

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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May 28, 2025  
Start: 10:41 a.m.  
Recess: 10:52 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala  
Gale A. Brewer  
Selvena N. Brooks-Powers  
David M. Carr  
Amanda Farías  
Kamillah M. Hanks  
Crystal Hudson  
Farrah N. Louis  
Francisco P. Moya  
Chi A. Ossé  
Keith Powers  
Pierina Ana Sanchez  
Nantasha M. Williams

A P P E A R A N C E S

Calvin T. Brown, Deputy Commissioner for  
Neighborhood Development at the New York City  
Department of Small Business Services

Leslie Velazquez, Director of our BID Development  
and Legislation at the New York City Department  
of Small Business Services

2 SERGEANT-AT-ARMS: This is a microphone  
3 check for the Committee on Finance, located in the  
4 committee room, recorded on May 28, 2025, by Pat  
5 Kurzyna.

6 SERGEANT-AT-ARMS: Good morning, and  
7 welcome to today's New York City Council vote and  
8 hearing for the Committee on Finance.

9 At this time, we ask that you silence all  
10 electronic devices, and at no time are you to  
11 approach the dais.

12 Chair Brannan, we're ready to begin.

13 CHAIRPERSON BRANNAN: [GAVEL] Okay. Good  
14 morning, everyone. Welcome to today's Finance  
15 Committee meeting. I'm Council Member Justin Brannan.  
16 I Chair the Committee on Finance. We've been joined  
17 this morning by Council Members Moya and Sanchez on  
18 Zoom. Here in person, Council Members Powers, Brooks-  
19 Powers, Brewer, Fariás, Hanks, Hudson, Ossé, Sanchez,  
20 Carr, and Louis.

21 Today, the Council will be voting on the  
22 following legislation. Introduction 1219, sponsored  
23 by Deputy Speaker Ayala, which is a local law to  
24 amend the Administrative Code of the City of New York

2 in relation to the establishment of the East Harlem  
3 125th Street Business Improvement District.

4 We have a pre-considered Transparency  
5 Resolution, sponsored by me, to approve the new  
6 designation and changes in the designation of certain  
7 organizations that are set to receive funding in the  
8 expense budget.

9 And we've got five pre-considered  
10 resolutions, all sponsored by me, in relation to  
11 discount and interest rates on tax bills.  
12 Specifically, a resolution to establish that the  
13 discount percentage for early payment of real estate  
14 taxes be set at 1/2 of 1 percent per year for FY26; a  
15 resolution to establish that the interest rate be 6  
16 percent per year for FY26 for non-payment of taxes on  
17 properties with an assessed value of not more than  
18 250,000 dollars or not more than 250,000 dollars per  
19 residential unit for co-ops; a resolution to  
20 establish that the interest rate be 9 percent per  
21 year for FY26 for non-payment on taxes with an  
22 assessed value of more than 250,000 dollars but less  
23 than or equal to 450,000 dollars or more than 250,000  
24 dollars but less than or equal to 450,000 dollars per  
25 residential unit for co-ops; and a resolution to

2 establish that the interest rate be 16 percent per  
3 year for FY26 for non-payment of taxes on properties  
4 with an assessed value of more than 450,000 dollars  
5 or more than 450,000 dollars per residential unit for  
6 co-ops; a resolution to establish that the interest  
7 rate be 2.5 percent per year for FY26 for certain  
8 properties for which the owner has entered into an  
9 installment payment agreement with the Department of  
10 Finance for payment of delinquent property taxes,  
11 assessments, or other charges.

12                   And finally, five pre-considered  
13 resolutions that would approve real property tax  
14 exemptions under Articles V and XI of the Private  
15 Housing Finance Law for the following projects:  
16 McKenna Square Apartments, 9131 Lamont Avenue, 170  
17 East 83rd Street, and Woodhaven 77.

18                   I don't see the Deputy Speaker here. Are  
19 there any other Council Members who would like to  
20 make a statement?

21                   Council Member Powers.

22                   COUNCIL MEMBER POWERS: Thank you. Today,  
23 we are voting on an Article XI exemption for 170 East  
24 83rd Street, which is in my District. It's really  
25 been after a long conversation with our tenants here

2 and ensuring that their homes are protected from  
3 unreasonable rent increases for the decades to come.  
4 In exchange for the exemption that we're voting on  
5 today, the tenant, the owner of the building is going  
6 to be making substantial physical upgrades to the  
7 building at no cost to the tenants, including a new  
8 roof, which is a big win for the tenants there as  
9 well, to improve the quality of life and make sure  
10 the building is safe and comfortable to live in for  
11 current and future tenants. As part of this  
12 agreement, every single unit, including the current  
13 market-rate apartments, will be rent-stabilized in  
14 perpetuity. That means that no current tenants are  
15 going to be losing their homes or evicted, and as  
16 long as you stay in the building, you have the  
17 protections of rent stabilization, and if you move  
18 in, you are getting a new rent-stabilized apartment  
19 as well. When somebody leaves, the apartments will be  
20 rented at 80 percent of the AMI, with eight of those  
21 apartments being designated for people currently  
22 living in a shelter today. I want to make sure we  
23 express clearly why we need to make sure that we are  
24 also helping folks who are leaving our homeless  
25 shelter system at a time where we have an impossibly

2 tight housing market with a vacancy rate of just 1.4  
3 percent. This is an opportunity to create stable  
4 housing for families who are currently facing  
5 homelessness and making sure they don't end up back  
6 on the street. This will be a significantly important  
7 part of this plan. By guaranteeing quality rent-  
8 stabilized housing for New Yorkers, which is a  
9 priority for all of us, it's one of the ways that we  
10 also tackle the housing crisis that we are doing work  
11 on every single day. That's why I am voting yes, and  
12 I ask my Colleagues to be voting yes as well. I think  
13 it's a big win for residents on the Upper East Side  
14 who get permanent rent-stabilized apartments in  
15 perpetuity. Thank you.

16 CHAIRPERSON BRANNAN: Thank you, Council  
17 Member Powers.

18 We'll now hear from the Department of  
19 Small Business Services on Intro. 1219, which is in  
20 relation to the East Harlem 125th Street BID. We're  
21 joined by Deputy Commissioner Calvin Brown.

22 I'm going to turn it over to my Committee  
23 Counsel, Brian Sarfo, to swear you in, and we can get  
24 started.

1 COMMITTEE ON FINANCE

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2 COMMITTEE COUNSEL SARFO: Good morning. Do  
3 you affirm to tell the truth, the whole truth, and  
4 nothing but the truth before this Committee and to  
5 respond honestly to Council Member questions?

6 DEPUTY COMMISSIONER BROWN: I do.

7 COMMITTEE COUNSEL SARFO: You may begin.

8 CHAIRPERSON BRANNAN: Go ahead, sir.

9 DEPUTY COMMISSIONER BROWN: Good morning,  
10 Chair Brannan and Members of the Finance Committee.  
11 I'm Calvin T. Brown, the Deputy Commissioner for  
12 Neighborhood Development at the Department of Small  
13 Business Services. I'm joined today with my  
14 colleague, Leslie Velazquez, who is the Director of  
15 our BID Development and Legislation. Today, we would  
16 like to report on the results of the objections filed  
17 with the City Clerk against the establishment of the  
18 proposed East Harlem 125th Street Business  
19 Improvement District. As required by law, the East  
20 Harlem 125th Street Steering Committee mailed the  
21 summary of the City Council resolution to the  
22 following parties, to each owner of real property  
23 within the proposed district at the address shown on  
24 the latest City Assessment Roll, to such other  
25 persons as are registered with the City to receive



2 tax bills concerning real property within the  
3 district, and to tenants of each building within the  
4 proposed district. Furthermore, SBS arranged for the  
5 publication of a copy of the summary of the  
6 resolution at least once in the City records. At the  
7 conclusion of the objection period at 5 p.m. on May  
8 24, 2025, and taken into consideration any objections  
9 postmarked by that date, no objections were filed  
10 with the City Clerk for properties within the  
11 District. The Department of Small Business Services  
12 supports the establishment of the proposed East  
13 Harlem 125th Street BID. Thank you, and any questions  
14 at this time?

15 CHAIRPERSON BRANNAN: Anyone have any  
16 questions?

17 Okay. Thank you, Commissioner.

18 Okay. If there are no other registered  
19 witnesses to testify, we are now going to take any  
20 final comments from my Colleagues.

21 Seeing no one, let's vote. I'll now ask  
22 Billy Martin. Oh, all right, we've got to wait for  
23 Billy to come back. Hang on.

24 Okay, I'll now ask the inimitable,  
25 singular sensation, Billy Martin, to call the roll.

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2 COMMITTEE CLERK WILLIAM MARTIN: Thank  
3 you. Good morning. William Martin, Committee Clerk.  
4 Roll call vote Committee on Finance. All items are  
5 coupled. Chair Brannan.

6 CHAIRPERSON BRANNAN: I vote aye.

7 COMMITTEE CLERK WILLIAM MARTIN: Ayala.  
8 Moya.

9 COUNCIL MEMBER MOYA: I vote aye.

10 COMMITTEE CLERK WILLIAM MARTIN: Thank  
11 you. Sanchez.

12 COUNCIL MEMBER SANCHEZ: Aye.

13 COMMITTEE CLERK WILLIAM MARTIN: Thank  
14 you. Powers.

15 COUNCIL MEMBER POWERS: Aye.

16 COMMITTEE CLERK WILLIAM MARTIN: Louis.

17 COUNCIL MEMBER LOUIS: Aye.

18 COMMITTEE CLERK WILLIAM MARTIN: Brooks-  
19 Powers.

20 COUNCIL MEMBER BROOKS-POWERS: Aye.

21 COMMITTEE CLERK WILLIAM MARTIN: Thank  
22 you. Brewer.

23 COUNCIL MEMBER BREWER: Aye.

24 COMMITTEE CLERK WILLIAM MARTIN: Farías.

25 COUNCIL MEMBER FARÍAS: I vote aye.

1 COMMITTEE ON FINANCE 11

2 COMMITTEE CLERK WILLIAM MARTIN: Hanks.

3 COUNCIL MEMBER HANKS: I vote aye.

4 COMMITTEE CLERK WILLIAM MARTIN: Hudson.

5 COUNCIL MEMBER HUDSON: Aye.

6 COMMITTEE CLERK WILLIAM MARTIN: Ossé.

7 COUNCIL MEMBER OSSÉ: I vote aye.

8 COMMITTEE CLERK WILLIAM MARTIN: Stevens.

9 Williams.

10 COUNCIL MEMBER WILLIAMS: I vote aye.

11 COMMITTEE CLERK WILLIAM MARTIN: Thank

12 you. Won. Salaam. Carr.

13 COUNCIL MEMBER CARR: I vote no on Pre-

14 Considered Resolution 875 and aye on the rest.

15 COMMITTEE CLERK WILLIAM MARTIN: Ayala.

16 COUNCIL MEMBER AYALA: I vote aye. Thank

17 you.

18 COMMITTEE CLERK WILLIAM MARTIN: With a

19 vote of 14 in the affirmative, zero in the negative,

20 no abstentions, all items are adopted, with

21 Resolution 875 being adopted by the Committee, 13 in

22 the affirmative, one in the negative, and no

23 abstentions.

24 CHAIRPERSON BRANNAN: Council Member

25 Ayala.

2 COUNCIL MEMBER AYALA: Thank you, Council  
3 Member Brannan. No, I mean, I'm just really excited,  
4 you know, about the 125th Street BID. You know, we  
5 have been struggling in that community for a really  
6 long time, and I think that this is really going to  
7 help transform that community for future generations.  
8 And, again, I want to thank, you know, all of the  
9 stakeholders that played a vital role in ensuring  
10 that we got here today, and, you know, thank my  
11 Colleagues for supporting this effort as well. Thank  
12 you.

13 CHAIRPERSON BRANNAN: Thank you, Council  
14 Member. Any other comments from my Colleagues? We're  
15 going to close it out.

16 Okay, guys. With that, this meeting is  
17 adjourned. Thank you all. [GAVEL]

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date July 10, 2025