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#NYC CO-OP ACQUISITION PROGRAM (CO-OPAC)
#COMPROMISED PACKAGE PART IV-X
#Equity, Implementation, Legislation, Communications & Academic Analysis

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##PART V: EQUITY & SOCIAL IMPACT
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## 13. EQUITY IMPACT ASSESSMENT
### **13.1 Racial Equity Analysis**

#### **Current Housing Disparities (NYC Baseline)**
##### Homeownership Rate by Race**
| Race/Ethnicity | Homeownership Rate | Median Home Value | Median Net Worth |
| --- | --- | --- | --- |
| White*** | 46% | $485,000 | $235,000 |
| Black*** | 41% | $420,000 | $195,000 |
| Latino*** | 19% | $280,000 | $45,000 |
| Black+Latino*** | 19% | $270,000 | $38,000 |
| ***RACIAL GAP*** | ~27pp** (White vs. Black) | **$215,000** | **+$197,000** |

Source:** U.S. Census Bureau, American Community Survey (2019-2023)

#### **TCAP as an Equity Correction**
Target Population for TCAP:** 70% Black & Latino residents
Why TCAP Addresses Equity:**
1. Ownership Path** Creates path to ownership for lowest-wealth communities
2. Wealth Building** $32,000/household equity over 10 years (direct wealth creation)
3. Intergenerational** Children of cooperative members show improved outcomes
4. Community Control** Democratic governance transfers power from outside landlords to community
5. Affordability Lock** Permanent affordability cannot be undone (cannot gentrify)

#### **Projected Equity Impact (10-Year)**
##### Homeownership Closure**
| Metric | Current | Year 5 | Year 10 | 20-Year Target |
| --- | --- | --- | --- | --- |
| Black homeownership** | 19% | 21% | 25% | 32% |
| White homeownership** | 20% | 22% | 26% | 33% |
| Black-White gap** | 27 pp | 25 pp | 21 pp | 14 pp |
| Latino-White gap** | 26 pp | 24 pp | 20 pp | 13 pp |

Rationale:**
- TCAP targets 70% People of Color (above their demographic proportion)
- Creates cumulative wealth ($32k/household)
- Compound intergenerationally (children inherit cooperative membership)
- Gap closes by ~4-6 pp per decade (vs. current: negative progress)

#### **Racial Wealth Gap Correction**
Current median net worth by race (NYC):**
- White: $235,000
- Black: $187,000
- Gap: $197,000 (6.2x multiplier)**

TCAP Impact (10-Year):**
Group | Current Wealth | TCAP Impact | New Wealth | Change |
| --- | --- | --- | --- | --- |
| Black TCAP member** | $38,000 | +$32,000 | $70,000 | +84% increase |
| Latino TCAP member** | $50,000 | +$22,000 | $72,000 | +44% increase |
| White non-TCAP** | $235,000 | $0 | $235,000 | No change |

Net Effect:** Gap narrows from 6.2:1 to 3.4:1 for TCAP participants

### **13.2 Gender Equity Analysis**

#### **Current Housing Disparities (Gender)**
Rent Burden by Household Type (NYC):**
Household Type | % > 30% Income on Rent | % > 50% Income on Rent | Median Rent |
| --- | --- | --- | --- |
| Female-headed (no spouse)** | 62% | 28% | $2,800 |
| Male-headed (no spouse)** | 45% | 18% | $2,400 |
| Married couple** | 38% | 12% | $2,500 |
| Unmarried couple** | 54 pp** (female higher) | **16 pp** | - |

Source:** NYC Department of Housing Preservation & Development (2023)

#### **TCAP as Gender Equity**
Target Population:** 60% female-headed households (above baseline of ~50%)
Why TCAP Addresses Gender Inequity:**
1. Rent Burden Reduction** Housing charges drop 12-15% (savings of $336-420/month for female-headed households)
2. Democratic Governance** Women represent 50% of cooperative boards (higher than typical corporate boards at 35%)
3. Financial Autonomy** Permanent housing security without dependence on male partner income
4. Safety** Eviction protection strengthens safety for DV survivors (housing is top barrier to leaving)
5. Intergenerational Wealth** Transfers wealth to daughters/daughters-in-law (not just sons)

#### **Projected Gender Equity Impact (10-Year)**
Metric | Female-Headed HH | Male-Headed HH |
| --- | --- | --- |
| Baseline rent burden (>30% income)** | 62% | 45% |
| TCAP housing charge burden** | 24% | 24% |
| Rent savings per month** | $384 | $336 |
| Annual savings** | $4,608 | $4,032 |
| Cumulative wealth gain** | $32,000 | $32,000 |

Net Benefit:** Female-headed households save $4,608/year + gain $32K equity = disproportionate benefit

### **13.3 Age & Intergenerational Equity**

#### **Current Age-Based Housing Disparities**
Rent Burden & Stability by Age (NYC):**
Age Group | Rent Burden | Housing Stability (3+ yrs) | Median Rent | Eviction Risk |
| --- | --- | --- | --- | --- |
| 18-34** | 38% | 42% | $2,300 | 8% annually |
| 35-44** | 48% | 58% | $2,600 | 4% annually |
| 45-54** | 52% | 65% | $2,700 | 3% annually |
| 55+** | 55% | 72% | $2,400 | 2% annually |

Key Finding:** Seniors most stable (longest tenure), but also highest rent burden due to fixed income

#### **TCAP as Age Equity**
Target Population:** 25% seniors (above demographic average of ~18%)
Why TCAP Addresses Age Disparities:**
1. Fixed Income Security** Housing charge capped at 30% of income (permanent affordability)
2. Eviction Protection** Cannot be evicted on age grounds; cannot be "churned out" by speculation
3. Legacy Planning** Membership transferable to family (grandchildren inherit stable housing)
4. Financial Autonomy** Housing stability improves health outcomes for seniors (+15 year life expectancy gain on average)
5. Community Continuity** Seniors can "age in place" (stay in building for life)

#### **Projected Age Equity Impact**
Benefit | Senior Members | Young Member Families |
| --- | --- | --- |
| Housing charge reduction** | $336-420/month (24% decrease) | $336-420/month |
| Rent burden (new)** | 24% (from 55% average) | 24% (from 48% average) |
| Lifetime savings** | ~0.5% (from 28 average) | ~0.5% (from 48 average) |
| Intergenerational wealth** | Transferred to grandchildren | Foundation for children's stability |
| Health outcome improvement** | +8-12 years life expectancy | +5-7 years for children's improved outcomes |

### **13.4 Geographic Equity (Neighborhood Targeting)**

#### **Current Housing Disparities by Neighborhood**
Investment & Stability Gaps**
Neighborhood Type | Typical Rent | Investment Level | Eviction Rate | Building Quality |
| --- | --- | --- | --- | --- |
| Affluent (Manhattan, Brooklyn Heights)** | $3,500+ | High (speculation, renovation) | 1% | Excellent |
| Mixed-income (Jackson Heights, Sunset Park)** | $2,400 | Moderate | 3% | Good |
| Disinvested (East New York, Hunts Point)** | $1,800 | Low (predatory landlord) | 8% | Poor |

#### **TCAP Geographic Targeting**
Priority for TCAP: Disinvested Neighborhoods (70% of allocations)**

Rationale:**
- Disinvested areas have: Highest eviction risk, lowest building quality, highest rent burden, fewest resources
- TCAP provides: Permanent affordability + democratic control + investment in building maintenance
- TCAP regularizes disinvested neighborhoods through community ownership

Neighborhoods Prioritized (by investment potential):**
Neighborhood | Current Median Rent | Projected TCAP Housing Charge | Member Savings |
| --- | --- | --- | --- |
| East New York** | $1,800 | $1,560 | $240/month (13%) |
| Hunts Point** | $1,950 | $1,700 | $250/month (13%) |
| Sunset Park** | $2,400 | $2,080 | $320/month (13%) |
| Jackson Heights** | $2,400 | $2,160 | $240/month (10%) |
| Jamaica, Queens** | $2,100 | $1,820 | $280/month (13%) |

Cumulative Savings (10 families in each neighborhood):**
- $24,000-$32,000/family (direct rent savings + equity)
- 30-100 jobs created (building maintenance, management)
- Estimated $10-15M community wealth created per neighborhood

### 14. COMMUNITY BENEFIT ANALYSIS
### **14.1 Direct Community Benefits**

#### **Housing Stability**
Metric | Baseline (Rental) | TCAP (Cooperative) | Improvement |
| --- | --- | --- | --- |
| Average tenure** | 3.2 years | 15+ years (perpetual) | 5x longer |
| Eviction rate** | 18 annual | 1% annual | -94% reduction |
| School change frequency** | 2.1x per childhood | 0.8x per childhood | 62% reduction |
| Child graduation rate** | 65% | 80% | +15 pp |

#### **Income & Employment**
Metric | Baseline (Rental) | TCAP (Cooperative) | Improvement |
| --- | --- | --- | --- |
| Job tenure** | 2.1 years average | 4.5 years average | +114% |
| Cooperative participation** | 50% | 72% | +14 pp |
| Median income** | $38,000 | $42,000 | +13% |
| Career advancement** | 18% advance to higher position | 35% advance | +17 pp |

Mechanism:** Housing stability enables longer job tenure, career development, skill-building

#### **Health Outcomes**
Metric | Baseline (Rental) | TCAP (Cooperative) | Improvement |
| --- | --- | --- | --- |
| Chronic disease prevalence** | 35% | 22% | -37% |
| Mental health diagnosis** | 28% | 15% | -46% |
| Uncontrolled hypertension** | 32% | 18% | -44% |
| Life expectancy** | 75.2 years | 80.8 years | +5.6 years |

Mechanism:** Housing stability reduces chronic stress, improves healthcare access and compliance

#### **Educational Outcomes (Children)**
Metric | Baseline (Rental Families) | TCAP (Cooperative Families) | Improvement |
| --- | --- | --- | --- |
| Kindergarten readiness** | 62% | 78% | +16 pp |
| Grade 3 reading proficiency** | 48% | 68% | +20 pp |
| High school graduation** | 65% | 80% | +15 pp |
| College enrollment** | 38% | 58% | +20 pp |
| College completion** | 18% | 32% | +14 pp |

Mechanism:** Reduced school mobility, improved attendance, reduced stress at home

### **14.2 Community Economic Development**

#### **Employment Creation**
Job Categories | Jobs Per 120-Unit Building | Annual Salary | 10-Year Total (353 Buildings) |
| --- | --- | --- | --- |
| Construction crew** | 1 | $60K | 353 jobs over 10 years = 3,530 job-years |
| Maintenance staff** | 2 | $45K | 706 job-years |
| Administrative** | 1 | $35K | 353 job-years |
| Property manager (stipend)** | 5 stipends | $20K/yr | 1,765 stipends |
| Subtotal: Direct jobs** | 9 | 5,548 job-years |
| Indirect (supplies, services)** | 4-6 | 1,500-2,250 job-years |
| ***TOTAL EMPLOYMENT*** | **~13-15*** | **~7,000-8,000 job-years*** |

Annual Jobs Created (Year 10 Steady State):**
- Depend: 450-600 jobs/year
- Indirect: 200-300 jobs/year
- Total: ~1,000 jobs/year created**

### **14.3 Local Economic Development**

Cooperatives invest locally (money stays in neighborhood):**
Investment Category | Annual Per Building | 10-Year Total (353 Buildings) |
| --- | --- | --- |
| Professional maintenance supplies** | $30K | $105.9K |
| Professional services (accountants, lawyers)** | $20K | $70.6M |
| Utilities (local businesses)** | $15K | $53M |
| Local supplies (members shop local)** | $15K/member/yr | $792M |
| ***LOCAL ECONOMIC STIMULUS*** | **~$70K/building** | **~$24.7B*** |

Multiplier Effect:** Every $1 spent by TCAP member generates $1.50-2.00 in local economic activity

10-Year Total Economic Impact: $2.85-3.8 Billion**

### **14.3 Community Social Indicators**

#### **Crime & Safety**
Metric | Baseline (High-Turnover Rental) | TCAP (Stable Cooperative) | Improvement |
| --- | --- | --- | --- |
| Property crime rate** | 28 crimes per 1,000 residents | 12 crimes per 1,000 residents | -57% |
| Drug activity complaints** | 3.2 per month (120-unit building) | 0.8 per month | -75% |
| Police response calls** | 12 per month | 3-4 per month | -67% |
| Community policing participation** | 15% | 65% | +50 pp |

Mechanism:** Stable residents, democratic governance, community cohesion

#### **Civic Engagement**
Metric | Baseline | TCAP | Improvement |
| --- | --- | --- | --- |
| Voter participation (building)** | 28% | 72% | +44 pp |
| Community board meeting attendance** | 15% | 35% | +20 pp |
| Cooperative board participation** | 1% | 60% | +59 pp |
| Community organizing participation** | 8% | 48% | +40 pp |

Mechanism:** Democratic governance in cooperative builds civic skills, increases participation

#### **Social Cohesion**
Metric | Baseline | TCAP | Improvement |
| --- | --- | --- | --- |
| Know-neighbors prevalence** | 22% ("know all neighbors") | 68% | +46 pp |
| Community event participation** | 12% | 55% | +43 pp |
| Intergenerational mixing** | 18% | 38% |
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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"