



Legislation Details

File #: 13-1790 **Version:** 1 **Name:** Hahnes Tax Abatement - 609 Broad St
Type: Resolution **Status:** Filed
File created: 9/17/2013 **In control:** Economic and Housing Development
On agenda: 10/4/2013 **Final action:** 10/4/2013
Title: Dept/ Agency: Economic & Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Application for Long-Term Tax Abatement
Purpose: To grant a long term tax abatement to 609 Broad Street, LLC under the HMFA law to rehabilitate an existing vacant four story building and construct a new six story building on the Property which will collectively contain approximately 80,000 square feet of retail space, approximately 182 residential units (with a unit mix of affordable and market rate units), and approximately 80,000 square feet of commercial, community and/or office uses, along with an underground parking garage.
Entity Name: 609 Broad Street, LLC
Entity Address: 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538
Abatement Period: 30 years
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
List of Property:
(Address/Block/Lot/Ward)
609-633 Broad Street/Bock 18/Lot 39/Central Ward
Additional Information:
This property was previously granted two(2) Tax Abatements , which need to be rescinded.
Resolution 7RCS 120496 granted a fifteen (15) year tax abatement.
Ordinance 6S&FC 030205 granted a thirty (30) year tax abatement.
The requested PILOT formula is based on 6.28% of gross revenues.
No Action Taken 7R3-f 100213

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/4/2013	1	Municipal Council	Adopt	Pass
10/2/2013	1	Municipal Council	no action taken	