Legislation Details (With Text)

File #:	Res 1159-2019	**Version:**	*	**Name:**	LU 563 - Landmarks, Hunters Point South Parcels F & G, Queens (20205105 HAQ)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Land Use
On agenda:	11/14/2019				
Enactment date:				**Enactment #:**	

Title: Resolution approving a tax exemption pursuant to Article XI of the Private Housing Finance Law (L.U. No. 563; Non-ULURP No. 20205105 HAQ).

Sponsors: Rafael Salamanca, Jr., Adrienne E. Adams

Indexes:

Attachments: 1. Resolution, 2. October 17, 2019 - Stated Meeting Agenda with Links to Files, 3. Land Use Calendar - Week of November 4, 2019 - November 8, 2019, 4. Hearing Transcript - Landmarks 11-4-19, 5. REVISED - Land Use Calendar - November 12, 2019, 6. Hearing Transcript - Land Use 11-12-19, 7. November 14, 2019 - Stated Meeting Agenda with Links to Files, 8. Hearing Transcript - Stated Meeting 11-14-19, 9. Minutes of the Stated Meeting - November 14, 2019, 10. Committee Report

Date	Ver.	Action By	Action	Result
11/12/2019	*	Committee on Land Use	Approved by Committee	
11/14/2019	*	City Council	Approved, by Council	Pass

THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 1159

Resolution approving a tax exemption pursuant to Article XI of the Private Housing Finance Law (L.U. No. 563; Non-ULURP No. 20205105 HAQ).

By Council Members Salamanca and Adams

WHEREAS, the New York City Department of Housing Preservation and Development ("HPD") submitted to the Council on September 24, 2019 its request dated September 23, 2019 that the Council approve a real property tax exemption pursuant to Section 577 of the Private Housing Finance Law (the "Tax Exemption Request") for property located at Block 6, Lots 20 and 30, Borough of Queens, Community District No. 2, Council District No. 26 (the "Exemption Area");

WHEREAS, upon due notice, the Council held a public hearing on the Tax Exemption Request on November 4, 2019; and

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Tax Exemption Request.

RESOLVED:

Pursuant to Section 577 of the Private Housing Finance Law, the Council approves an exemption of the Exemption Area from real property taxes as follows:

1. For the purposes hereof, the following terms shall have the following meanings:

a. "Community Facility Space" shall mean those portions of the Exemption Area which the Regulatory Agreement requires to be devoted solely to community facility uses.

powered by Legistar™

b. "Company" shall mean GO HPS, LLC or any other entity that acquires the beneficial interest in the Exemption Area with the prior written consent of HPD.

c. "Effective Date" shall mean the later of (i) the date of conveyance of the Exemption Area to the HDFC, or (ii) the date that HPD, HDC, and the Owner enter into the Regulatory Agreement.

d. "Exemption" shall mean the real property taxation provided hereunder.

e. "Exemption Area" shall mean the real property located in the Borough of Queens, City and State of New York, identified as Block 6, Lots 20 & 30 on the Tax Map of the City of New York.

f. "Expiration Date" shall mean the earlier to occur of (i) a date which is forty (40) years from the Effective Date, (ii) the date of the expiration or termination of the Regulatory Agreement, or (iii) the date upon which the Exemption Area ceases to be owned by either a housing development fund company or an entity wholly controlled by a housing development fund company.

g. "HDC" shall mean the New York City Housing Development Corporation.

h. "HDFC" shall mean South Point Housing Development Fund Corporation or a housing development fund company that acquires the Exemption Area with the prior written consent of HPD.

i. "HPD" shall mean the Department of Housing Preservation and Development of the City of New York.

j. "Owner" shall mean, collectively, the HDFC and the Company.

k. "Regulatory Agreement" shall mean the regulatory agreement between HPD, HDC and the Owner establishing certain controls upon the operation of the Exemption Area during the term of the Exemption.

2. All of the value of the property in the Exemption Area, including both the land and any improvements (excluding those portions, if any, devoted to business or commercial use other than the Community Facility Space) shall be exempt from real property taxation, other than assessments for local improvements, for a period commencing upon the Effective Date and terminating upon the Expiration Date.

3. Notwithstanding any provision hereof to the contrary:

a. The Exemption shall terminate if HPD determines at any time that (i) the Exemption Area is not being operated in accordance with the requirements of Article XI of the Private Housing Finance Law, (ii) the Exemption Area is not being operated in accordance with the requirements of the Regulatory Agreement, (iii) the Exemption Area is not being operated in accordance with the requirements of any other agreement with, or for the benefit of, the City of New York, (iv) any interest in the Exemption Area is conveyed or transferred to a new owner without the prior written approval of HPD, or (v) the construction or demolition of any private or multiple dwelling on the Exemption Area has commenced without the prior written consent of HPD. HPD shall deliver written notice of any such determination to Owner and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than sixty (60) days. If the noncompliance specified in such notice is not cured within the time period specified therein, the Exemption shall prospectively terminate.

b. The Exemption shall apply to all land in the Exemption Area, but shall only apply to buildings on the Exemption Area that have a new permanent certificate of occupancy or a temporary certificate of occupancy for all residential areas on or before five years from the Effective Date.

c. Nothing herein shall entitle the HDFC, the Owner, or any past owner to a refund of any real property taxes which accrued and were paid with respect to the Exemption Area prior to the Effective Date.

4. In consideration of the Exemption, the owner of the Exemption Area shall, for so long as the Exemption shall remain in effect, waive the benefits of any additional or concurrent exemption from or abatement of real property taxation which may be authorized under any existing or future local, state, or federal law, rule, or regulation. Notwithstanding the foregoing, nothing herein shall prohibit the granting of any real property tax abatement pursuant to Sections 467-b or 467-c of the Real Property Tax Law to real property occupied by senior citizens or persons with disabilities.

powered by Legistar™

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 November 14, 2019, on file in this office.

City Clerk, Clerk of The Council

powered by Legistar™