§ 489-dddd. Eligibility for benefits. 1. A recipient of a certificate of eligibility with an effective date of June thirtieth, nineteen hundred ninety-two or before must make one-half the minimum required expenditure within eighteen months of the effective date of such recipient's certificate of eligibility, and make the minimum required expenditure within thirty-six months of the effective date of such certificate to be eligible to receive the benefits of this title. A recipient of a certificate of eligibility with an effective date of July first, nineteen hundred ninety-two or after must make one-half the minimum required expenditure within thirty months of the effective date of such recipient's certificate of eligibility, and make the minimum required expenditure within sixty months of the effective date of such certificate to be eligible to receive the benefits of this title; provided, however, that a recipient of a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title must make one-half the minimum required expenditure within eighteen months of the effective date of such recipient's certificate of eligibility, or by December thirty-first, nineteen hundred ninety-four, whichever is earlier, and make the minimum required expenditure within thirty-six months of the effective date of such certificate, or by December thirty-first, nineteen hundred ninety-five, whichever is earlier, to be eligible to receive the benefits of this title; provided, further, however, that a recipient who filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-four, but before February first, nineteen hundred ninety-five, must make one-half the minimum required expenditure within eighteen months of the effective date of such certificate, or by July thirty-first, nineteen hundred ninety-five, whichever is earlier, and make the minimum required expenditure within thirty-six months of the effective date of such certificate, or by July thirty-first, nineteen hundred ninety-six, whichever is earlier, to be eligible to receive the benefits of this title provided, further, however, that a recipient who

filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (i) or (iii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-five, must make one-half the minimum required expenditure within eighteen months of the effective date of such certificate, and make the minimum required expenditure within thirty-six months of the effective date of such certificate, to be eligible to receive the benefits of this title. Any recipient who shall fail to make such expenditures shall become ineligible and shall pay, with interest, any taxes for which an exemption or deferral was claimed pursuant to this section. This subdivision shall not apply to the recipient of a certificate of eligibility for construction of a new building or structure that meets the requirements set forth in subdivision nine of section four hundred eighty-nine-dddd of this title in a new construction exemption area.

2. No benefits pursuant to this title shall be granted for construction work on any condominium unit unless such unit is in a building or structure which, if viewed as a whole and as if it were under single ownership, would qualify as commercial or industrial property. The minimum required expenditure applicable to any recipient of a certificate of eligibility for construction work on a condominium unit shall be equal to the minimum expenditure which would apply if a certificate of eligibility were issued for construction work on the entire property where such unit is located. Nothing in this subdivision shall be construed to prevent owners of condominium units in the same property from forming an association to be a recipient. This subdivision shall not apply to any applicant whose property would be, or recipient whose property is, the subject of a certificate of eligibility with an effective date of July first, nineteen hundred ninety-two or after.

3. (a) No benefits pursuant to this title shall be granted for any construction work unless the applicant filed an application for such benefits on or before the date of issuance of a building permit for such work. The requirements of this subdivision may be satisfied where the applicant's architect, contractor or other representative authorized to

file the application for such building permit files with the department of finance on behalf of the applicant a preliminary application containing such information as the department of finance shall prescribe by regulation.

(b) Notwithstanding paragraph (a) of this subdivision, an applicant may file an application for benefits pursuant to this title for renovation construction work for property located in the areas specified in paragraph (c) of this subdivision, regardless of whether a building permit for such work was issued before such application was filed, provided that such permit was not issued before January first, nineteen hundred ninety or after June thirtieth, nineteen hundred ninety-two, and provided further that a final application is filed with, and accepted by, the department of finance, on or before December thirty-first, nineteen hundred ninety-two. The department of finance shall issue a certificate of eligibility to such an applicant upon determining that the applicant satisfies all other requirements of this title. The effective date of such certificate shall be the date of acceptance by the department of finance of a final application containing such information as prescribed by rule of the department of finance. No benefits pursuant to this title shall be granted for construction work performed before the effective date of the recipient's certificate of eligibility.

(c) Pursuant to paragraph (b) of this subdivision, an applicant may file an application for benefits pursuant to this title for renovation construction work for property located in the following areas in the borough of Manhattan lying south of 96th Street:

(i) the area delineated by a line beginning at the point where the center line of 96th Street would intersect the East River Pierhead line and running westerly along the center line of 96th Street to the center line of Fifth Avenue; thence southerly along said center line to the center line of 59th Street; thence westerly along said center line to a point one hundred fifty feet west of the center line of the Avenue of the Americas; thence southerly parallel to the Avenue of the Americas to the center line of 34th Street; thence easterly along said center line to the East River Pierhead line; thence northerly along said Pierhead line to the point of beginning; and

(ii) the area delineated by a line beginning at the point where the

center line of Fulton Street would intersect the East River Pierhead line and running westerly along the center line of Fulton Street to the center line of Church Street; thence southerly along said center line to the center line of Liberty Street; thence westerly along said center line to the Hudson River Pierhead line; thence southerly and along said Pierhead line to the point of beginning.

(d) Notwithstanding paragraph (a) of this subdivision, an applicant may file an application for benefits pursuant to this title for renovation construction work for property located in the renovation exemption area specified in subparagraph (iii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title within sixty days of the effective date of chapter six hundred sixty-one of the laws of nineteen hundred ninety-five, regardless of whether a building permit for such work was issued before such application was filed, provided that such permit was not issued before February first, nineteen hundred ninety-five, and provided further that a final application is filed with, and accepted by, the department of finance, on or before December thirty-first, nineteen hundred ninety-five. The department of finance shall issue a certificate of eligibility to such an applicant upon determining that the applicant satisfies all other requirements of this title. The effective date of such certificate shall be the date of acceptance by the department of finance of a final application containing such information as prescribed by rule of the department of finance. No benefits pursuant to this title shall be granted for construction work performed before the effective date of such certificate of eligibility.

4. No benefits pursuant to this title shall be granted to any recipient for construction work on property any part of which is to be used for a restricted activity.

5. No benefits pursuant to this title shall be granted for any construction work unless the applicant shall file, together with the application, an affidavit setting forth the following information:

(a) a statement that within the seven years immediately preceding the date of application for a certificate of eligibility, neither the applicant, nor any person owning a substantial interest in the property

as defined in paragraph (c) of this subdivision, nor any officer, director or general partner of the applicant or such person was finally adjudicated by a court of competent jurisdiction to have violated section two hundred thirty-five of the real property law or any section of article one hundred fifty of the penal law or any similar arson law of another state with respect to any building, or was an officer, director or general partner of a person at the time such person was finally adjudicated to have violated such law; and

(b) a statement setting forth any pending charges alleging violation of section two hundred thirty-five of the real property law or any section of article one hundred fifty of the penal law or any similar arson law of another jurisdiction with respect to any building by the applicant or any person owning a substantial interest in the property as defined in paragraph (c) of this subdivision, or any officer, director or general partner of the applicant or such person.

(c) "Substantial interest" as used in this subdivision shall mean ownership and control of an interest of ten per centum or more in a property or any person owning a property.

6. If any person described in the statement required by paragraph (b) of subdivision five of this section is finally adjudicated by a court of competent jurisdiction to be guilty of any charge listed in such statement, the recipient shall cease to be eligible for benefits pursuant to this title and shall pay with interest any taxes for which an exemption, abatement or deferral was claimed pursuant to this title.

7. In addition to any other qualifications for exemption from or abatement or deferral of payment of taxes set forth in this title, an applicant must be:

(a) obligated to pay real property tax on the property for which an exemption, abatement or deferral is sought, whether such obligation arises because of record ownership of such property, or because the obligation to pay such tax has been assumed by contract; or

(b) the record owner or lessee of property which is exempt from real property taxation who has entered into an agreement to sell or lease such property to another person. Such person shall be a co-applicant with such owner or lessee.

8. A co-applicant with a public entity shall be an eligible recipient pursuant to this title, provided that for such period as the property which is the subject of the certificate of eligibility is exempt from real property taxation because it is owned or controlled by a public entity no benefits shall be available to such recipient, pursuant to this title. Such recipient shall receive benefits pursuant to this title when such property ceases to be eligible for exemption pursuant to other provisions of law, as follows: the recipient shall, commencing with the date such tax exemption ceases, and continuing until the expiration of the benefit period pursuant to this title, receive the benefits to which such recipient is entitled in the corresponding tax year pursuant to this title.

9. (a)(i) No benefits pursuant to this title shall be granted for construction of a new building or structure in the new construction exemption area specified in paragraph (a) of subdivision six of section four hundred eighty-nine-cccc of this title unless (A) construction of the foundation of such building or structure has been completed within twelve months of the effective date of the recipient's certificate of eligibility, or by December thirty-first, nineteen hundred ninety-seven, whichever is earlier; and (B) construction of such building or structure has been completed within thirty-six months of the effective date of the recipient's certificate of eligibility, or by December thirty-first, nineteen hundred ninety-nine, whichever is earlier.

(ii) No benefits pursuant to this title shall be granted for construction of a new building or structure in the new construction exemption area specified in paragraph (b) of subdivision six of section four hundred eighty-nine-cccc of this title unless: (A) construction of the foundation of such building or structure has been completed within twenty-four months of the effective date of the recipient's certificate of eligibility; and (B) construction of such building or structure has been completed within forty-two months of the effective date of the recipient's certificate of eligibility.

(iii) Notwithstanding subparagraph (i) of this paragraph, benefits pursuant to this title may be granted for construction of a new building or structure in the new construction exemption area specified in

paragraph (a) of subdivision six of section four hundred eighty-nine-cccc of this title, provided that (A) construction of the foundation of such building or structure has been completed by December thirty-first, nineteen hundred ninety-eight; (B) construction of such building or structure has been completed by December thirty-first, two thousand; (C) such building or structure is located in the portion of such new construction exemption area lying south of the center line of 34th Street; and (D) the applicant meets all other eligibility requirements for benefits pursuant to this title, including, but not limited to, the requirement that an application for a certificate of eligibility for construction of such new building or structure shall have been made before January first, nineteen hundred ninety-seven.

(iv) No benefits pursuant to this title shall be granted for construction of a new building or structure in the new construction exemption area specified in paragraph (c) of subdivision six of section four hundred eighty-nine-cccc of this title unless (A) construction of the foundation of such building or structure has been completed within twenty-four months of the effective date of the recipient's certificate of eligibility; and (B) construction of such building or structure has been completed within forty-two months of the effective date of the recipient's certificate of eligibility.

(b) No benefits pursuant to this title shall be granted for construction of a new building or structure in a new construction exemption area unless such building or structure meets the requirements set forth in subparagraphs (i) and (ii) of this paragraph and, in addition, meets at least two of the five requirements set forth in subparagraphs (iii) through (vii) of this paragraph.

(i) The height of at least fifty per centum of the floors in such building or structure shall be not less than twelve feet, nine inches measured from the top of the slab comprising the floor to the bottom of the slab comprising the ceiling, provided, however, that in the case of a new building or structure that is eligible for benefits pursuant to subparagraph (iii) of paragraph (a) of this subdivision, the height of at least forty per centum of the floors in such building or structure shall be not less than twelve feet, nine inches measured from the top of the slab comprising the floor to the bottom of the slab comprising the ceiling;

(ii) Such building or structure shall be served by fiber-optic telecommunications wiring and shall contain vertical penetrations for the distribution of fiber optic cabling to individual tenants on each floor;

(iii) The total square footage of such building or structure is not less than five hundred thousand gross square feet;

(iv) A minimum of two hundred thousand gross square feet or twenty-five per centum of such building or structure is comprised of floors of not less than forty thousand gross square feet;

(v) At least ten per centum of the gross square footage of such building or structure is comprised of floors that contain no more than eight structural columns, excluding any columns within the core or on the periphery of such building or structure;

(vi) The electrical capacity of such building or structure is not less than six watts per net square foot;

(vii) Emergency backup power sufficient to accommodate a need of six watts per net square foot is available in at least two hundred thousand gross square feet or twenty-five per centum of such building or structure.

10. No benefits pursuant to this title shall be granted for construction work performed pursuant to a building permit issued after July thirty-first, two thousand eight, except that if a building permit is issued on or before July thirty-first, two thousand eight for construction work on a building or structure described in an application for a certificate of eligibility filed on or before June thirtieth, two thousand eight, construction work performed as described in such application pursuant to any additional building permit issued on or after August first, two thousand eight shall be eligible for benefits pursuant to this title in accordance with this subdivision.

(a) Except as provided in paragraph (b) of this subdivision, all construction work performed pursuant to any such application shall be completed on or before December thirty-first, two thousand thirteen. No benefits shall be granted for construction work performed after such date, and any exemption granted pursuant to this title in relation to property on which such construction work was performed shall not exceed the amount of the exemption in effect for such property on the tax roll

for which the taxable status date is January fifth, two thousand fourteen.

(b) All construction work performed pursuant to any such application for the construction of a new building or structure in the new construction exemption area specified in paragraph (c) of subdivision six of section four hundred eighty-nine-cccc of this title shall be completed in accordance with subparagraph (iv) of paragraph (a) of subdivision nine of this section and, if not completed in accordance with such subparagraph, shall not be eligible for benefits pursuant to this title.

(c) For purposes of this subdivision, construction work as described in an application for a certificate of eligibility shall be deemed completed on the date on which the department of buildings of a city that has enacted a local law pursuant to this title issues a temporary or final certificate of occupancy or, if such construction work does not require the issuance of a certificate of occupancy, the date on which the applicant and the applicant's architect or professional engineer for such construction work submit to the department of finance an affidavit certifying that such construction work has been completed. For purposes of this subdivision, a demolition permit shall be deemed to be a building permit issued for construction work.