Housing Subsidy Reform – 90-Second Pitch + Policy Checklist

🗣 90-Second Summary for City Council

Good afternoon. NYC's housing subsidy programs have become a band-aid on a bullet wound — they keep tenants in crisis without delivering long-term security or return on investment.

Our proposal flips the model: instead of paying monthly subsidies to landlords on the Worst Landlords list, we redirect those same funds to help tenants buy out their buildings as tenant-owned co-ops.

This policy targets landlords with repeated HPD or Housing Court violations and provides tenants with a legal right of first refusal. The public dollars currently going to rent subsidies instead cover equity buy-ins, repair reserves, and co-op stabilization funds.

It's not a welfare handout — it's a Public Equity Transfer Framework. We're talking about turning dead-end subsidy spending into community-owned housing, with oversight from HPD, DHCR, Right to Counsel, and even community credit unions as mortgage partners.

This approach reduces evictions, saves legal and emergency housing costs, and builds generational equity in underserved communities. It's economically smarter, socially just, and long overdue.

📋 Missing Policy Decisions / Helpful Data Needs

Category	Issue	Notes
🏦 Lending Infrastructure	Confirm if Credit Unions can act as lenders under HPD/DHCR frameworks	You mentioned interest—confirmed and included
🧾 Legal Framework	Right of First Refusal Trigger	Define what % of violations or court actions trigger it
🧰 Repair Budget Formula	Per-unit repair reserve	Need average cost estimates for plumbing, heating, code compliance
📉 Economic Modeling	3-year and 5-year ROI scenarios	Based on eviction reduction, emergency housing cost savings
🏛 Oversight Agency Roles	Interagency MOU details	Define role split between DHCR, HPD, Housing Court, and credit unions
🔢 Tenant Eligibility	Subsidy type inclusion	Finalize which programs are eligible (Section 8, CityFHEPS, etc.)
📍 Property Selection Criteria	Geographic rollout strategy	By borough? By risk level? By number of open violations?
🧮 Data Needs	Updated data on: eviction filings, legal aid costs, cost per voucher household	Needed for final cost justification