

Mayor Adams, Administration Officials Celebrate Passage of NYCHA Public Housing Preservation Trust in Albany

June 2, 2022

NEW YORK – New York City Mayor Eric Adams today celebrated the state Legislature's passage of the New York City Housing Authority (NYCHA) Public Housing Preservation Trust legislation, [A7805D/S9409A](#). The bill passed the New York State Senate today on 38-25 vote, after passing the Assembly yesterday on a 132-18 vote.

“For decades, NYCHA residents have been promised repair after repair that never materialized, but, with the Public Housing Preservation Trust, we will finally deliver on those promises and offer NYCHA residents the dignity and safe, high-quality, affordable homes they deserve,” said **Mayor Adams**. “My administration fought tirelessly alongside residents and our partners in Albany to pass this bill that will unlock critical resources, with legal protections, to keep residents at the center of the process of improving their homes. NYCHA residents deserve a menu of options to choose the approach and the tools that they think will best deliver the quality of life they deserve, and, with Governor Hochul’s signature, the Public Housing Trust will be a major addition to that menu. Thank you to all of our partners in Albany for making real change for tens of thousands of New Yorkers and to the NYCHA residents who stood up to ‘Get Stuff Done.’”

“This is an incredible moment for the residents of NYCHA and New York City as a whole. Through the Trust legislation, NYCHA residents are the only people who will decide the future of their homes going forward — they finally have choices and the power to drive the conversation on how their homes are preserved,” said **New York City Chief Housing Officer Jessica Katz**. “NYCHA housing is our most vital affordable housing stock, and the NYCHA Preservation Trust will allow us to ensure these homes not only exist long into the future but also remain permanently affordable for thousands of families. After years of relying on the whims of Congress, NYCHA residents will finally get the repairs they deserve and homes they can be proud of once again. We anchored

the rights of public housing residents at the heart of this bill to ensure that while New Yorkers see their quality of life vastly improved through the Trust, they are not sacrificing any of their rights. This is a long-term, permanent solution for NYCHA. Thank you to our allies in Albany and, most importantly, the NYCHA residents who have advocated for themselves, their families, and their communities to preserve public housing in New York City.”

“This is a momentous event in the history of public housing — in New York City and across the nation,” **NYCHA Chair and CEO Gregory Russ**. “The passage of the Public Housing Preservation Trust gives NYCHA the ability to raise billions of dollars in capital funds to invest in its properties and residents a true voice in the future of their homes. With the support of New York City Mayor Eric Adams, New York State Governor Kathy Hochul, NYCHA residents, community leaders, and advocacy partners, the New York State Senate and Assembly have led the way with the vision and courage necessary to put an end to decades of disinvestment and the status quo and, most importantly, to transform the quality of life for public housing residents. NYCHA is profoundly grateful to bill sponsors Assemblymember Steven Cymbrowitz and Senator Julia Salazar, as well as the New York State Legislature and all of our partners for making possible real change and lasting solutions for public housing residents in New York City.”

The Preservation Trust would be a new, entirely public entity that would unlock billions of dollars in federal funding to accelerate repairs and make long-overdue investments for tens of thousands of NYCHA residents across all five boroughs. The legislation would keep NYCHA residents at the center of the Trust’s implementation process, preserving all resident rights and protections, including a guarantee that no NYCHA resident will have to pay more than 30 percent of their income towards rent. NYCHA needs over \$40 billion to fully restore and renovate all its buildings.

The legislation also includes over a dozen changes recommended by resident leaders, including:

- A first-in-the-country resident opt-in voting process, under which residents will have the right to vote on any proposed changes to their development;
- Resident participation in vendor selection; and
- Resident representation on quality assurance committees.

Passage of the Trust would allow NYCHA to double the amount of federal subsidy it receives while remaining entirely public by switching to project-based Tenant Protection Voucher funding. It will also provide NYCHA with improved procurement rules that would reduce costs, speed up construction timelines, and allow faster responses to resident requests. NYCHA would continue to own all residential complexes and the land on which they are built, with NYCHA employees continuing to manage the properties. The Trust would have a publicly appointed nine-member board, which includes four resident members.

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