 August 3, 2018 (CEQR No. 18HPD064X) (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 190026 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 sale of the Disposition Area to the Sponsor pursuant to Section 576-a(2) of the Private Housing Finance Law, upon condition that the Project shall be developed in a manner consistent with Project Summary submitted by HPD, copy of which is attached hereto and made a part hereof.

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.

Adopted.

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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 January 24, 2019, on file in this office.

…….
City Clerk, Clerk of The Council

PROJECT SUMMARY

1. **PROGRAM:** EXTREMELY LOW AND LOW INCOME AFFORDABILITY PROGRAM

2. **PROJECT:** 4697 Third Avenue

3. **LOCATION:**

a. **BOROUGH:** Bronx

b. **COMMUNITY DISTRICT:** 6

c. **COUNCIL DISTRICT:** 15

d. **DISPOSITION AREA:**

BLOCK	LOT(S)	ADDRESS(ES)
3041	38*	4697 Third Ave

* Formerly Lots 38 & 40

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:** 52 dwelling units, plus one superintendent's unit

8. **HOUSING TYPE:** Rental

9. **ESTIMATE OF INITIAL RENTS** Rents will be affordable to families earning from 27% - 80% of the area median income ("AMI") with up to 20% of the units affordable to families with incomes up to 90% of AMI. Formerly homeless tenants

referred by DHS and other City agencies will pay up to 30% of their income as rent.

10. **INCOME TARGETS** Between up to 30% and up to 80% of AMI, with up to 20% of the units targeted to incomes up to 110% of AMI

11. **PROPOSED FACILITIES:** Approximately 10,700 square feet of commercial space

12. **PROPOSED CODES/ORDINANCES:** None

13. **ENVIRONMENTAL STATUS:** Negative Declaration

14. **PROPOSED TIME SCHEDULE:** Approximately 24 months from closing to completion of construction

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