Legislation Details (With Text)

File #:	Res 0788-2019	**Version:**	*	**Name:**	LU 345 - Planning, East Village Homes – NCP, Manhattan (20195394 HAM)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	3/13/2019				
Enactment date:				**Enactment #:**	

Title: Resolution approving an Amended Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law, for property located at 276 East 3rd Street (Block 372, Lot 11) and 302 East 2nd Street (Block 372, Lot 49), Borough of Manhattan, Community District 3 (Preconsidered L.U. No. 345; 20195394 HAM).

Sponsors: Rafael Salamanca, Jr., Ben Kallos

Indexes:

Attachments: 1. Resolution, 2. Land Use Calendar - Week of February 11, 2019 - February 15, 2019, 3. February 13, 2019 - Stated Meeting Agenda with Links to Files, 4. Hearing Testimony - Planning 2-11-19, 5. Land Use Calendar - Week of March 4, 2019 - March 8, 2019, 6. Land Use Calendar - March 7, 2019, 7. March 13, 2019 - Stated Meeting Agenda with Links to Files, 8. Hearing Transcript - Stated Meeting 3-13-19, 9. Minutes of the Stated Meeting - March 13, 2019, 10. Committee Report

Date	Ver.	Action By	Action	Result
3/7/2019	*	Committee on Land Use	Approved by Committee	
3/13/2019	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 788

Resolution approving an Amended Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law, for property located at 276 East 3rd Street (Block 372, Lot 11) and 302 East 2nd Street (Block 372, Lot 49), Borough of Manhattan, Community District 3 (Preconsidered L.U. No. 345; 20195394 HAM).

By Council Members Salamanca and Kallos

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council January 25, 2019 its request dated January 22, 2019, pursuant to Section 694 of the General Municipal Law, that the Council approve an Amended Project as an Urban Development Area Project (the "Amended Project") for property located at 276 East 3rd Street (Block 372, Lot 11) and 302 East 2nd Street (Block 372, Lot 49), Community District 3, Borough of Manhattan (the "Disposition Area"):

WHEREAS, the request made by the New York City Department of Housing and Development is related to a previously approved City Council Resolution No. 214 (L.U. No. 68) dated April 29, 2010 and City Council Resolution No. 450 (L.U. No. 198) dated July 19, 2006 (the "Original Resolution");

WHEREAS, upon due notice, the Council held a public hearing on the Amended Project on February 11, 2019; and

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WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Amended Project.

RESOLVED:

The Council finds that the present status of the Disposition Area tends to impair or arrest the sound growth and development of the municipality and that the proposed Urban Development Action Area Project is consistent with the policy and purposes of Section 691 of the General Municipal Law.

The Council approves the designation of the Disposition Area as an Urban Development Action Area pursuant to Section 693 of the General Municipal Law; and

The Council approves the Amended Project as an Urban Development Action Area Project pursuant to Section 694 of the General Municipal Law.

The Amended Project shall be developed upon the terms and conditions in the Amended Project Summary that HPD has submitted to the Council on January 25, 2019, a copy of which is attached hereto.
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 March 13, 2019, on file in this office.

City Clerk, Clerk of The Council

PROJECT SUMMARY

1. **PROGRAM:**
NEIGHBORHOOD CONSTRUCTION PROGRAM

2. **PROJECT:** **East Village Homes**

3. LOCATION:

a. BOROUGH: Manhattan

b. COMMUNITY DISTRICT: 3

c. COUNCIL DISTRICT: 2

d. DISPOSITION AREA:

BLOCK	LOT(S)	ADDRESS(ES)

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			372
		11	276 E3rd St.
	372		

4.	**BASIS OF DISPOSITION PRICE:**	Nominal. Sponsors 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:**	2
7.	**APPROXIMATE NUMBER OF UNITS:**	54 dwelling units (including one superintendent's units)
8.	**HOUSING TYPE:**	Rental
9.	**ESTIMATE OF INITIAL RENTS:**	Rents will be affordable to families with incomes between up to 30% and 130% of area median income (AMI). All units will be subject to rent stabilization. Formerly homeless tenants referred by DHS and other City agencies will pay up to 30% of their income as rent
10.	**INCOME TARGETS:**	Up to 165% of AMI.
11.	**PROPOSED FACILITIES:**	Approximately 1799 square feet of commercial space Approximately 714 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

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