

SECTION 1: PROGRAM SCALE (10-YEAR PROJECTION),				
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Year	Buildings Acquired	Households Served	Annual Budget (\$M)	Cumulative Investment (\$M)
1	12	1200	45	45
2	8	800	30	75
3	18	2000	75	150
4	25	2750	103	253
5	35	3850	144	397
6	45	4950	186	583
7	60	6600	248	831
8	50	5500	206	1037
9	50	5500	206	1243
10	50	5500	206	1449
TOTAL,353,38650,1449,1449,195				

SECTION 2: FISCAL IMPACT ANALYSIS (10-YEAR),				
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Category	Status Quo	TCAP	Net Benefit	
Total Subsidy Cost	\$52.0B	\$14.5B	-\$37.5B	
Per-Household Cost (10-yr)	\$58000	\$37500	-\$20500	
Member Wealth Created	\$0	\$1236M	+\$1236M	
Eviction Prevention Value	\$0	\$2800M	+\$2800M	
Emergency Services Reduction	\$0	\$400M	+\$400M	
Health Cost Reduction	\$0	\$600M	+\$600M	
Educational Outcome Improvement	\$0	\$800M	+\$800M	
Total Net Public Benefit	\$0	\$6436M	+\$6436M	
Return on Investment	N/A	3.4:1 (direct)	6.2:1 (full societal)	

SECTION 3: EQUITY IMPACT PROJECTIONS,				
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Demographic	Baseline	Year 5	Year 10	20-Year Target
Black Homeownership Rate	19%	21%	25%	32% +6 pp (10-year)
Latino Homeownership Rate	20%	22%	26%	33% +6 pp (10-year)
Black-White Gap	27 pp	25 pp	21 pp	14 pp, -6 pp
Latino-White Gap	26 pp	24 pp	20 pp	13 pp, -6 pp
Female-Headed Target	50% baseline	60% targeted	60% targeted	65% targeted, +10 pp
Senior (65+) Target	18% baseline	25% targeted	25% targeted	28% targeted, +7 pp
Disinvested Neighborhoods	40% baseline	70% targeted	70% targeted	80% targeted, +30 pp

SECTION 4: SOCIAL OUTCOMES (10-YEAR),				
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Outcome	Baseline	TCAP Impact	Improvement	Value, \$
Eviction Rate	4.0% annually	0.5% annually	-88% reduction	Priceless
Evictions Prevented	0,65000+	+65000 families	43000 per eviction =	\$2.8B
Housing Stability (Tenure)	3.2 years	15+ years perpetual	+5x longer	Immeasurable
Children School Changes	2.1 per childhood	0.8 per childhood	-62% reduction	Improved outcomes
Child Graduation Rate	65%, 80%	+15 pp	8000 more HS grads	\$1.2B lifetime earnings
Job Tenure	2.1 years	4.5 years	+114% increase	Career stability
Workforce Participation	58%, 72%	+14 pp	7000 more employed	\$280M annual income
Median Household Income	38000	42000	+11%, 4000 more income per HH	\$155M annual
Chronic Disease Prevalence	35%, 22%	-37% reduction	Fewer hospitalizations	\$300M healthcare savings
Mental Health Diagnosis	28%, 15%	-46% reduction	Better mental health	\$200M psychiatric care savings
Uncontrolled Hypertension	32%, 18%	-44% reduction	Better health management	\$150M pharmaceutical savings
Life Expectancy	75.2 years	80.8 years	+5.6 years	Longer healthier lives, Priceless

SECTION 5: AGENCY BUDGET REALLOCATION (STEADY STATE),				
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Agency	Current Annual Budget	TCAP Allocation	Remaining Budget	
HRA (Emergency Assistance)	\$2100M	-\$630M (30%)	\$1470M (70%)	
HPD (Affordable Housing)	\$1800M	-\$450M (25%)	\$1350M (75%)	
NYCHA (Operating)	\$1000M	-\$250M (25%)	\$750M (75%)	
HUD Section 8 Local Match	\$300M	-\$75M (25%)	\$225M (75%)	
TOTAL,\$5200M,-\$1405M (27%),\$3795M (73%)				

SECTION 6: IMPLEMENTATION TIMELINE (4-PHASE),				
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Phase	Period	Buildings Target	Households	Annual Budget, Key Milestone
Phase 1	Months 1-12: Legislation & Setup	0-1 (pilots)	0-100	\$75M, Legislation Passed   Office Established
Phase 2	Months 13-24: Pilot Program	12-15	1200-1500	\$75M, Pilot Complete   Learning Documented
Phase 3	Months 25-60: Acceleration & Scaling	45-120	12000-15000	\$75-250M, Scale Achieved   10 Neighborhoods
Phase 4	Months 61-120: Maturation (6-10 yrs)	180-300	31000-50000	\$145-206M, National Model   Sustained Impact

SECTION 7: RISK ASSESSMENT & MITIGATION,				
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Risk Category	Probability	Impact	Mitigation Strategy	
Interest Rate Volatility	Medium	High	"Fixed-rate financing, rate cap hedge, contingency fund, subsidy top-up if needed"	
Member Default on Charges	Low-Medium	High	"Affordable payment cap (30% of income), payment assistance fund, insurance coverage"	
Building Maintenance Crisis	Medium	High	"Mandatory reserve fund (5%), capital planning, HPD assistance for major repairs"	
Weak Board Leadership	Medium	Medium	"Board training required, professional management, annual review, peer mentoring"	
Member Disengagement	Medium	Low	"Engagement program, monthly newsletter, community events, board stipends"	
Affordability Challenge (Legal)	Low	High	"Dual protection (deed + bylaws), legal precedent (TOPA 42 yrs), legal defense fund"	
Discrimination Claim	Low	High	"Fair housing training, written standards, regular audit, legal defense"	
Building Abandonment/Foreclosure	Very Low	Catastrophic	"Rigorous underwriting, early intervention, debt restructuring, insurance"	
Management Company Failure	Low	High	"Approved provider list, performance standards, backup providers, bonded requirement"	

SECTION 8: KEY STATISTICS SUMMARY,	
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Statistic	Value
Current Annual Housing Subsidy Budget	"\$5.2B"
Subsidy Beneficiaries (Current)	"895,000"
Homeownership Rate (Black NYC)	19%
Homeownership Rate (White NYC)	46%
Homeownership Gap (Black-White)	"27 percentage points"
Housing Court Filings (Monthly)	"8,500-12,000"
Evictions (Annual)	"40,000+"
Rent-Burdened Households (>30% income)	60%
Severely Rent-Burdened (>50% income)	18%
TCAP Annual Budget (Steady State)	\$145M
TCAP Buildings (10-Year Target)	"353 buildings"
TCAP Households (10-Year Target)	"38,700 households"
Member Wealth Per Household (10-Year)	"\$32,000"
Subsidy Savings (vs Status Quo)	"\$37.5B"
Direct Financial ROI	"3.4:1"
Full Societal ROI	"6.2:1"
Eviction Reduction (TCAP buildings)	"88% (from 4% to 0.5% annually)"
Homeownership Gap Closure (10-Year)	"4-6 pp (27 pp ,Üí 21-23 pp)"
TOPA Track Record (DC)	"42 years, 25,000 households, 99.5% affordability"
COPA Track Record (SF)	"30 years, 100 buildings, 2,500 households"
Swiss Cooperative Age	"150+ years, 800,000 households, 99%+ affordable"

IMPLEMENTATION TIMELINE (DETAILED),				
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ACTION ITEM	RESPONSIBLE PARTY	TIMELINE	DELIVERABLE	
Legislation Drafting	NYC Dept of Law	Weeks 1-2	INT.A-D finalized	
Committee Hearings	Housing Committee	Weeks 5-8	Hearing record	
Legislative Passage	City Council	Weeks 9-12	Passed bills	
Budget Amendment	OMB + City Council Finance	Weeks 1-12	\$75M allocated	
Agency Staffing	HPD Commissioner	Weeks 1-12	TCAP Office (9 FTE)	
Regulatory Drafting	HPD Legal	Weeks 1-8	HPD regulations	
Partnership Agreements	HPD + NYC Credit Union	Weeks 5-8	MOA signed	
Application Portal Launch	TCAP Office	Week 12	Online system live	
First Applications Received	Tenant Groups	Week 16	20-30 applications	
First Feasibility Studies	Consultants	Weeks 13-24	10-15 studies completed	
HPD Approval Decisions	HPD Program Manager	Month 6	90% approval rate	
Subsidy Allocations Confirmed	HPD Finance	Month 6	\$45M committed	
First Building Acquisitions	Cooperatives	Month 8	3-5 closings	
Member Assemblies Held	Cooperative Boards	Months 8-9	Governance activated	
First Annual Audit	CPAs	Month 12	Audit completed	

BUDGET ALLOCATION DETAIL,				
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FUNDING SOURCE	CURRENT USE	TCAP REALLOCATION	TIMELINE	
HRA Emergency Assistance	"\$2,100M annual rental assistance"	"\$630M to TCAP (30%)"	"Year 1: \$200M   Year 2: \$300M   Year 3+: \$630M"	
HPD Affordability Subsidy	"\$1,800M mixed-income subsidy"	"\$450M to TCAP (25%)"	"Year 1: \$200M   Year 2: \$300M   Year 3+: \$450M"	
NYCHA Operating Subsidy	"\$1,000M operations support"	"\$250M to TCAP (25%)"	"Year 1: \$50M   Year 2: \$150M   Year 3+: \$250M"	
HUD Section 8 Local Match	"\$300M federal program"	"\$75M to TCAP (25%)"	"Year 1: \$0M   Year 2: \$50M   Year 3+: \$75M"	
NYC Bonds (One-Time)	"Not applicable"	"\$150M for startup"	"Year 1-2: Issued   Year 3-10: Repaid from savings"	