

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

**NEW YORK STATE HOMES AND
COMMUNITY RENEWAL
BOARD MEETING**

**Nassau County RGB Public Meeting
Held Via WebEx
Tuesday, June 23, 2020
7:33 p.m.**

1 [START RECORDING]

2 MR. MICHAEL MILLER: Good evening, ladies and
3 gentlemen. Welcome to the presentation hearing of the
4 Nassau County Rent Guidelines Board.

5 We're going to get started by introducing the
6 members of the board.

7 Board members, please go ahead.

8 MS. JEANNETTA ALEXANDER: Jeannetta Alexander,
9 public member.

10 MR. ANDREW COHEN: Andy Cohen, owner's member.

11 MR. GARRETT GRAY: Garrett Gray, public member.

12 UNIDENTIFIED SPEAKER: Where are we going from?

13 UNIDENTIFIED SPEAKER: Cathryn is next.

14 Cathryn?

15 MS. CATHERYN HARRIS-MARCHESI: Catheryn
16 Harris-Marchesi, tenant member.

17 MR. ADAM MAHONEY: Adam Mahoney, public member.

18 MR. MARTIN MELKONIAN: Marty Melkonian, public
19 member.

20 MR. ROBERT RYCHLOWSKI: Rob Rychlowski, tenant
21 member.

22 MR. MILLER: And I'm Mike Miller, public member.

23 I would like to turn over to counsel for the
24 statement to be read. Go ahead, please.

25 MR. JAMES FERRARA: Yes. This is James Ferrara.

1 In response to the Governor's directive to take
2 every effort to keep New Yorkers safe and mitigate
3 the spread of COVID-19, and pursuant to Executive Order
4 202-1 which allows for the suspension of the Public
5 Officers Law, the Nassau County Rent Guidelines Board
6 will be conducting public hearings to set guideline rates
7 of rental adjustments accommodations within its
8 jurisdiction, subject to the Emergency Tenant Protection
9 Act of 1974 for leases commencing between October 1st,
10 2020 through September 30, 2021 via teleconference.

11 Please note that the hearings will also later be
12 transcribed, and the public will have the ability to view
13 the transcript which will be posted on DHCR's website for
14 the Office of Rent Administration under the public
15 hearings section.

16 I turn it back to you, Chairman Miller.

17 MR. MILLER: Thank you very much.

18 First I would like to welcome everyone to the
19 meeting. As we go through this presentation, of course,
20 we're now at the next phase of opening up New York. And
21 I trust everybody is safe. We do send our heartfelt
22 condolences to anyone who has lost a loved one or has
23 been affected by the pandemic. And as we go forward, I
24 just ask everybody to be safe and be careful.

25 Board members, have you had a chance to go over the

1 minutes of the last meeting?

2 UNIDENTIFIED SPEAKER: Yes.

3 MR. MILLER: I think everybody is muted.

4 UNIDENTIFIED SPEAKER: Yes.

5 UNIDENTIFIED SPEAKER: Yes.

6 UNIDENTIFIED SPEAKER: Yes.

7 MR. MILLER: Okay. Do I have a motion to accept the
8 minutes?

9 MR. GRAY: So moved.

10 MR. MILLER: Garrett. Second?

11 MR. MELKONIAN: Second.

12 MR. MILLER: Okay. Gentlemen, ladies, please state
13 your name for the record. Remember, we're not physically
14 in everybody's face. So I assuming that was Garrett and
15 it was seconded by martin, correct?

16 MR. MELKONIAN: Correct.

17 MR. GRAY: Correct.

18 MR. MILLER: Okay. All in favor, aye.

19 IN UNISON: Aye.

20 MR. MILLER: Okay. Thank you so much.

21 MR. COHEN: Before I vote, before I vote, I have to
22 ask James if my quote was corrected.

23 MR. FERRARA: No. We could correct it on the record
24 if you want.

25 MR. COHEN: You did?

1 MR. FERRARA: I didn't correct it in writing.

2 MR. COHEN: Then I'll abstain.

3 MR. MILLER: Okay. (Indiscernible) and the abstain.

4 Okay. We're going to go right into our
5 presentation. Who do I have as our first speaker?

6 MR. FERRARA: We'd like to recognize Mr. Guy Alba
7 from DHCR for a short statement.

8 MR. MILLER: Thank you.

9 Go ahead, Mr. Alba.

10 MR. GUY ALBA: Thank you, Chairman Miller. How are
11 you, everyone? I hope everybody is well. I hope
12 everybody is safe. That's number one.

13 I just wanted to say thank you very, very much to
14 the entire staff of the research and analysis unit, to
15 Mike Langiulli who will be presenting with Sal Hughie and
16 Jeff Horowitz, people who have worked from far away. And
17 not only in the daytime but also in the evening and very
18 late in the evening, just putting, compiling, contacting
19 owners, and doing all the analysis for this presentation
20 to become to its fruition. So I want to say thank you to
21 them.

22 And at this point, I will let Mike take the lead and
23 Sal. And thank you, again, to everyone.

24 MR. MILLER: Thanks, Mr. Alba. I certainly
25 appreciate you and all you guys do. You do a wonderful

1 job.

2 Okay. Who is our first speaker?

3 MR. FERRARA: Our first speaker is Mr. Michael
4 McKee.

5 MR. MILLER: Mr. McKee, welcome. Please go ahead.

6 MR. MICHAEL MCKEE: Good evening, Chairman Miller
7 and members of the board. It's nice to see you even
8 though this is sort of a weird way to do business. I
9 guess we're sort of used to it by now.

10 I'm obviously not going to read my entire written
11 statement in three minutes, so I'm going to summarize.
12 But I just want to say that for most of you, these are
13 not new issues. I mean, I've been attending meetings of
14 this board for the last 30 years. And most of you have
15 been around for at least 10 years and longer as members
16 of this board.

17 Just bottom line, I want to say that I think it
18 would be unthinkable for you to increase rents in the
19 current situation we're in which is a pandemic and a
20 (break in audio). I think you -- obviously, this is
21 affecting landlords and tenants. Tenants are losing
22 income, have lost income, have lost their jobs.
23 Landlords in some cases have been not able to collect
24 rent or full rent.

25 But I think you have to ask yourself who's best

1 positioned to survive this economic meltdown, the
 2 landlords who own these buildings or the tenants who rent
 3 them. And I think any -- by any standards would have to
 4 come down on the side of owners are better positioned to
 5 survive and come out on the other end reasonably whole.

6 You're in a situation where your own numbers show
 7 that net operating incomes on average in Nassau County
 8 for owners of buildings with rent-stabilized apartments
 9 is roughly 35 percent. That's what it was 32 years ago.
 10 Your own chart shows that.

11 We have had 25 years in New York City and 22 years
 12 in Nassau, Westchester, and Rockland County of very
 13 severely weakened rent laws. Those weakening amendments
 14 simulated and encouraged a wave of predatory lending and
 15 predatory landlordism and, with investors buying up
 16 buildings with lenders making commercially unreasonable
 17 loans based on a business model of predatory investors
 18 being able to buy up rent-regulated buildings, force
 19 tenants out, and convert the apartments to market rents.

20 That has now essentially been corrected, a very
 21 necessary course correction by the Housing Stability
 22 (break in audio) of 2019, a bill that we fought very hard
 23 to enact first by flipping the state senate from red to
 24 blue, and secondly by putting enormous pressure on the
 25 state legislature and the governor. And our friends in

1 the state legislature did this. And Andrew Cuomo was
2 forced to go along with it.

3 We should in the future see less speculation, less
4 predatory investing and landlording. And I think that's
5 a very necessary balance that has been restored.

6 But you also have to recognize one serious thing
7 that the 2019 law did not do. It did not reregulate the
8 apartments that we have lost to vacancy control to the
9 two-plus decades that vacancy control was in effect. And
10 then that has had a very -- that's a very big advantage
11 to landlords.

12 And if you look at your own numbers, and I was very
13 much appreciative of the research staff breaking down the
14 responses to the income and expense report in terms of
15 the number of deregulated apartments, the number of
16 regulated apartments in these buildings, that was very
17 interesting.

18 I know from experience that in Long Beach, for
19 example, some of these apartment buildings are sixty to
20 seventy percent deregulated.

21 I want to point out the provision, the section of o
22 my testimony concerning the history of the rent
23 stabilization system and how it was designed by the real
24 estate industry itself and how are still living with the
25 framework of the system that favors landlords over

1 tenant.

2 And the proposal that we are going to be making in
3 the legislature for restructuring this system, in terms
4 of restructuring and reforming the Rent Guidelines Board
5 system, we would eliminate lease renewals, substitute
6 statutory tenancy which is what you have under rent
7 control. Rent control tenants might have signed a lease
8 60, 70 years ago, but they have not had a lease since.
9 They've simply had the right to remain as long as they
10 want.

11 We would separate that issue of tenure from the
12 issue of rent adjustments by having an annual rent
13 adjustment that would go into effect on the same date for
14 all rent-stabilized apartments instead of over a 24-month
15 period. And we would eliminate the two-year guideline
16 which takes the guesswork out of your job. You don't
17 have to project what you think economics are going to be
18 12 months from now in order to set a two-year guideline
19 and other changes.

20 Finally, just let me make a pain in the neck out of
21 myself again about what I consider to be improper or
22 outdated methodology. I've raised these questions many
23 times in the past. I think, you know, this whole issue
24 of interest and depreciation, anyone who knows anything
25 about real estate and rent regulation understands that

1 that service is not an operating expense. It's a capital
2 expense. Depreciation is not even an expense. It's a
3 paper transaction.

4 I really think it's not necessary or useful for you
5 to have separate tabulations for North Shore versus South
6 Shore. This is something that the Long Beach landlords
7 insisted on 20, 25 years ago because they claimed that
8 their operating costs were higher because of salt air.
9 (Break in audio) very useful for you to have separate
10 tabulations for the Village of Hempstead. I think this
11 is pretty much clutter. And I would suggest that you
12 simplify your research and perhaps have more relevant
13 research.

14 I've raised these issues many times in the past.
15 And the board has always ignored it. And I would urge
16 you to give it some thought. So thank you very much.

17 MR. MILLER: Thank you, Mr. McKee. Well noted.

18 Back to counsel. Who do we have next?

19 MR. FERRARA: We have no other speakers signed up,
20 Chairman Miller. So we can go ahead and read the
21 statements.

22 MR. MILLER: Okay. I'll get started by reading the
23 one from Ms. Knoll dated June 23rd, 2020.

24 "Chairman Miller, members of the board, I'd like
25 to address the following issues as they relate

1 to new regulations and the pandemic: new
2 regulations, rent increasing, COVID-19, increase
3 in expenses, late rent collection, owner
4 improvement expenses.

5 "New regulations, rent increases. Oftentimes,
6 conditions and regulations from years ago which
7 no longer apply or exist are brought up at these
8 meetings. These have either been eliminated or
9 severely modified to drastically reduce any rent
10 increase. Also gone are rent increases above
11 two percent for one-year leases for the last 13
12 years. Yesterday is gone.

13 "The task at hand is to review the effect of
14 current regulations on owners and tenants and
15 then pass guidelines that will ensure, will
16 secure and protect the affordable housing stock
17 for years to come. The current affordable
18 increase on a vacant unit is kept at 1.5 percent
19 for a one-year lease. On a 2,000-per-month
20 apartment, guidelines allow a \$30-per-month
21 increase. Painting the apartment alone costs
22 \$1,500. With \$30 per month increase, it will
23 take an owner over four years to recoup the cost
24 of painting. However, since we're required to
25 paint units every four years, the cost can never

1 be recovered. And a \$30 increase evaporates and
2 becomes a rent reduction when the cost of
3 preparing an apartment is factored in.

4 "COVID-19 expenses and delayed rent collection."
5 New Topic. "Every aspect of the way we maintain
6 the building has changed such as instituting
7 twice the building-wide disinfecting. This has
8 resulted in increased costs of cleaning
9 materials and equipment. Payroll has increased
10 to cover additional hours, including overtime as
11 a result of the cleaning regime. These measure
12 are and will remain in place for the foreseeable
13 future.

14 "Additional staff has been hired to monitor the
15 pool, the pool deck, and ensure safety protocols
16 are being adhered to as a result of COVID-19.
17 COVID-19 has resulted in significant delays in
18 rent collections which still continue and
19 unfortunately will continue for months to come.
20 The ability to owners to rent apartments came to
21 a complete standstill. No one was permitted to
22 view apartments. Owners experience an
23 unprecedented moratorium on renting. The loss
24 of rental income on vacant apartments is
25 immeasurable and can never be recouped. Renting

1 still lags to this day as people remain hesitant
2 to venture out."

3 Next topic, owners' improvement expenses. "It
4 cannot be argued that buildings need repairs and
5 improvements are necessary to meet the needs and
6 expectations of tenants. Some improvements
7 undertaken at Executive Towers over the past
8 several years include full lobby renovation,
9 including new furniture, wall coverings,
10 paintings, light chandeliers, area rugs, and
11 window treatments. Complete modernization and
12 replacement of elevators, a total of four,
13 building-wide corridor renovations, and
14 modernization including painting and new
15 carpeting for 12 floors of the building,
16 complete renovation and modernization of all 12
17 laundry rooms including painting, tile work,
18 and upgrading plumbing, upgraded intercom
19 systems and installation of security cameras in
20 various building locations, landscape designing
21 to the entire front and back of the building,
22 including plantings, cement work, and brickwork.
23 "The list goes on and on. However, the point I
24 would like to make is that every single one of
25 these improvements were made and paid for by the

1 owner without submitting MCI; and, therefore,
2 not one single tenant received even one cent
3 increase in their rent. It is important not to
4 let these regulations which were meant to
5 protect tenants have the opposite effect by
6 preventing owners from improving and maintaining
7 their buildings.

8 "I will end by saying that it's the time for
9 collaboration to begin, looking on both sides of
10 the coin, and work together to vote on
11 guidelines that are fair, manageable, and both
12 tenants and owners, this is the only way to
13 ensure a safe affordable housing market not only
14 survives but thrives. Thank you. Shelly
15 Norton."

16 Back to you, counsel.

17 MR. FERRARA: And now we will have Adam Mahoney read
18 his statement.

19 MR. MAHONEY: Sure. This statement is from Michael
20 Schnier. It's in the first-person, so I'll just read
21 verbatim.

22 "My name is Michael Schnier. I live at 25
23 Franklin Boulevard in Long Beach. I am the
24 president of the Long Beach Tenants'
25 Association. I have been attending meetings of

1 the Nassau County Rental Guidelines Board since
2 the late '90s.

3 "It is important to note, as I have in previous
4 testimonies, that the number of rent-stabilized
5 units in Nassau County over the years has been
6 greatly reduced by a number of factors.

7 According to statistics I have collected from
8 HCR, in 2001, there were 11,940 ETPA units in
9 Nassau County. By 2017, that number reduces to
10 7,930. By 2019, that number reduces to 7,265.
11 That calculates to a 39 percent reduction in the
12 housing stock of rent-stabilized units over a
13 19-year period.

14 "Page 1 of the attached document highlights
15 these numbers. There have been no
16 effort -- there has been no effort to increase
17 the number. And the 2019 rent laws did nothing
18 to reregulate the many apartments that were
19 deregulated, nor is anyone building new
20 affordable units.

21 "Pages 2 and 3 of the documentation I have
22 attached to this statement are MCI application
23 from my own building, 25 Franklin Boulevard.
24 The first one from 2001 highlights that 100 out
25 of -- 125 out of 125 apartments in my building

1 at that time were rent-stabilized. The second
2 one from 2010 highlights only 56 of 126 remains
3 rent-stabilized units.

4 "According to HCR, the number now stands at 37.
5 The remaining units are free-market units which
6 the landlord is free to charge whatever the
7 market will bear.

8 "For many years now, it has been almost
9 impossible to rent a stabilized apartment in my
10 building. I know many tenants living here for
11 10 to 15 years in free-market apartments that
12 are offered lease renewals with annual increases
13 of \$100 a month or more. They have no
14 protection against this.

15 "Mr. Walton has revealed at Rental Guideline
16 Board meetings in years past that only 70 to 75
17 out of 276 units in Executive Towers remain
18 rent-stabilized. It is clear that landlords
19 took advantage of the previously weak rent laws
20 that were ushered in during the Pataki
21 administration by using vacancy bonuses, MCIs,
22 and multiple IAIs to increase rent beyond the
23 threshold to deregulate these units and
24 basically create a predominantly free market
25 rental stock that they now enjoy. And the 2019

1 rent law did nothing to alleviate.

2 "Page 4 of my attachment is a table indicating

3 the previous rents by current rents with lease

4 terms of one year for vacancy units for the

5 years 2017 to 2019. It is most important to

6 note the highlighted numbers which show the

7 median previous rent was \$1,998 in 2017 and

8 increased to \$2,034 by 2019. Accordingly, the

9 mean rent increased from 2,166 in 2017 to 2,237

10 in 2019.

11 "It should also be noted that 121 total

12 vacancies, 81 had stabilized rents between 2,000

13 and \$3,500 and up.

14 "The next page which covers two-year leases

15 shows an increase in the median rents from 1,986

16 in 2017 to 2,284 in 2019 and an increase in the

17 median rents from 1,899 in 2017 to 2,168 in

18 2019.

19 "Further, of 18 total vacancies, nine show rents

20 between 2,000 and 2,999. And eight of the

21 remaining nine are between 1,500 and 1,999.

22 These numbers are for rent-stabilized

23 apartments. Because of these high regulated

24 rents, many landlords resulted -- resorted to

25 offering preferential rents to tenants, renting

1 these regulated units because they couldn't rent
2 them at their legally regulated level.

3 "An examination of the income and expense
4 reports covering the past three years seemed to
5 show that the profit margin for landlords
6 remains consistent and healthy, no doubt in part
7 at least to the factors I previously mentioned.

8 "I know what some tenants in my building are
9 earning from social security because many of
10 them have volunteered this information to me. I
11 am continually amazed at how some of these
12 seniors on fixed incomes manage to survive
13 paying \$1,700 per month or more while receiving
14 a check from social security for \$1,400 per
15 month.

16 "I would further like to note that during the
17 many years that the rent laws liened heavily in
18 the favor of landlords, tenants would testify to
19 the rent guidelines board that landlords were
20 taken unfair advantage of vacancy bonuses, MCIs,
21 and IAI increases. Rent -- the rent guideline
22 board standard response then was that it was not
23 their responsibility to determine rent
24 guidelines based on these factors. And it was
25 the responsibility of our legislatures to amend

1 these issues.

2 "Ms. Marchesi rightly stated during last week's
3 session that the Rent Guidelines Board should
4 not be considering the landlord's current
5 position, that the laws as they're currently
6 structured should now be a factor in the
7 determination of guidelines.

8 "In conclusion, it should be noted that any
9 number of -- any number higher than a zero
10 percent increase would only serve to hurt
11 tenants that can afford it the least, especially
12 at the current time with so many tenants
13 affected by COVID-related issues.

14 "The evidence shows that landlords continue to
15 profit from their buildings and does not support
16 the high guideline increases they no doubt will
17 lobby for."

18 That's the end.

19 MR. MILLER: Thank you, Adam.

20 MR. FERRARA: Now we will have Barry Stein read a
21 statement by Richard Rush.

22 MR. STEIN: Okay. Good evening, everyone.

23 Testimony of Richard Rush, Rush properties.

24 "Good evening, Chairman Miller and members of
25 the board. Unfortunately, unlike any other

1 private industry in this country which is based
2 on a free enterprise system and a market-based
3 economy, we are private business women and men
4 again find ourselves having to come before a
5 governmentally appointed board to ask how much
6 we can charge for our product, rental housing."

7 New paragraph.

8 "The DHCR survey shows that that operating
9 expenses increased 2.3 percent. You must keep
10 this increase in mind when instituting
11 guidelines for next year. The income increase
12 of 2.9 is misleading because this includes
13 figures from non-stabilized apartments that are
14 in buildings that are also stabilized units.
15 The apartments do not get separated out into
16 the reports landlords submit to the DHCR.
17 Essentially, the market rate apartments
18 artificially drive up the income number. And
19 those apartments subsidize and stabilize units
20 in a building. Consequently, the board should
21 discount that number and not take it into
22 account when determining guidelines."

23 New paragraph.

24 "It is important to keep in mind what the
25 numbers will be next year when deciding upon

1 guidelines since that is called for in the law.
2 Next year's income number will be impacted more
3 dramatically by the new rent laws because it
4 will be the first full year with the new law in
5 effect. Last year only reflects a half-year's
6 impact since the law went into effect in June
7 of 2019. The impact will be greater in the
8 light of the new curbs on rent increases for
9 renovations and vacancies."

10 New paragraphs -- paragraph.

11 "Obviously, the impact of COVID-19 cannot be
12 ignored on both tenants and landlords alike.
13 Landlords fully understand the difficult impact
14 it has had on tenants in the terms of health
15 and financial challenges. Unfortunately for
16 landlords too, things have been difficult. We
17 faced increases expenses in cleaning services
18 and supplies to help keep our building safe for
19 everyone. Bank collection has decreased.
20 We're not really -- we've not really been
21 granted much in the way of relief for our
22 primary expenses such as real estate taxes,
23 mortgage payments, and insurance. They are
24 still due with no breaks or reductions. These
25 expenses till need to be paid, so we ask the

1 board to adopt appropriate increases to help
2 landlords cover their expenses.

3 "There are some expenses in particular I'd like
4 to highlight. I've been advised by my
5 insurance broker that property insurance
6 premiums are increasing in the range of six to
7 ten percent this year as insurance -- as the
8 insurance market is hardening. Also, the DACR
9 survey shows that repairs and maintenance is
10 increasing which makes sense as the buildings
11 are getting older.

12 "I want to remind the board to exercise
13 fairness in adopting two-year lease increases.
14 Tenants who take two-year lease terms get their
15 rents," capital letters, "frozen for two years.
16 This is not fair. However, compounding that
17 unfairness is the fact that the board generally
18 institutes just a small differential and
19 guidelines increases between one and two-years
20 leases.

21 "For example, some years it is just a half a
22 percent or one percent. You can have a year
23 where expenses go up two and a half percent.
24 And the next year they increase by three and a
25 half. That is the combined amount of six

1 percent. However, at the beginning of that
2 two-year period, a tenant rent may have only
3 increased one and a half and stayed the same
4 for two years. In order to address this
5 inequity, the board should provide a fair two-
6 year guideline and not just to simply cite any
7 more than a one-year guideline."

8 Last paragraph and it closes.

9 "I also want to ask the board to make sure it
10 authorizes the guidelines it puts into effect
11 to apply to vacancy leases. This is called for
12 under the new rent laws. Without this, a
13 landlord is not allowed to charge any increase
14 on the old rent when a new tenant moves in to a
15 vacant apartment. The rent would stay frozen,
16 unlike if the tenant had renewed the lease
17 where the guideline increase could have been
18 applied to the rent. I'm sure the DHCR there
19 present at the hearing can answer any technical
20 or legal questions about this issue. Thank you
21 for the opportunity to address the board."

22 Finished.

23 MR. MILLER: Go ahead.

24 MR. FERRARA: Okay. Next we will have Andy Cohen
25 read a statement by Stephen Padyk.

1 MR. COHEN: Am I muted? Unmute. Can you hear me?

2 MR. MILLER: Yes, Mr. Cohen.

3 MR. COHEN: Okay.

4 "In response to the (break in audio) expense
5 numbers provided by DHCR, please note the
6 following. Expenses have increased 2.3 percent
7 which is above the rate of inflation from 2018
8 to 2019. However, the biggest issue which
9 pollutes the income side of the presentation is
10 the apartment income. The apartment income
11 includes non-rent stabilized apartments or
12 market rent apartments.

13 "Rent-stabilized apartments are kept a lower
14 rental rate based on a governmental process
15 intended to keep rent artificially low or not to
16 increase rents. This presentation includes
17 apartment rents, market rent apartments at a
18 greater rental value which, based on this
19 presentation, subsidized the rent-stabilized
20 apartments. Therefore, the presentation is
21 apples to oranges and does not present the true
22 state of the rent-stabilized program. The task
23 of this board is for rent-stabilized apartments
24 and therefore should not include nonrent-
25 stabilized apartments in the income numbers."

1 That was his statement.

2 MR. MILLER: Thank you, Mr. Cohen.

3 Back to you, counsel.

4 MR. FERRARA: Yes. Now we will have Rob Rychlowski
5 read a statement from Anita Simon-Marino.

6 MR. RYCHLOWSKI: Hold on one second. Okay. I'm
7 going to read it as if I was her.

8 "My name is Anita Simon-Marino. I'd like to
9 have my comments" -- I'm sorry. I cut off.

10 "I've been a rent-stabilized tenant to the
11 Executive Towers located at 854 East Broadway."

12 I'm sorry, but I'm missing part of mine. Does
13 someone else want to read it?

14 MR. FERRARA: Okay. I'll read it.

15 This is the statement -- this is Mr. Ferrara. This
16 is the statement from Anita Simon-Marino.

17 "Dear members of the board, my name is Anita
18 Simon-Marino, and I would like to have my
19 comments read at the 6/23 presentation hearing.

20 "I have been a rent-stabilized tenant at
21 Executive Towards located at 854 East Broadway,
22 Long Beach, New York, in apartment 2B since
23 1992. Many people have the belief that living
24 in a building under rent stabilization is not on
25 their top-10 list. If that were the case, I

1 would not be living here since 1992.

2 "Over the years, the building under its
3 management has provided services and security
4 which everyone deserves. Specifically, services
5 provided range from maintaining a clean
6 environment throughout the building, including
7 updates to laundry rooms, daily rubbish removal,
8 replacement of whole carpets, fresh painting of
9 hallways with periodic touch-ups,
10 energy-efficient hall lights, closed-circuit
11 security cameras on all floors and building
12 entrances. The building is now in the process
13 of replacing all the elevators.

14 "In my 28 years living in my apartment, I have
15 never seen a roach or bug of any kind. My
16 apartment has been freshly painted every four
17 years since 1992.

18 "A number of years ago, unknown to me, the
19 person living above me had a leak in their
20 bathroom, causing my bathroom walls to be
21 compromised. They could have very easily
22 patched up the area with other tiles, but they
23 went to the extra effort of ripping out the
24 entire walls and replacing everything with new
25 tiles.

1 "I have worked in the real estate industry in
2 various areas for the past 30 years, and I am
3 familiar with some rent stabilization landlords.
4 But this is certainly not the case here as you
5 can see from my statements as to how this
6 building is maintained.

7 "With the present COVID-19 situation, building
8 management has instructed all building
9 maintenance staff to wear masks at all times and
10 have put notices on all exterior entrance doors
11 that masks must be worn upon entering the
12 building.

13 "In closing, all I can say is every situation is
14 different. Anita Simon-Marino."

15 MR. MILLER: Thank you. And that was from a tenant?

16 MR. FERRARA: She is a tenant in Long Beach.

17 MR. MILLER: Oh, okay. All right. Is there anyone
18 else?

19 MR. FERRARA: We will have Mr. Gray read a statement
20 from tenant Susan Vinci.

21 MR. GRAY: Yes. This is a short statement.

22 "To whom it may concern, my name is Susan Vinci.
23 And I have been a rent-stabilized tenant at
24 Executive Towers located at 860 East Broadway in
25 Long Beach, New York since May of 1990. I have

1 been grateful over the years to have been
2 afforded the status, and especially now that I'm
3 retired. I love living in the city of Long
4 Beach, a vibrant beachfront community in which I
5 take an active role and that I can afford to
6 live in such an attractive well-maintained and
7 beautifully landscaped building with luxury
8 amenities that include a waterfront pool and
9 deck.

10 "The management and staff at Executive Towers
11 continue to provide a comfortable and quality
12 lifestyle. Buildings are kept immaculately
13 cleaned and are beautifully maintained with
14 constant upgrades and enhancements to the
15 premises and grounds. I so appreciate being a
16 longtime resident of Executive Towers, a place I
17 am proud to call home for over 30 years, and ask
18 that you will consider reading my comments
19 during the presentation hearing on June 23rd,
20 2020. Thank you. Sincerely, Susan Vinci."

21 MR. MILLER: Thank you very much.

22 Counsel, is there anyone else?

23 MR. FERRARA: No, Mr. Chairman. That concludes all
24 signed-up speakers and submitted statements.

25 MR. MILLER: Okay. Thank you. All right.

1 Let's direct our attention to the statements from
2 the DHCR, the real estate taxes, and the rates.
3 Documents were received concerning gross operating and
4 maintenance cost, including insurance rate, government
5 fees, cost of fuel, et cetera, and overall
6 (indiscernible) of housing.

7 Who wants to get started?

8 MS. HARRIS-MARCHESI: I would. This is Cathryn
9 Harris-Marchesi.

10 I'd like to make -- one of the comments I'd like to
11 make based on the actual information that I asked for to
12 deal with the breakdown of the number of units in
13 each -- in each area. We've heard a lot from Long Beach.
14 I believe Executive Towers -- are they excluded from the
15 calculations; is that correct, DHCR? Is that correct?

16 MR. FERRARA: Yes. Just give them a minute to
17 unmute.

18 Michael Languilli, would you like to take that
19 question?

20 MR. LANGUILLI: Okay, yeah. Can you hear me?

21 MS. HARRIS-MARCHESI: Yes.

22 MR. FERRARA: Yes.

23 MR. LANGUILLI: Okay. Yes.

24 Executive Towers was not included in the tabulations
25 due to a extreme high rate of deregulation in that

1 building. We deem it as a non-comparable building.

2 MS. HARRIS-MARCHESI: How many -- do you know how
3 many units are still regulated in that -- in that
4 building?

5 MR. LANGUILLI: If you'd give me a minute, let me
6 see. No, I don't have it on -- I don't know.

7 Sal, would you happen to have that by any chance?

8 I know it -- they're about 80 percent or higher
9 deregulated. That much I can tell you.

10 MS. HARRIS-MARCHESI: Okay. Thank you.

11 One of my points I wanted to make regarding the
12 information we're getting, we're hearing a lot from Long
13 Beach. Clearly, Executive Towers is a building that
14 is -- the majority of it is unregulated and has market
15 rents. When we look at the breakdown of the units
16 altogether, in -- if you just look at how many units
17 there are in Long Beach that have been tabulated, you're
18 looking at 455 units in total, and that's including
19 rent-regulated and exempt units.

20 The number of units that are actually under the EPTA
21 in Long Beach are 141. And we hear a lot from these
22 landlords about how they keep their buildings and so on.
23 Clearly, most of their -- and when you look at the ones
24 that are regulated here, the majority of their units are
25 exempt.

1 Then we go and look at Hempstead. The number of
2 units in Hempstead -- remember, I just said 445 for Long
3 Beach in total. Hempstead is 1,508 units. And the
4 number of units that are supposed to be under the EPTA
5 which have been tabulated for this, 1,326. 1,326 units
6 we're comparing to 141 units in Long Beach. And so I
7 want to make sure when we're looking at -- when we're
8 talking about good landlords, bad landlords, and when we
9 have landlords who are coming from buildings where the
10 majority of their income is coming from market value
11 properties, it's -- it would be -- we have to keep in
12 mind that we don't make a decision based on the minority
13 who have a lot of money and are doing well versus
14 leaving, you know, over 1,326 units which are in
15 relatively poor condition that we hear from regularly in
16 Hempstead and which I've walked through myself to see.

17 So I think that the number of people that come out
18 to speak, the ones who have the ability to come out and
19 speak often are the ones who are in a more privileged
20 situation. And I won't even start to go into the racial
21 equity with this as well and the board looking at that
22 too. And I want that to be taken into consideration as
23 well.

24 In terms of landlords and tenants in places like
25 Long Beach have far more of a voice than in a place like

1 Hempstead and get far much more traction. Yet the
2 majority of the units are in Hempstead and are not in
3 good condition. They don't have swimming pools. And I
4 can tell you they're not getting repainted every four
5 years.

6 I can tell you, I've lived in my place for almost
7 seven years. And mine has never been repainted. My
8 landlord hasn't said, oh, well, you know, it's four
9 years, we're going to have to come and repaint. So that
10 is one of the things that I think is really important.
11 We hear these loud voices, but they're coming from people
12 who don't have that many EPTA units. And their whole
13 point has been to get rid of EPTA units. And there have
14 been individuals who have taken advantage of the past of
15 the -- of the vacancy and getting above the EPTA levels
16 with that.

17 The other thing I wanted to talk about just briefly
18 has to do with what fair market rent is considered for
19 the Nassau-Suffolk area under the HUD fair market
20 guidelines. And I can provide this to the board after.
21 But at efficiency, being a studio, is 1,298. A
22 one-bedroom is 1,786. A two-bedroom is 2,191. A
23 three-bedroom is 2,819. A four-bedroom is 3,143. And a
24 five-bedroom is 3,614.

25 And when you look at the charts that we received to

1 do with how much -- how much rents are and we hear all
2 this thing about, oh, well people have been in an
3 apartment for so many years and rent hasn't gone up and
4 whatever else, when we look at this, we're not
5 seeing -- we're not seeing rents that are under \$500 or
6 really under \$1,000 in what we've been provided with. So
7 those are a couple of things I'd like to point out.

8 The other one is to do with a preferential rent that
9 was brought up too which is often done. And I know many
10 people that this happened to. Landlords are not able to
11 get what the fair market rent is because it's way too
12 high. So what they'll do is they'll offer their tenants
13 a preferential rent which will be often less than what
14 some of the EPTA apartments are going forward.

15 So I think those things are very important to look
16 at because we're not looking at someone like San
17 Francisco where you have rent control which is very
18 different from rent guidelines. That's what I have to
19 say this evening.

20 MR. MILLER: Thanks, Cathryn.

21 Who wants to go next?

22 MR. COHEN: Mike, can I make --

23 MR. MILLER: Sure.

24 MR. COHEN: Can I say something?

25 MR. MILLER: Go ahead, Andy.

1 MR. COHEN: I want to follow up on something that
2 Mr. Rush talked about. And I'm looking at fact sheet
3 number 5 called vacancy leases in rent-stabilized
4 apartments. And it's actually paragraph 2 if you have it
5 or you can get it. I want to read part of it. And then
6 I'll ask the questions.

7 Really, most of this has to be directed at DHCR
8 because I think they have to give us guidance. So
9 paragraph 2 says:

10 "The Hazard and Stability Intended Protection
11 Act of 2019 effective June 14, 2019 eliminated
12 the statutory vacancy and does not permit red
13 guidelines to establish the separate vacancy
14 rate."

15 Which we all understand.

16 "However, if authorized by the door, a one or
17 two-year lease guideline may be applied and
18 added to the previous tenant's legal rent."

19 So the question here is, you could have a vacant
20 apartment, and it's just based on timing, whether the
21 tenant moves out a month before the rent guidelines come.
22 And you can't get whatever increase, if any, that we
23 issue. So unless you, as -- I don't remember the
24 numbers, one and a half and two and a half, you couldn't
25 get that on a vacant apartment because it's vacant which

1 makes no sense because you could have a situation where
2 it could be -- when it's time to do the guidelines, could
3 always be vacant just based on timing and circumstances
4 if it's a one-year or two-year lease.

5 So this is saying that -- this is saying that
6 the -- that vacant apartment can get whatever guidelines
7 we pass unless the board -- the board approves it. So
8 the question is, does the board need to pass a separate
9 resolution to authorize this or should -- or is it part
10 of the guidelines that that passed?

11 And again, the whole issue is you could have this
12 vacant apartment that never gets an increase because, at
13 the time when we do guidelines, it's vacant. So it's
14 really a question for DHCR how to deal with this. If we
15 do nothing, an apartment could be vacant and you never
16 get an increase which doesn't seem fair. So I'm just
17 reaching out to DHCR for their opinion on this.

18 MR. MILLER: That's something Mr. Languilli could
19 address at some point.

20 MR. ALBA: James -- actually, I'm sorry. This is
21 Guy Alba.

22 This is a question in the legal sense, Mr. Cohen.
23 So I would ask that maybe you forward this question to
24 James Ferrara who can, you know, give you maybe a
25 feedback on that after he, you know, speaks with the

1 legal team. This is not a research and analysis
2 question. This is more of the (indiscernible) --

3 MR. COHEN: No, understood.

4 MR. ALBA: -- of the law. So this is something a
5 little bit more -- a little bit more complex than what
6 we're doing for the presentation. So I would yield to
7 James in this case.

8 MR. COHEN: But you --

9 MR. FERRARA: Thank you, Guy.

10 MR. COHEN: -- understood the issue, right?

11 MR. FERRARA: The issue is is that the guidelines
12 you pass apply to all leases. The --

13 MR. COHEN: Not according to this though.

14 MR. FERRARA: According to the --

15 MR. COHEN: Not --

16 MR. FERRARA: Well, according to what I'm telling
17 you, it will.

18 MR. COHEN: Well, I --

19 MR. FERRARA: Last year the certification statement
20 that was signed specifically stated that it applies to
21 vacancy and renewal. So -- and vacancy is when the next
22 tenant came in under last year's guideline, Nassau owners
23 could've bumped the rent 1.5 or 2.5, if that's what the
24 guideline was last year.

25 MR. COHEN: So I'm sorry. What was it you called

1 that? You said it included that?

2 MR. FERRARA: In September when we signed the
3 certification statement, specifically in there it said
4 that the guideline passed applied to vacancy and renewal.

5 MR. COHEN: Okay.

6 MR. FERRARA: And that's what it's going to be this
7 year.

8 MR. COHEN: Got it. Thank you.

9 MR. FERRARA: Okay.

10 MR. MILLER: Next? Thanks, Andy.

11 Any public members?

12 UNIDENTIFIED SPEAKER: I believe Garret is trying to
13 get your attention.

14 MR. GRAY: Do you see me? Hello?

15 MR. MILLER: Yeah, we can hear you.

16 MR. GRAY: Oh, can I go?

17 MR. MILLER: Sure. Go right ahead.

18 MR. GRAY: I'm just wondering, the first two
19 landlord statements that were read into the record
20 complained that the numbers that we have, the income
21 numbers, shouldn't be relied on because they include the
22 nonstabilized apartments as well. But don't the expenses
23 that we have also pertain to both stabilized and
24 nonstabilized apartments? How can you look at one number
25 without looking at the other? It seems to me whatever

1 benefit you get from looking at one, you lose it from
2 looking at the other.

3 MR. COHEN: I could respond to that if I could.
4 It's not pro rata though. You're comparing -- you're
5 comparing higher-ends with the expenses versus the
6 lower-ends. Ideally what we should really have is
7 just -- their income should be just for rent-stabilized
8 apartments and a pro rata amount of those expenses. So
9 if there was 100 apartments and 50 were -- were
10 rent-stabilized, you should have 50 percent of the
11 expenses against just the rent-stabilized apartments.
12 And I think you get a very different result.

13 So what's happening is, and I say it every year,
14 that the nonregulated apartments are subsidizing the
15 regulated apartments. And to me, that's not free market.
16 I would love to see just that report of stabilized
17 apartments. And you would clearly see a different
18 result. That's my response to your comment.

19 MR. MILLER: Garrett, did that answer your question?

20 MR. GRAY: Yeah.

21 MR. MILLER: All right. Thanks. Thanks, Andy.

22 MR. COHEN: You're welcome.

23 MR. MILLER: Adam, go ahead.

24 MR. MAHONEY: Just a question for Andy. And this
25 has come up in the past. You know, you talk about a free

1 market. But this is a government-regulated market,
2 correct?

3 MR. COHEN: Yes. But you're using nonstabilized
4 apartments against the stabilized apartments. You're
5 saying, yeah, we have 35 percent. Again, if we had just
6 the stabilized apartments, I got to believe that
7 percentage would be a lot lower than it's reporting.

8 MR. MAHONEY: Sure, no. I understand that. It's
9 just in different testimony over the -- you know, from
10 different people, the free market term comes up. And it
11 is difficult to kind of laser focus the exact income and
12 expenses from just the rent-stabilized apartments. You
13 know, but just generally though, this isn't really a true
14 free market. It is regulated by the government. So
15 there is going to be a different set of expectations if
16 you're -- you know, if you're within that market.

17 MR. COHEN: Again, it's -- we're using free market
18 rents to subsidize regulated rents. That's the point. I
19 would love to go through the exercise to see what it
20 really is if we --

21 MR. MAHONEY: Sure.

22 MR. COHEN: You know, you take the pro rata expenses
23 because they don't change. And an apartment is an
24 apartment versus the rent for the stabilized apartments.
25 That would give you a true -- that would give you a true

1 understanding of what the economics are.

2 MR. COHEN: Sure, I agree.

3 MS. HARRIS-MARCHESI: I think another thing that
4 would do too which I find -- as I said, I find
5 frustrating with this to do with the kind of data we get
6 is with what Andy is talking about as well, is seeing
7 where there are actually apartments that are unregulated
8 that are -- where tenants are paying less than people who
9 are in EPTA apartments which I know happens. And I think
10 that idea that (break in audio) the free market apartment
11 subsidizing the EPTA apartments is not always -- is not
12 always done. It's not always done.

13 I've known people who've lived in that situation
14 where they've in the same building, someone is under the
15 EPTA, but the other person is getting preferential rent
16 which is less. And it's the same-sized apartment. So
17 it'll be interesting to see that all together because
18 we're always talking in terms of just making that
19 assumption which is not necessarily true.

20 MR. MILLER: Barry? Not Barry. Martin?

21 MR. MELKONIAN: We've had the same data year after
22 year after year. And so I think it would be a break in
23 our tradition if we were to move to break down between
24 free rent -- market rent apartments and those that are
25 regulated. So we really should have consistent data.

1 And one of the -- perhaps the most striking things
2 about what we've seen, been looking at the past 20 years,
3 there's only one year over the past 20 years that we had
4 a net operating income higher than we had this past year.
5 The figure we have for the past year was 35.5 percent.
6 And the only year that surpassed that was back in 2016
7 when net operating income was 35.7 percent. But for
8 every other year, it's been less than that.

9 So in many ways, this has been a very good year for
10 landlords. What the future will be, we don't know, given
11 what's happened and God knows what's going to happen with
12 respect to the tenants who might not have income to pay
13 rents and landlords that will have difficulty and paying
14 all the bills and mortgages and such.

15 So but based at least on the data that we have in
16 the last year, this was a fairly prosperous year for most
17 landlords.

18 MR. MILLER: Thanks, Martin.

19 Jeannetta?

20 MS. STEIN: Adam -- can I just make a statement to
21 Adam? This is Barry talking.

22 Hello, Adam?

23 MR. MAHONEY: Hey, Barry.

24 MS. STEIN: Yeah. You know, you had a point. The
25 issue that you have and the imbalance you have is you

1 have a free market regarding expenses but not the income.
2 And that's the problem. You know, what do you call it?
3 It's not a free market because you're controlling the
4 income but not the -- but not the expenses. And,
5 obviously, it catches up. And it's an issue. So I just
6 wanted to make a point about what Andy was saying. So
7 just wanted to get it across. That's all.

8 MR. MAHONEY: Sure. I understand that. But if
9 you're in that marketplace and you choose to make an
10 investment in that real estate market, you know those
11 kind of expectations going into it --

12 MS. STEIN: Not --

13 MR. MAHONEY: -- so that -- those are kind of the
14 guidelines going into it.

15 MS. STEIN: Yes to the historical approach, what
16 you're saying. You know, you got -- but you invest and
17 you predicate on a situation on an income and a return
18 and an increase in value predicated on certain
19 regulations. And then the regulations come last year,
20 and it changes.

21 And by the way, I just want to make one point
22 regarding last week which gives me the opportunity to
23 express the board.

24 You know, I know Martin made a situation where he
25 said the interest rates are low and, you know, how come

1 the cap rates are increasing, because they are
2 increasing. And they're increasing because, one, an
3 appraiser or an investor takes into consideration the
4 investment. It's not just the NOI. It's the NOI -- it's
5 the quality of the NOI, the stability of the NOI, and the
6 continuity of the NOI. You put that together. And we've
7 all been talking about what's going on in the
8 marketplace. I think that defines it. And that's why
9 you have values that are going down over and above some
10 other situations.

11 But I just wanted to get it across to define that
12 the quality of that NOI, what it really means when you're
13 establishing value and returns. That's all.

14 MR. MAHONEY: Now, Barry, that makes a lot of sense.
15 And we had talked about this in a previous -- one of the
16 other -- our meetings was leading up to when the law was
17 passed, I think it was last June 14th. The day before
18 that, over the past, let's say 10 years or so, interest
19 rates were declining pretty --

20 MS. STEIN: Low, and low, no question.

21 MR. MAHONEY: And then also the values of those
22 properties were, you know, probably increasing, you know,
23 to a nice rate over that time period. And we can look at
24 the comparable sales to look at exactly what those annual
25 percentages were.

1 But once that law passed, and you had stated this a
2 couple of times, you know, the values of those
3 properties, they're not going up.

4 MS. STEIN: Well, you know, to make -- Adam, to
5 make --

6 MR. MAHONEY: (Indiscernible) to go up.

7 MS. STEIN: -- just to make the point, they're not
8 only going up, they're going down. And what I wanted
9 to -- the person that I asked to address the board in a
10 letter, Vince Giovenco, I just wanted to -- you know, I
11 don't remember exactly what it was. But, of course, I
12 have a good relationship with the executive vice
13 president of a bank should not have any reflection on my
14 integrity or his integrity out there because he put his
15 name out there to call.

16 So yes, I have a good working relationship, but I
17 would hope anyone on the board would certainly understand
18 that my reputation is a lot more important than a god
19 damn (break in audio), excuse the expression, but that's
20 what I -- I was a little incensed last week when I just
21 found -- you know, what I heard Andy sort of alluded to.
22 Because I have a good relationship with Mr. Giovenco,
23 that shouldn't make any determination of my integrity nor
24 Vince Giovenco's integrity. That's all. I just wanted
25 to address the board and to put that in the particular

1 minutes.

2 MS. HARRIS-MARCHESI: I think another part of that,
3 Barry, if you were referring to myself, it had to do with
4 looking at having data, not just what somebody says.
5 Just as I explained in any sort of expert report that
6 would be submitted, you would expect to have the backup
7 data just like we're getting data for this. And that's
8 what was -- that was what was missing. And I think that
9 was part of what Martin was asking for and what would
10 have been nice to see along with it. It wasn't an attack
11 on character. You can get anybody -- you could get
12 somebody to write a report on something, and they can
13 believe what they're saying.

14 MS. STEIN: Except --

15 MS. HARRIS-MARCHESI: But it's nice also -- it's
16 nice also to be able to see the data, where it's coming
17 from. Those are important. And that has to do with
18 intellectual rigor. It doesn't have to do with
19 character. And let me make that very clear for the
20 record.

21 MR. MILLER: Jeannetta?

22 MS. ALEXANDER: No, nothing at this time. I
23 mean -- can you hear me? Can I be heard?

24 MR. MILLER: Yes.

25 MS. ALEXANDER: Okay. I mean, Andy, I mean, it

1 was -- I mean, Barry, it's nice of you to say that. I
2 don't think it was necessary. I mean, I don't know. I'm
3 a little bit stumped by that, why you felt that was
4 necessary. I mean, his letter is no different than a
5 tenant coming up and giving their opinion. You know --

6 MS. STEIN: Yes, I agree with that.

7 MS. ALEXANDER: -- you know, or a tenant leader
8 coming up and giving their opinion. So, I mean, that's
9 fine. You know, I want to hear all information and place
10 it within the (break in audio) versus what we're doing
11 tonight with this which is more data-driven. That's all.
12 Thank you.

13 MS. STEIN: (Indiscernible).

14 MR. COHEN: Can I just respond something to Adam,
15 please?

16 MR. MILLER: Go ahead. Go ahead, Andy.

17 MR. COHEN: Adam, you talked about that investors
18 know the deal when they buy into these buildings. And
19 just remember, the ETPA law started in 1974. And many of
20 these buildings existed at the time. So it was free
21 market rent, and then all of a sudden it wasn't a free
22 market rent. So it's just -- you know, you just have to
23 take that into account also.

24 MR. MAHONEY: Sure, absolutely.

25 MR. MILLER: Robert, are you able to comment by any

1 chance or --

2 MR. RYCHLOWSKI: (Break in audio) that the real
3 estate value had gone up drastically on rent-regulated
4 buildings. And Barry told us at the time that we should
5 discount that. That only mattered if you're actually
6 selling the building at the time, that we should be
7 concentrating on cash flow issues. So when it was up
8 last year, we were told to discount that.

9 MS. STEIN: By the way, I happen to agree with the
10 cashflow issue. But it has been brought up. I think
11 Martin has brought it up through the years that it should
12 be determined on the increase of the net worth of the
13 value. And that's really what I was trying to address.
14 But I happen to agree with you, Robert, on the cashflow.
15 It's not the net worth that pays the bills; it's the
16 cashflow that does. And I happen to agree with you.

17 MR. RYCHLOWSKI: I'd like to say something also
18 about Mr. Rush's arguments before about one and two-year
19 leases. I believe Adam Mahoney did some paperwork a few
20 years ago that showed that the two-year leases, people
21 actually paid more over the two years than they do if
22 they sign a one-year lease and a one-year lease.

23 For instance, if you were doing it -- if you were
24 doing it last year at 1.5 and 2.5, let's say the rent was
25 a thousand even though the mean current rent is 2,287.

1 Let's say a thousand, for example. Then your rent would
2 have been -- gone up -- then would have gone up \$15 on a
3 1.5. And let's say you voted 1.5, 2.5 the next year,
4 then that 1.5 and another 1.5 in a second year for \$45.
5 Meanwhile, if you had gone to 2.5 percent for the lease,
6 you would have gone up 25 and you would have paid still
7 the same 25 the next year, so you would have paid 50.
8 You would be paying more if you signed a two-year lease
9 than a one-year lease. And that's pretty much the rule
10 if you look at the rents going back over the last 10
11 years or so.

12 Also, one other thing. Hold on one second.
13 Mr. Rush is also saying we have to look at next year for
14 the future expenses as we're obligated to. And we
15 ultimately need to take that into -- not just the taxes
16 (indiscernible). The fuel prices, a large part of the
17 expenses plummeted this year. They're in the historic
18 lows. Okay. That's it for right now.

19 MR. GRAY: Mike, you there?

20 MR. MILLER: Point taken. Any other comments?

21 MR. LANGIULLI: Can I read something into the record
22 about the water and sewer and refinance rates?

23 MR. MILLER: Absolutely. Go ahead.

24 MR. LANGIULLI: Can you guys hear me?

25 UNIDENTIFIED SPEAKER: Yes.

1 MR. MILLER: Yes, we can hear you.

2 MR. LANGIULLI: Okay. Just I pulled a few
3 municipalities today in Nassau County regarding water and
4 sewer in these difficult times. It wasn't easy to get
5 through to a lot of them, but I was able to ascertain the
6 following: And that is that Rockville Centre, the
7 Village of Rockville Centre, has incorporated a 14
8 percent increase in water rates which took effect March
9 1st. Village of Freeport has no increases pending
10 currently, as does the Village of Cedarhurst and the
11 Village of Long Beach.

12 And Portofino the 97 buildings that were tabulated
13 in the 2020 operation and maintenance survey, five
14 properties reported that they refinanced their mortgages
15 with the previous interest rates of -- at an average of
16 3.9 percent with their current refinance mortgages at a
17 3.5 percent interest rate. I just wanted to get that
18 into the record.

19 MR. MILLER: Thank you, Michael.

20 MS. ALEXANDER: So that's just basically some
21 municipalities are increasing. Some municipalities are
22 staying the same. It seems like it's different across
23 the board.

24 MR. MILLER: In fact, I think what we're hearing
25 here is really only one municipality that reported that

1 had an increase. Everybody else has been basically flat;
2 is that correct, Michael?

3 MR. LANGIULLI: Well, I don't know if I would say
4 everybody was flat. I wasn't able to get --

5 MR. MILLER: The reports that you're able to pull.

6 MR. LANGIULLI: Yeah. I pulled about 10
7 municipalities. Every year I just randomly try to pick
8 some out. And it's hard to get through to them. You
9 know, I try the websites. I call their number. You
10 know, I try to get into the Village of Hempstead, and I
11 got cut off like three or four times in a row. So I
12 wasn't able to get in touch with them this year. And
13 apparently the City of Long Beach, all their nonessential
14 employees are working from home still, so I wasn't able
15 to get any data from them this year as well.

16 I think also a lot of our municipalities use (break
17 in audio).

18 MR. MILLER: Michael, we lost audio.

19 Michael, if you can hear us, we're not hearing you.

20 MR. FERRARA: Michael Langiulli, we lost your audio.

21 MR. GUY: Mike, I think your mute button -- check
22 your mute button. I think you're on mute, so the board
23 missed the last 30 seconds. Michael Langiulli, try to
24 speak now. The board did not hear you before.

25 MR. HAUGHIE: Yeah. This is Salvatore Haughie. It

1 looks like he might have lost audio on his computer. He
2 had an issue a couple weeks ago during another meeting.

3 I know what he was going to say. He was going to
4 say a lot of the municipalities do use American Water, so
5 some of that data is available online. And those rates
6 change, you know, every so often. But he was able to
7 pull, you know, 10 of the municipalities or so. And
8 usually we pick the bigger ones, Long Beach, Hempstead,
9 and whatnot. But Hempstead, as they said, didn't have an
10 answer. So that was probably, you know, the gist of his
11 information.

12 MR. MILLER: So we can have it for next week's
13 meeting. If you reach out to me afterwards, I can get
14 you some information that -- people who you can actually
15 get the information from. Okay?

16 MR. HAUGHIE: Sure, we can do that.

17 MR. MILLER: All right. Thanks.

18 Any other comments? All right. If there are no
19 other comments, next Monday at 7:30 we're going to have
20 the deliberation and vote for the guidelines. We're
21 going to start promptly at 7:30. I think --

22 UNIDENTIFIED SPEAKER: Hello?

23 MR. MILLER: Go ahead.

24 UNIDENTIFIED SPEAKER: Go ahead.

25 MR. RYCHLOWSKI: Yeah. I'm sorry to interrupt. I

1 had something I wanted to add to the -- but it's an
2 addendum purpose of the presentation hearing.

3 MR. MILLER: Yes.

4 MR. RYCHLOWSKI: It talks about from the ETPA where
5 the economic conditions of residential real estate
6 industry. It'll discuss owner income and expense data.
7 And then it goes down to such other business that -- and
8 then -- and then more in detail real estate taxes, orders
9 to arrange gross operating maintenance costs, costs and
10 availability of finance (indiscernible) supply who has
11 the accommodation.

12 Number two in the ETPA says relevant data from the
13 current and projected course of living indices for the
14 affected area. I want to make sure the tenants -- how it
15 affects the tenants is taken into consideration also.

16 MR. MILLER: Sure. Thanks, Robert.

17 MR. RYCHLOWSKI: Sorry to interrupt, Michael.

18 MR. MILLER: No, that's fine.

19 Are there any other matters? Because anything
20 outstanding we want to bring it forward for the
21 presentation hearing next -- for the deliberation next
22 week. Anyone else?

23 MR. COHEN: Yes. Is that going to be a Zoom meeting
24 or is that going to be live as it was last week?

25 MR. MILLER: Well, I -- as far -- well, let me --

1 Michael, you want to address that?

2 As far as I know, it probably will be a Zoom
3 meeting.

4 MR. MICHAEL GUTTENTAG: Yes. It is a Zoom meeting.
5 And I will send you the link for that within the next
6 couple of days. You will have it with -- in advance
7 time. And I sent everybody the link to DHCR's website,
8 but all of the hearings are also being posted on DHCR's
9 website as well. So if anyone would like to participate,
10 not only the instructions but also the hearing number is
11 on there as well. But I will send it to the board as
12 soon as we generate it tomorrow or the next day.

13 MR. MILLER: Thanks, Michael.

14 Any other matters? All right. Let me have a move
15 for adjournment.

16 MR. GRAY: So moved.

17 UNIDENTIFIED SPEAKER: So moved.

18 MR. MILLER: Who was that?

19 MR. GRAY: Garrett.

20 MR. MILLER: Garrett.

21 Second?

22 MS. HARRIS-MARCHESI: I'll second. I'll second.

23 Cathryn is seconding.

24 MR. MILLER: All in favor, aye.

25 IN UNISON: Aye.

1 MR. MILLER: Thank you very much again. Thanks,
2 ladies and gentlemen. We certainly appreciate your time.
3 Thanks to DHCR staff, counsel. It was so good to see
4 you, Michael Langiulli.

5 Thanks again. And we'll see you all next week.

6 [END RECORDING]

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

C E R T I F I C A T I O N

1
2 The prior proceedings were transcribed from audio
3 files and have been transcribed to the best of my
4 ability. I further certify that I am not connected by
5 blood, marriage or employment with any of the parties
6 herein nor interested directly or indirectly in the
7 matter transcribed.

8
9 Signature

10
11 

12 Date June 29, 2020

13

14

15

16

17

18

19

20

21

22

23

24

25

	20:2;46:2	39:1,5;54:1,5	annual (3) 9:1;16:1;43:2	4:1
\$	across (3) 42:7;43:1;49:2	against (3) 16:1;38:1;39:4	apartment (22) 8:1;11:2,2;12:3; 16:9;23:1;24:1,1,1; 25:2;26:1,1;33:3;34:2, 2,35:1,1,6;39:2,2;40:1, 1	assumption (1) 40:1
\$1,000 (1) 33:6	Act (2) 3:9;34:1	ago (7) 7:9;9:8;10:7;11:6; 26:1;47:2;51:2	agree (5) 40:2;46:6;47:1,1,9	attached (2) 15:1,2
\$1,400 (1) 18:1	active (1) 28:5	ahead (14) 2:2,7;5:9;6:5;10:2; 23:2;33:2;37:1;38:2; 46:1,1;48:2;51:2,2	apartments (43) 7:1,8;8:1,1,8;9:1; 12:2,2,2;15:1,2;16:1; 17:2;20:1,1,1,1;24:1,1, 1,1,2,2,2;33:1;34:4; 37:2,2;38:1,1,1,1,8,9; 39:1,2,4,4,6;40:1,2,7,9	attachment (1) 17:2
\$1,500 (1) 11:2	actual (1) 29:1	air (1) 10:8	apparently (1) 50:1	attack (1) 45:1
\$1,700 (1) 18:1	actually (7) 30:2;34:4;35:2;40:7; 47:2,5;51:1	ALBA (7) 5:1,2,6,9;35:2,2;36:4	apples (1) 24:2	attending (2) 6:1;14:2
\$1,998 (1) 17:7	Adam (12) 2:1,1;14:1;19:1; 38:2;41:2,2,2;44:4; 46:1,1;47:1	ALEXANDER (6) 2:8,8;45:2,2;46:7; 49:2	application (1) 15:2	attention (2) 29:1;37:1
\$100 (1) 16:1	add (1) 52:1	alike (1) 21:1	applied (3) 23:1;34:1;37:4	attractive (1) 28:6
\$15 (1) 48:2	added (1) 34:1	alleviate (1) 17:1	applies (1) 36:2	audio (12) 6:2;7:2;10:9;24:4; 40:1;44:1;46:1;47:2; 50:1,1,2;51:1
\$2,034 (1) 17:8	addendum (1) 52:2	allow (1) 11:2	appoint (1) 20:5	authorize (1) 35:9
\$3,500 (1) 17:1	Additional (2) 12:1,1	allowed (1) 23:1	approach (1) 42:1	authorized (1) 34:1
\$30 (2) 11:2;12:1	address (8) 10:2;23:2,4;35:1; 44:2,9;47:1;53:1	allows (1) 3:4	appropriate (1) 22:1	authorizes (1) 23:1
\$30-per-month (1) 11:2	adhered (1) 12:1	alluded (1) 44:2	apply (3) 11:7;23:1;36:1	availability (1) 52:1
\$45 (1) 48:4	adjudgment (1) 53:1	almost (2) 16:8;32:6	appraiser (1) 43:3	available (1) 51:5
\$500 (1) 33:5	adjustment (1) 9:1	alone (1) 11:2	appreciate (3) 5:2;28:1;54:2	average (2) 7:7;49:1
[adjustments (2) 3:7;9:1	along (2) 8:2;45:1	appreciative (1) 8:1	away (1) 5:1
[END (1) 54:6	Administration (2) 3:1;16:2	altogether (1) 30:1	approach (1) 42:1	Aye (4) 4:1,1;53:2,2
[START (1) 2:1	adopt (1) 22:1	always (6) 10:1;35:3;40:1,1,1,1	approprate (1) 22:1	
A	adopting (1) 22:1	amazed (1) 18:1	approves (1) 35:7	B
ability (3) 3:1;12:2;31:1	advance (1) 53:6	amend (1) 18:2	area (5) 13:1;26:2;29:1;32:1; 52:1	back (7) 3:1;10:1;13:2;14:1; 25:3;41:6;48:1
able (11) 6:2;7:1;33:1;45:1; 46:2;49:5;50:1,1,4,5; 51:6	advantage (4) 8:1;16:1;18:2;32:1	amendments (1) 7:1	areas (1) 27:2	backup (1) 45:6
above (5) 11:1;24:7;26:1;32:1; 43:9	advised (1) 22:4	amenities (1) 28:8	argued (1) 13:4	bad (1) 31:8
absolutely (2) 46:2;48:2	affected (3) 3:2;19:1;52:1	American (1) 51:4	arguments (1) 47:1	balance (1) 8:5
abstain (2) 5:2,3	affecting (1) 6:2	amount (2) 22:2;38:8	around (1) 6:1	Bank (2) 21:1;44:1
accept (1) 4:7	affects (1) 52:1	analysis (3) 5:1,1;36:1	arrange (1) 52:9	Barry (9) 19:2;40:2,2;41:2,2; 43:1;45:3;46:1;47:4
accommodation (1) 52:1	afford (2) 19:1;28:5	ANDREW (2) 2:1;8:1	artificially (2) 20:1;24:1	based (10) 7:1;18:2;20:1;24:1, 1;29:1;31:1;34:2;35:3; 41:1
accommodations (1) 3:7	afforded (1) 28:2	Andy (11) 2:1;23:2;33:2;37:1; 38:2,2;40:6;42:6;44:2; 45:2;46:1	ascertain (1) 49:5	basically (3) 16:2;49:2;50:1
According (5) 15:7;16:4;36:1,1,1	afterwards (1) 51:1	Anita (5) 25:1,1,5,8;27:1	aspect (1) 12:5	bathroom (2) 26:2,2
Accordingly (1) 17:8	again (8) 5:2;9:2;20:4;35:1;		Association (1) 14:2	Beach (18) 8:1;10:6;14:2,2; 25:2;27:1,2;28:4;29:1;
account (2)			assuming (1)	

30:1,1,2;31:2,3,6;49:1; 50:1;51:8 beachfront (1) 28:4 bear (1) 16:7 beautifully (2) 28:1,7 become (1) 5:2 becomes (1) 12:2 begin (1) 14:9 beginning (1) 23:1 belief (1) 25:2 benefit (1) 38:1 best (1) 6:2 better (1) 7:4 beyond (1) 16:2 big (1) 8:1 bigger (1) 51:8 biggest (1) 24:8 bill (1) 7:2 bills (2) 41:1;47:1 bit (3) 36:5,5;46:3 blue (1) 7:2 Board (40) 2:4,6,7;3:2,5;6:1,1,7; 9:4;10:1,2;15:1;16:1; 18:1,2;19:2,3;20:2,5; 22:1,1,1;23:2,5,9;24:2; 25:1;31:2;32:2;35:7,7, 8;42:2;44:1,2,9;49:2; 50:2,2;53:1 bonuses (2) 16:2;18:2 both (4) 14:1,9;21:1;37:2 bottom (1) 6:1 Boulevard (2) 14:2;15:2 break (11) 6:2;7:2;10:9;24:4; 40:1,2,2;44:1;46:1; 47:2;50:1 breakdown (2) 29:1;30:1 breaking (1)	8:1 breaks (1) 21:2 brickwork (1) 13:2 briefly (1) 32:1 bring (1) 52:2 Broadway (3) 25:1,2;27:2 broker (1) 22:5 brought (4) 11:7;33:9;47:1,1 bug (1) 26:1 building (27) 12:6;13:1,2,2;15:1,2, 2;16:1;18:8;20:2;21:1; 25:2;26:1,1,2,6;27:1,6, 7,8;28:7;30:1,1,1,4; 40:1;47:6 buildings (18) 7:1,1,2,8;8:1,1;13:4; 14:7;19:1;20:1;22:1; 28:1;30:2;31:9;46:1,2; 47:4;49:1 building-wide (2) 12:7;13:1 bumped (1) 36:2 business (4) 6:8;7:1;20:3;52:7 button (2) 50:2,2 buy (2) 7:1;46:1 buying (1) 7:1	1,1,1 cap (1) 43:1 capital (2) 10:1;22:1 careful (1) 3:2 carpeting (1) 13:1 carpets (1) 26:8 case (3) 25:2;27:4;36:7 cases (1) 6:2 cash (1) 47:7 cashflow (3) 47:1,1,1 catches (1) 42:5 Cathryn (2) 2:1,1 Cathryn (5) 2:1,1;29:8;33:2;53:2 causing (1) 26:2 Cedarhurst (1) 49:1 cement (1) 13:2 cent (1) 14:2 Centre (2) 49:6,7 certain (1) 42:1 certainly (4) 5:2;27:4;44:1;54:2 certification (2) 36:1;37:3 cetera (1) 29:5 Chairman (7) 3:1;5:1;6:6;10:2,2; 19:2;28:2 challenges (1) 21:1 chance (3) 3:2;30:7;47:1 chandeliers (1) 13:1 change (2) 39:2;51:6 changed (1) 12:6 changes (2) 9:1;42:2 character (2) 45:1,1 charge (3) 16:6;20:6;23:1 chart (1)	7:1 charts (1) 32:2 check (2) 18:1;50:2 choose (1) 42:9 circumstances (1) 35:3 cite (1) 23:6 City (3) 7:1;28:3;50:1 claimed (1) 10:7 clean (1) 26:5 cleaned (1) 28:1 cleaning (3) 12:1,8;21:1 clear (2) 16:1;45:1 Clearly (3) 30:1,2;38:1 closed-circuit (1) 26:1 closes (1) 23:8 closing (1) 27:1 clutter (1) 10:1 Cohen (32) 2:1,1;4:2,2;5:2;23:2; 24:1,2,3;25:2;33:2,2; 34:1;35:2;36:1,1,1,1,2, 3,8;37:5,8;38:2,3;39:1, 2,3;40:2;46:1,1;52:2 coin (1) 14:1 collaboration (1) 14:9 collect (1) 6:2 collected (1) 15:7 collection (3) 11:3;12:4;21:1 collections (1) 12:1 combined (1) 22:2 comfortable (1) 28:1 coming (6) 31:1,9;32:1;45:1; 46:5,8 commencing (1) 3:9 comment (2) 38:1;46:2 comments (7)	25:1,9;28:1;29:1; 48:2;51:1,1 commercially (1) 7:1 community (1) 28:4 comparable (1) 43:2 comparing (3) 31:6;38:4,5 compiling (1) 5:1 complained (1) 37:2 complete (3) 12:2;13:1,1 complex (1) 36:5 compounding (1) 22:1 compromised (1) 26:2 computer (1) 51:1 concentrating (1) 47:7 concern (1) 27:2 concerning (2) 8:2;29:3 concludes (1) 28:2 conclusion (1) 19:8 condition (2) 31:1;32:3 conditions (2) 11:6;52:5 condolences (1) 3:2 conducting (1) 3:6 Consequently (1) 20:2 consider (2) 9:2;28:1 consideration (3) 31:2;43:3;52:1 considered (1) 32:1 considering (1) 19:4 consistent (2) 18:6;40:2 constant (1) 28:1 contacting (1) 5:1 continually (1) 18:1 continue (4) 12:1,1;19:1;28:1 continuity (1)
	C			
	calculates (1) 15:1 calculations (1) 29:1 call (4) 28:1;42:2;44:1;50:9 called (4) 21:1;23:1;34:3;36:2 came (2) 12:2;36:2 cameras (2) 13:1;26:1 can (39) 10:2;11:2;12:2;19:1; 20:6;22:2;23:1;24:1; 27:1,5;28:5;29:2;30:9; 32:2,4,6;33:2,2;34:5; 35:2,6;37:1,1,2;41:2; 43:2;45:1,1,2,2;46:1; 48:2,2;49:1;50:1;51:1,			

<p>43:6 control (5) 8:8,9;9:7,7;33:1 controlling (1) 42:3 convert (1) 7:1 corrected (2) 4:2;7:2 correction (1) 7:2 corridor (1) 13:1 cost (5) 11:2,2;12:2;29:4,5 costs (5) 10:8;11:2;12:8;52:9,9 counsel (6) 2:2;10:1;14:1;25:3; 28:2;54:3 country (1) 20:1 County (8) 2:4;3:5;7:1,7;15:1,5, 9;49:3 couple (4) 33:7;44:2;51:2;53:6 course (4) 3:1;7:2;44:1;52:1 cover (2) 12:1;22:2 covering (1) 18:4 coverings (1) 13:9 covers (1) 17:1 COVID-19 (7) 3:3;11:2;12:1,1,4; 21:1;27:7 COVID-related (1) 19:1 create (1) 16:2 Cuomo (1) 8:1 curbs (1) 21:8 current (9) 6:1;11:1,1;17:3;19:1, 4;47:2;49:1;52:1 currently (2) 19:5;49:1 cut (2) 25:9;50:1</p>	<p>damn (1) 44:1 data (12) 40:2,2,5;41:1;45:1,4, 7,7;50:1;51:5;52:1,6 data-driven (1) 46:1 date (1) 9:1 dated (1) 10:2 day (3) 13:1;43:1;53:1 days (1) 53:6 daytime (1) 5:1 deal (3) 29:1;35:1;46:1 Dear (1) 25:1 decades (1) 8:9 deciding (1) 20:2 decision (1) 31:1 deck (2) 12:1;28:9 declining (1) 43:1 decreased (1) 21:1 deem (1) 30:1 define (1) 43:1 defines (1) 43:8 delayed (1) 12:4 delays (1) 12:1 deliberation (2) 51:2;52:2 depreciation (2) 9:2;10:2 deregulate (1) 16:2 deregulated (4) 8:1,2;15:1;30:9 deregulation (1) 29:2 deserves (1) 26:4 designed (1) 8:2 designing (1) 13:2 detail (1) 52:8 determination (2) 19:7;44:2</p>	<p>determine (1) 18:2 determined (1) 47:1 determining (1) 20:2 DHCR (11) 5:7;20:1,8;23:1; 24:5;29:1,2;34:7;35:1, 1;54:3 DHCR's (3) 3:1;53:7,8 different (9) 27:1;33:1;38:1,1; 39:1,1,9;46:4;49:2 differential (1) 22:1 difficult (4) 21:1,1;39:1;49:4 difficulty (1) 41:1 direct (1) 29:1 directed (1) 34:7 directive (1) 3:1 discount (3) 20:2;47:5,8 discuss (1) 52:6 disinfecting (1) 12:7 document (1) 15:1 documentation (1) 15:2 Documents (1) 29:3 done (3) 33:9;40:1,1 door (1) 34:1 doors (1) 27:1 doubt (2) 18:6;19:1 down (6) 7:4;8:1;40:2;43:9; 44:8;52:7 dramatically (1) 21:3 drastically (2) 11:9;47:3 drive (1) 20:1 due (2) 21:2;29:2 during (5) 16:2;18:1;19:2;28:1; 51:2</p>	<p style="text-align: center;">E</p> <p>earning (1) 18:9 easily (1) 26:2 East (3) 25:1,2;27:2 easy (1) 49:4 economic (2) 7:1;52:5 economics (2) 9:1;40:1 economy (1) 20:3 effect (8) 8:9;9:1;11:1;14:5; 21:5,6;23:1;49:8 effective (1) 34:1 efficiency (1) 32:2 effort (4) 3:2;15:1,1;26:2 eight (1) 17:2 either (1) 11:8 elevators (2) 13:1;26:1 eliminate (2) 9:1,5 eliminated (2) 11:8;34:1 else (6) 25:1;27:1;28:2;33:4; 50:1;52:2 Emergency (1) 3:8 employees (1) 50:1 enact (1) 7:2 encouraged (1) 7:1 end (3) 7:5;14:8;19:1 energy-efficient (1) 26:1 enhancements (1) 28:1 enjoy (1) 16:2 enormous (1) 7:2 ensure (3) 11:1;12:1;14:1 entering (1) 27:1 enterprise (1) 20:2</p>	<p>entire (4) 5:1;6:1;13:2;26:2 entrance (1) 27:1 entrances (1) 26:1 environment (1) 26:6 EPTA (9) 30:2;31:4;32:1,1,1; 33:1;40:1,1,9 equipment (1) 12:9 equity (1) 31:2 especially (2) 19:1;28:2 essentially (2) 7:2;20:1 establish (1) 34:1 establishing (1) 43:1 estate (9) 8:2;9:2;21:2;27:1; 29:2;42:1;47:3;52:5,8 et (1) 29:5 ETPA (4) 15:8;46:1;52:1,4 evaporates (1) 12:1 even (5) 6:7;10:2;14:2;31:2; 47:2 evening (7) 2:2;5:1,1;6:6;19:2,2; 33:1 everybody (8) 3:2,2;4:3;5:1,1;50:1, 4;53:7 everybody's (1) 4:1 everyone (6) 3:1;5:1,2;19:2;21:1; 26:4 evidence (1) 19:1 exact (1) 39:1 exactly (2) 43:2;44:1 examination (1) 18:3 example (3) 8:1;22:2;48:1 Except (1) 45:1 excluded (1) 29:1 excuse (1) 44:1 Executive (12)</p>
D				
<p>DACR (1) 22:8 daily (1) 26:7</p>				

30:1;49:2;50:1;52:2,2; 53:1 hearings (4) 3:1,1,6;53:8 heartfelt (1) 3:2 heavily (1) 18:1 Hello (3) 37:1;41:2;51:2 help (2) 21:1;22:1 Hempstead (10) 10:1;31:1,1,2,3;32:1, 2;50:1;51:8,9 hesitant (1) 13:1 Hey (1) 41:2 high (4) 17:2;19:1;29:2;33:1 higher (4) 10:8;19:9;30:8;41:4 higher-ends (1) 38:5 highlight (1) 22:4 highlighted (1) 17:6 highlights (3) 15:1,2;16:2 hired (1) 12:1 historic (1) 48:1 historical (1) 42:1 history (1) 8:2 Hold (2) 25:6;48:1 home (2) 28:1;50:1 hope (3) 5:1,1;44:1 Horowitz (1) 5:1 hours (1) 12:1 Housing (6) 7:2;11:1;14:1;15:1; 20:6;29:6 HUD (1) 32:1 Hughie (1) 5:1 hurt (1) 19:1	IAIs (1) 16:2 idea (1) 40:1 Ideally (1) 38:6 ignored (2) 10:1;21:1 imbalance (1) 41:2 immaculately (1) 28:1 immeasurable (1) 12:2 impact (4) 21:1,1,6,7 impacted (1) 21:2 important (8) 14:3;15:3;17:5;20:2; 32:1;33:1;44:1;45:1 impossible (1) 16:9 improper (1) 9:2 improvement (2) 11:4;13:3 improvements (3) 13:2,5,6 improving (1) 14:6 incensed (1) 44:2 include (4) 13:8;24:2;28:8;37:2 included (2) 29:2;37:1 includes (3) 20:1;24:1,1 including (8) 12:1;13:1,1,2,9;26:6; 29:4;30:1 income (23) 6:2,2;8:1;12:2;18:3; 20:1,1;21:2;24:1,1,2,9; 31:1;37:2;38:7;39:1; 41:1,4,7;42:1,1,4;52:6 incomes (2) 7:7;18:1 incorporated (1) 49:7 increase (26) 6:1;11:1,1,2,2,2; 12:1;14:3;15:1;16:2; 17:1,1;19:1;20:1,1; 22:2;23:1,1;24:1;34:2; 35:1,1;42:1;47:1;49:8; 50:1 increased (7) 12:8,9;17:8,9;20:9; 23:3;24:6 increases (11) 11:1,5;16:1;18:2;	19:1;21:1,8;22:1,1,1; 49:9 increasing (8) 11:2;22:1,6;43:1,2,2, 2;49:2 indicating (1) 17:2 indices (1) 52:1 Indiscernible (7) 5:3;29:6;36:2;44:6; 46:1;48:1;52:1 individuals (1) 32:1 industry (4) 8:2;20:1;27:1;52:6 inequity (1) 23:5 inflation (1) 24:7 information (7) 18:1;29:1;30:1;46:9; 51:1,1,1 insisted (1) 10:7 installation (1) 13:1 instance (1) 47:2 instead (1) 9:1 institutes (1) 22:1 instituting (2) 12:6;20:1 instructed (1) 27:8 instructions (1) 53:1 insurance (6) 21:2;22:5,5,7,8;29:4 integrity (4) 44:1,1,2,2 intellectual (1) 45:1 intended (2) 24:1;34:1 intercom (1) 13:1 interest (5) 9:2;42:2;43:1;49:1,1 interesting (2) 8:1;40:1 interrupt (2) 51:2;52:1 into (19) 5:4;9:1;20:1,2;21:6; 23:1;31:2,2;37:1;42:1, 1;43:3;46:1,2;48:1,2; 49:1;50:1;52:1 introducing (1) 2:5 invest (1)	42:1 investing (1) 8:4 investment (2) 42:1;43:4 investor (1) 43:3 investors (3) 7:1,1;46:1 issue (13) 9:1,1,2;23:2;24:8; 34:2;35:1;36:1,1;41:2; 42:5;47:1;51:2 issues (6) 6:1;10:1,2;19:1,1; 47:7	6:2,2;7:2;8:1,2;10:6; 16:1;17:2;18:1,1,5; 19:1;20:1;21:1,1,1; 22:2;27:3;30:2;31:2,8, 8,9;33:1;41:1,1,1 landlord's (1) 19:4 landscape (1) 13:2 landscaped (1) 28:7 Langiulli (9) 5:1;48:2,2;49:2;50:2, 2,3,6;54:4 Languilli (5) 29:1,2,2;30:5;35:1 large (1) 48:1 laser (1) 39:1 last (19) 4:1;6:1;11:1;19:2; 21:5;23:8;36:1,2,2; 41:1;42:1,2;43:1;44:2; 47:2,8;48:1;50:2;52:2 late (3) 5:1;11:3;15:2 later (1) 3:1 laundry (2) 13:1;26:7 Law (10) 3:5;8:7;17:1;21:1,4, 6;36:4;43:1;44:1;46:1 laws (7) 7:1;15:1;16:1;18:1; 19:5;21:3;23:1 lead (1) 5:2 leader (1) 46:7 leading (1) 43:1 leak (1) 26:1 lease (16) 9:5,7,8;11:1;16:1; 17:3;22:1,1;23:1;34:1; 35:4;47:2,2;48:5,8,9 leases (9) 3:9;11:1;17:1;22:2; 23:1;34:3;36:1;47:1,2 least (4) 6:1;18:7;19:1;41:1 leaving (1) 31:1 legal (4) 23:2;34:1;35:2;36:1 legally (1) 18:2 legislature (3) 7:2;8:1;9:3 legislatures (1)
I			J	
			JAMES (6) 2:2,2;4:2;35:2,2;36:7 Jeannetta (4) 2:8,8;41:1;45:2 Jeff (1) 5:1 job (2) 6:1;9:1 jobs (1) 6:2 June (5) 10:2;21:6;28:1;34:1; 43:1 jurisdiction (1) 3:8	
			K	
			keep (7) 3:2;20:2,9;21:1; 24:1;30:2;31:1 kept (3) 11:1;24:1;28:1 kind (5) 26:1;39:1;40:5;42:1, 1 Knoll (1) 10:2 known (1) 40:1 knows (2) 9:2;41:1	
			L	
			ladies (3) 2:2;4:1;54:2 lags (1) 13:1 landlord (4) 16:6;23:1;32:8;37:1 landlording (2) 7:1;8:4 landlords (27)	

<p>18:2 lenders (1) 7:1 lending (1) 7:1 less (6) 8:3,3;33:1;40:1,8; 41:8 letter (2) 44:1;46:4 letters (1) 22:1 level (1) 18:2 levels (1) 32:1 liened (1) 18:1 lifestyle (1) 28:1 light (2) 13:1;21:8 lights (1) 26:1 line (1) 6:1 link (2) 53:5,7 list (2) 13:2;25:2 little (4) 36:5,5;44:2;46:3 live (3) 14:2;28:6;52:2 lived (2) 32:6;40:1 living (8) 8:2;16:1;25:2;26:1,1, 1;28:3;52:1 loans (1) 7:1 lobby (2) 13:8;19:1 located (3) 25:1,2;27:2 locations (1) 13:2 Long (19) 8:1;9:9;10:6;14:2,2; 25:2;27:1,2;28:3;29:1; 30:1,1,2;31:2,2,6;49:1; 50:1;51:8 longer (2) 6:1;11:7 longtime (1) 28:1 look (13) 8:1;30:1,1,2;31:1; 32:2;33:1,4;37:2;43:2, 2;48:1,1 looking (11) 14:9;30:1;31:2,7; 33:1;34:2;37:2;38:1,2;</p>	<p>41:2;45:4 looks (1) 51:1 lose (1) 38:1 losing (1) 6:2 loss (1) 12:2 lost (7) 3:2;6:2,2;8:8;50:1,2; 51:1 lot (10) 29:1;30:1,2;31:1; 39:7;43:1;44:1;49:5; 50:1;51:4 loud (1) 32:1 love (3) 28:3;38:1;39:1 loved (1) 3:2 low (4) 24:1;42:2;43:2,2 lower (2) 24:1;39:7 lower-ends (1) 38:6 lows (1) 48:1 luxury (1) 28:7</p>	<p>25:2;30:1,2,3;32:1; 33:3,9;41:9;46:1 March (1) 49:8 Marchesi (1) 19:2 margin (1) 18:5 market (27) 7:1;14:1;16:2,7; 20:1;22:8;24:1,1;30:1; 31:1;32:1,1;33:1;38:1; 39:1,1,1,1,1;40:1,2; 42:1,1,3;46:2,2 market-based (1) 20:2 marketplace (2) 42:9;43:8 MARTIN (7) 2:1;4:1;40:2;41:1; 42:2;45:9;47:1 Marty (1) 2:1 masks (2) 27:1,9 materials (1) 12:9 mattered (1) 47:5 matters (2) 52:1;53:1 may (4) 23:2;27:2,2;34:1 maybe (2) 35:2,2 MCI (2) 14:1;15:2 MCIs (2) 16:2;18:2 McKee (4) 6:4,5,6;10:1 mean (10) 6:1;17:9;45:2,2,2; 46:1,2,4,8;47:2 means (1) 43:1 meant (1) 14:4 Meanwhile (1) 48:5 measure (1) 12:1 median (3) 17:1,1,7 meet (1) 13:5 meeting (7) 3:1;4:1;51:1,2;52:2; 53:3,4 meetings (5) 6:1;11:8;14:2;16:1; 43:1 Melkonian (5)</p>	<p>2:1,1;4:1,1;40:2 meltdown (1) 7:1 member (8) 2:1,1,1,1,1,2,2,9 members (9) 2:6,7;3:2;6:1,7;10:2; 19:2;25:1;37:1 men (1) 20:3 mentioned (1) 18:7 methodology (1) 9:2 MICHAEL (17) 2:2;6:3,6;14:1,2; 29:1;49:1;50:1,1,2,2,2; 52:1;53:1,1,4;54:4 might (3) 9:7;41:1;51:1 Mike (6) 2:2;5:1,2;33:2;48:1; 50:2 Miller (65) 2:2,2,2,3;1,1;4:1,1,1, 2,3,7;5:1,2,3,8;6:5,6; 10:1,2,2,2;19:1,2;23:2; 24:2;25:2;27:1,1;28:2, 2;33:2,2,2;35:1;37:1,1, 1;38:1,2,2;40:2;41:1; 45:2,2;46:1,2;48:2,2; 49:1,1,2;50:1,5;51:1,1, 2;52:1,1,2,3;53:1,1,2,2; 54:1 mind (3) 20:1,2;31:1 mine (2) 25:1;32:7 minority (1) 31:1 minute (2) 29:1;30:5 minutes (4) 4:1,8;6:1;45:1 misleading (1) 20:1 missed (1) 50:2 missing (2) 25:1;45:8 mitigate (1) 3:2 model (1) 7:1 modernization (3) 13:1,1,1 modified (1) 11:9 Monday (1) 51:1 money (1) 31:1 monitor (1)</p>	<p>12:1 month (5) 11:2;16:1;18:1,1; 34:2 months (2) 9:1;12:1 moratorium (1) 12:2 more (16) 10:1;16:1;18:1;21:2; 23:7;31:1,2;32:1;36:2, 5,5;44:1;46:1;47:2; 48:8;52:8 mortgage (1) 21:2 mortgages (3) 41:1;49:1,1 most (7) 6:1,1;17:5;30:2; 34:7;41:1,1 motion (1) 4:7 move (2) 40:2;53:1 moved (3) 4:9;53:1,1 moves (2) 23:1;34:2 much (15) 3:1;4:2;5:1;8:1;10:1, 1;20:5;21:2;28:2;30:9; 32:1;33:1,1;48:9;54:1 multiple (1) 16:2 municipalities (7) 49:2,2,3;50:1,7;51:4, 7 municipality (1) 49:2 must (2) 20:9;27:1 mute (3) 50:2,2,2 muted (2) 4:3;24:1 myself (3) 9:2;31:1;45:3</p>
M				
<p>MAHONEY (15) 2:1,1;14:1,1;38:2; 39:2,8;41:2;42:1,8; 43:1,2;44:6;46:2;47:1 maintain (1) 12:5 maintained (2) 27:6;28:1 maintaining (2) 14:6;26:5 maintenance (5) 22:9;27:9;29:4;49:1; 52:9 majority (4) 30:1,2;31:1;32:2 makes (3) 22:1;35:1;43:1 making (3) 7:1;9:2;40:1 manage (1) 18:1 manageable (1) 14:1 management (3) 26:3;27:8;28:1 many (18) 9:2;10:1;15:1;16:1, 8;17:2;18:1,9;19:1;</p>				
N				
<p>name (6) 4:1;14:2;25:1,8; 27:2;44:1 Nassau (9) 2:4;3:5;7:1,7;15:1,5, 9;36:2;49:3 Nassau-Suffolk (1) 32:1 necessarily (1) 40:1 necessary (6) 7:2;8:5;10:4;13:5; 46:2,4</p>				

<p>neck (1) 9:2 need (4) 13:4;21:2;35:8;48:1 needs (1) 13:5 net (5) 7:7;41:4;7;47:1,1 New (22) 3:2,2;6:1;7:1;11:1,1, 5;12:5;13:1,9;15:1; 20:2,7;21:1,3,4,8;23:1, 1;25:2;26:2;27:2 next (23) 2:1;3:2;10:1;13:3; 17:1;20:1,2;21:2;22:2; 23:2;33:2;36:2;37:1; 48:1,3,7;51:1,1;52:2,2; 53:1,5;54:5 nice (6) 6:7;43:2;45:1,1,1; 46:1 nine (2) 17:1,2 NOI (6) 43:1,4,4,5,5,6 non-comparable (1) 30:1 nonessential (1) 50:1 nonregulated (1) 38:1 nonrent- (1) 24:2 non-rent (1) 24:1 nonstabilized (3) 37:2,2;39:3 non-stabilized (1) 20:1 nor (2) 15:1;44:2 North (1) 10:5 Norton (1) 14:1 note (5) 3:1;15:3;17:6;18:1; 24:5 noted (3) 10:1;17:1;19:8 notices (1) 27:1 number (25) 5:1;8:1,1;15:1,1,4,6, 9;16:4;19:9,9;20:1,2; 21:2;26:1;29:1;30:2; 31:1,1,4;34:3;37:2; 50:9;52:1;53:1 numbers (11) 7:6;8:1;15:1;17:2,6; 20:2;24:2,5;34:2;37:2, 2</p>	<p style="text-align: center;">O</p> <p>obligated (1) 48:1 obviously (4) 6:1,2;21:1;42:5 October (1) 3:9 off (2) 25:9;50:1 offer (1) 33:1 offered (1) 16:1 offering (1) 17:2 Office (1) 3:1 Officers (1) 3:5 often (4) 31:1;33:1,9;51:6 Oftentimes (1) 11:5 old (1) 23:1 older (1) 22:1 once (1) 44:1 one (32) 3:2;5:1;8:6;10:2; 12:2;13:2;14:2,2;15:2; 16:2;17:4;22:1,2;23:3; 25:6;29:1;30:1;32:1; 33:8;34:1,2;37:2;38:1; 41:1,3;42:2;43:1,2; 47:1;48:1,1;49:2 one-bedroom (1) 32:2 ones (4) 30:2;31:1,1;51:8 one-year (7) 11:1,1;23:7;35:4; 47:2,2;48:9 online (1) 51:5 only (14) 5:1;14:1,1;16:1,2; 19:1;21:5;23:2;41:3,6; 44:8;47:5;49:2;53:1 opening (1) 3:2 operating (8) 7:7;10:1,8;20:8; 29:3;41:4,7;52:9 operation (1) 49:1 opinion (3) 35:1;46:5,8 opportunity (2) 23:2;42:2</p>	<p>opposite (1) 14:5 oranges (1) 24:2 Order (3) 3:3;9:1;23:4 orders (1) 52:8 ourselves (1) 20:4 out (20) 7:1,5;8:2,9;1,2;13:2; 15:2,2;16:1;20:1;26:2; 31:1,1;33:7;34:2;35:1; 44:1,1;50:8;51:1 outdated (1) 9:2 outstanding (1) 52:2 over (19) 2:2;3:2;8:2;9:1;11:2; 13:7;15:1,5;26:2;28:1, 1;31:1;39:9;41:3;43:1, 2,9;47:2;48:1 overall (1) 29:5 overtime (1) 12:1 own (5) 7:1,2,6;8:1;15:2 owner (4) 11:2,3;14:1;52:6 owners (9) 5:1;7:4,8;11:1;12:2, 2;14:1,6;36:2 owners' (1) 13:3 owner's (1) 2:1</p>	<p>paper (1) 10:3 paperwork (1) 47:1 paragraph (6) 20:2,7;21:1;23:8; 34:4,9 paragraphs (1) 21:1 part (7) 18:6;25:1;34:5;35:9; 45:2,9;48:1 participate (1) 53:9 particular (2) 22:3;44:2 pass (4) 11:1;35:7,8;36:1 passed (4) 35:1;37:4;43:1;44:1 past (13) 9:2;10:1;13:7;16:1; 18:4;27:2;32:1;38:2; 41:2,3,4,5;43:1 Pataki (1) 16:2 patched (1) 26:2 pay (1) 41:1 paying (4) 18:1;40:8;41:1;48:8 payments (1) 21:2 Payroll (1) 12:9 pays (1) 47:1 pending (1) 49:9 people (12) 5:1;13:1;25:2;31:1; 32:1;33:1,2;39:1;40:1, 8;47:2;51:1 per (3) 11:2;18:1,1 percent (22) 7:9;8:2;11:1,1;15:1; 19:1;20:9;22:2,2,2,7; 23:1;24:6;30:8;38:1; 39:5;41:5,7;48:5;49:1, 1,8 percentage (1) 39:7 percentages (1) 43:2 perhaps (2) 10:1;41:1 period (4) 9:1;15:1;23:2;43:2 periodic (1) 26:9 permit (1)</p>	<p>34:1 permitted (1) 12:2 person (3) 26:1;40:1;44:9 pertain (1) 37:2 phase (1) 3:2 physically (1) 4:1 pick (2) 50:7;51:8 place (5) 12:1;28:1;31:2;32:6; 46:9 places (1) 31:2 plantings (1) 13:2 please (7) 2:2,7;3:1;4:1,6;5; 24:5;46:1 plumbing (1) 13:1 plummeted (1) 48:1 point (12) 5:2;8:2;13:2;32:1; 33:7;35:1;39:1;41:2; 42:2,6;44:7;48:2 points (1) 30:1 pollutes (1) 24:9 pool (3) 12:1,1;28:8 pools (1) 32:3 poor (1) 31:1 Portofino (1) 49:1 position (1) 19:5 positioned (2) 7:1,4 posted (2) 3:1;53:8 predatory (4) 7:1,1,1;8:4 predicate (1) 42:1 predicated (1) 42:1 predominantly (1) 16:2 preferential (4) 17:2;33:1,8;40:1 premises (1) 28:1 premiums (1) 22:6</p>
		<p style="text-align: center;">P</p> <p>Padyk (1) 23:2 Page (3) 15:1;17:1,2 Pages (1) 15:2 paid (5) 13:2;21:2;47:2;48:6, 7 pain (1) 9:2 paint (1) 11:2 painted (1) 26:1 painting (5) 11:2,2;13:1,1;26:8 paintings (1) 13:1 pandemic (3) 3:2;6:1;11:1</p>		

<p>preparing (1) 12:3</p> <p>present (3) 23:1;24:2;27:7</p> <p>presentation (13) 2:3;3:1;5:1,5;24:1,1,2,9;25:1;28:1;36:6;52:2,2</p> <p>presenting (1) 5:1</p> <p>president (2) 14:2;44:1</p> <p>pressure (1) 7:2</p> <p>pretty (3) 10:1;43:1;48:9</p> <p>preventing (1) 14:6</p> <p>previous (6) 15:3;17:3,7;34:1;43:1;49:1</p> <p>previously (2) 16:1;18:7</p> <p>prices (1) 48:1</p> <p>primary (1) 21:2</p> <p>private (2) 20:1,3</p> <p>privileged (1) 31:1</p> <p>pro (3) 38:4,8;39:2</p> <p>probably (3) 43:2;51:1;53:2</p> <p>problem (1) 42:2</p> <p>process (2) 24:1;26:1</p> <p>product (1) 20:6</p> <p>profit (2) 18:5;19:1</p> <p>program (1) 24:2</p> <p>project (1) 9:1</p> <p>projected (1) 52:1</p> <p>promptly (1) 51:2</p> <p>properties (5) 19:2;31:1;43:2;44:3;49:1</p> <p>property (1) 22:5</p> <p>proposal (1) 9:2</p> <p>prosperous (1) 41:1</p> <p>protect (2) 11:1;14:5</p> <p>Protection (3)</p>	<p>3:8;16:1;34:1</p> <p>protocols (1) 12:1</p> <p>proud (1) 28:1</p> <p>provide (3) 23:5;28:1;32:2</p> <p>provided (4) 24:5;26:3,5;33:6</p> <p>provision (1) 8:2</p> <p>public (10) 2:1,1,1,2,9;3:1,1,4,6;37:1</p> <p>pull (2) 50:5;51:7</p> <p>pulled (2) 49:2;50:6</p> <p>purpose (1) 52:2</p> <p>pursuant (1) 3:3</p> <p>put (4) 27:1;43:6;44:1,2</p> <p>puts (1) 23:1</p> <p>putting (2) 5:1;7:2</p>	<p>10:2;28:1</p> <p>real (9) 8:2;9:2;21:2;27:1;29:2;42:1;47:2;52:5,8</p> <p>really (14) 10:4;21:2,2;32:1;33:6;34:7;35:1;38:6;39:1,2;40:2;43:1;47:1;49:2</p> <p>reasonably (1) 7:5</p> <p>received (3) 14:2;29:3;32:2</p> <p>receiving (1) 18:1</p> <p>recognize (2) 5:6;8:6</p> <p>record (6) 4:1,2;37:1;45:2;48:2;49:1</p> <p>RECORDING] (2) 2:1;54:6</p> <p>recoup (1) 11:2</p> <p>recouped (1) 12:2</p> <p>recovered (1) 12:1</p> <p>red (2) 7:2;34:1</p> <p>reduce (1) 11:9</p> <p>reduced (1) 15:6</p> <p>reduces (2) 15:1,9</p> <p>reduction (2) 12:2;15:1</p> <p>reductions (1) 21:2</p> <p>referring (1) 45:3</p> <p>refinance (2) 48:2;49:1</p> <p>refinanced (1) 49:1</p> <p>reflection (1) 44:1</p> <p>reflects (1) 21:5</p> <p>reforming (1) 9:4</p> <p>regarding (4) 30:1;42:1,2;49:3</p> <p>regime (1) 12:1</p> <p>regularly (1) 31:1</p> <p>regulated (10) 8:1;17:2;18:1,2;30:2,3;38:1;39:1,1;40:2</p> <p>regulation (1) 9:2</p>	<p>regulations (8) 11:1,1,2,5,6;14:4;42:1,1</p> <p>relate (1) 10:2</p> <p>relationship (3) 44:1,1,2</p> <p>relatively (1) 31:1</p> <p>relevant (2) 10:1;52:1</p> <p>relied (1) 37:2</p> <p>relief (1) 21:2</p> <p>remain (4) 9:9;12:1;13:1;16:1</p> <p>remaining (2) 16:5;17:2</p> <p>remains (2) 16:2;18:6</p> <p>Remember (5) 4:1;31:2;34:2;44:1;46:1</p> <p>remind (1) 22:1</p> <p>removal (1) 26:7</p> <p>renewal (2) 36:2;37:4</p> <p>renewals (2) 9:5;16:1</p> <p>renewed (1) 23:1</p> <p>renovation (2) 13:1,8</p> <p>renovations (2) 13:1;21:9</p> <p>Rent (69) 2:4;3:1,5;6:2,2;7:1,2;8:2;9:1,1,2,4,6,7;11:1,2,3,5,9;12:1,2,2,4;14:3;15:1;16:1,2,9;17:1,7,9;18:1,1,1,2,2,2;19:3;21:3,8;23:1,1,1,1,2;24:1,1,1;25:2;27:3;32:1;33:1,1,1,1,3,8;34:1,2;36:2;39:2;40:1,2,2;46:2,2;47:2,2;48:1</p> <p>rental (8) 3:7;12:2;15:1;16:1,2;20:6;24:1,1</p> <p>Renting (3) 12:2,2;17:2</p> <p>rent-regulated (3) 7:1;30:1;47:3</p> <p>rents (20) 6:1;7:1;17:1,1,1,1,2,2,3,3;22:1;24:1,1;30:1;33:1,5;39:1,1;41:1;48:1</p> <p>rent-stabilized (20) 7:8;9:1;15:1,4;16:1,</p>	<p>1,3;17:2;24:1,1,2,2;25:1,2;27:2;34:3;38:1,1,7;39:1</p> <p>repaint (1) 32:9</p> <p>repainted (2) 32:4,7</p> <p>repairs (2) 13:4;22:9</p> <p>replacement (2) 13:1;26:8</p> <p>replacing (2) 26:1,2</p> <p>report (4) 8:1;38:1;45:1,5</p> <p>reported (2) 49:1,2</p> <p>reporting (1) 39:7</p> <p>reports (3) 18:4;20:1;50:5</p> <p>reputation (1) 44:1</p> <p>required (1) 11:2</p> <p>reregulate (2) 8:7;15:1</p> <p>research (5) 5:1;8:1;10:1,1;36:1</p> <p>resident (1) 28:1</p> <p>residential (1) 52:5</p> <p>resolution (1) 35:9</p> <p>resorted (1) 17:2</p> <p>respect (1) 41:1</p> <p>respond (2) 38:3;46:1</p> <p>response (4) 3:1;18:2;24:4;38:1</p> <p>responses (1) 8:1</p> <p>responsibility (2) 18:2,2</p> <p>restored (1) 8:5</p> <p>restructuring (2) 9:3,4</p> <p>result (4) 12:1,1;38:1,1</p> <p>resulted (3) 12:1,8;17:2</p> <p>retired (1) 28:3</p> <p>return (1) 42:1</p> <p>returns (1) 43:1</p> <p>revealed (1) 16:1</p>
	Q			
	<p>quality (3) 28:1;43:1,5</p> <p>quote (1) 4:2</p>			
	R			
	<p>racial (1) 31:2</p> <p>raised (2) 9:2;10:1</p> <p>randomly (1) 50:7</p> <p>range (2) 22:6;26:5</p> <p>rata (3) 38:4,8;39:2</p> <p>rate (8) 20:1;24:1,7;29:2,4;34:1;43:2;49:1</p> <p>rates (9) 3:6;29:2;42:2;43:1,1;48:2;49:1,8;51:5</p> <p>reach (1) 51:1</p> <p>reaching (1) 35:1</p> <p>read (16) 2:2;6:1;10:2;14:1,2;19:2;23:2;25:1,1,1,5,7;27:1;34:5;37:1;48:2</p>			

review (1) 11:1	9:1;23:3;40:1,2; 48:7;49:2	19:3	22:1	1,5;27:1,2;36:1;37:3; 41:2
Richard (2) 19:2,2	same-sized (1) 40:1	set (3) 3:6;9:1;39:1	social (2) 18:1,9	statements (5) 10:2;27:5;28:2;29:1; 37:1
rid (1) 32:1	San (1) 33:1	seven (1) 32:7	somebody (2) 45:1,4	statistics (1) 15:7
right (11) 5:4;9:9;27:1;28:2; 36:1;37:1;38:2;48:1; 51:1,1;53:1	saying (8) 14:8;35:5,5;39:5; 42:1,6;45:1;48:1	seventy (1) 8:2	someone (3) 25:1;33:1;40:1	status (1) 28:2
rightly (1) 19:2	Schnier (2) 14:2,2	several (1) 13:8	soon (1) 53:1	statutory (2) 9:6;34:1
rigor (1) 45:1	Second (9) 4:1,1;16:1;25:6;48:1, 4:53;2,2,2	severely (2) 7:1;11:9	sorry (6) 25:1,9;35:2;36:2; 51:2;52:1	stay (1) 23:1
ripping (1) 26:2	seconded (1) 4:1	sewer (2) 48:2;49:4	sort (4) 6:8,9;44:2;45:5	stayed (1) 23:3
roach (1) 26:1	seconding (1) 53:2	sheet (1) 34:2	South (1) 10:5	staying (1) 49:2
Rob (2) 2:2;25:4	secondly (1) 7:2	Shelly (1) 14:1	speak (3) 31:1,1;50:2	STEIN (13) 19:2,2;41:2,2;42:1,1; 43:2;44:4,7;45:1;46:1, 6;47:9
ROBERT (4) 2:2;46:2;47:1;52:1	seconds (1) 50:2	Shore (2) 10:5,6	SPEAKER (14) 2:1,1;4:2,4,5,6;5:5; 6:2,3;37:1;48:2;51:2,2; 53:1	Stephen (1) 23:2
Rockland (1) 7:1	section (2) 3:1;8:2	short (2) 5:7;27:2	speakers (2) 10:1;28:2	still (7) 8:2;12:1;13:1;21:2; 30:3;48:6;50:1
Rockville (2) 49:6,7	secure (1) 11:1	show (4) 7:6;17:1,6;18:5	speaks (1) 35:2	stock (3) 11:1;15:1;16:2
role (1) 28:5	security (5) 13:1;18:1,9;26:1,3	showed (1) 47:2	Specifically (3) 26:4;36:2;37:3	striking (1) 41:1
rooms (2) 13:1;26:7	seeing (3) 33:5,5;40:6	shows (5) 7:1;17:1;19:1;20:8; 22:9	speculation (1) 8:3	structured (1) 19:6
roughly (1) 7:9	seem (1) 35:1	side (2) 7:4;24:9	spread (1) 3:3	studio (1) 32:2
row (1) 50:1	seemed (1) 18:4	sides (1) 14:9	Stability (3) 7:2;34:1;43:5	stumped (1) 46:3
rubbish (1) 26:7	seems (2) 37:2;49:2	sign (1) 47:2	stabilization (3) 8:2;25:2;27:3	subject (1) 3:8
rugs (1) 13:1	selling (1) 47:6	signed (5) 9:7;10:1;36:2;37:2; 48:8	stabilize (1) 20:1	submit (1) 20:1
rule (1) 48:9	senate (1) 7:2	signed-up (1) 28:2	stabilized (10) 16:9;17:1;20:1;24:1, 2;37:2;38:1;39:2,4,6	submitted (2) 28:2;45:6
Rush (5) 19:2,2,2;34:2;48:1	send (3) 3:2;53:1,5	significant (1) 12:1	staff (6) 5:1;8:1;12:1;27:9; 28:1;54:3	submitting (1) 14:1
Rush's (1) 47:1	seniors (1) 18:1	Simon-Marino (5) 25:1,1,5,8;27:1	standard (1) 18:2	subsidize (2) 20:1;39:1
Rychlowski (9) 2:2,2;25:4,6;47:1,2; 51:2;52:1,4	sense (4) 22:1;35:1,2;43:1	simplify (1) 10:1	standards (1) 7:3	subsidized (1) 24:1
S	sent (1) 53:7	simulated (1) 7:1	stands (1) 16:4	subsidizing (2) 38:1;40:1
safe (6) 3:2,2,2;5:1;14:1;21:1	separate (5) 9:1;10:5,9;34:1;35:8	Sincerely (1) 28:2	standstill (1) 12:2	substitute (1) 9:5
safety (1) 12:1	separated (1) 20:1	single (2) 13:2;14:2	start (2) 31:2;51:2	sudden (1) 46:2
Sal (3) 5:1,2;30:7	September (2) 3:1;37:2	situation (9) 6:1;7:6;27:1,7;31:2; 35:1;40:1;42:1,2	started (4) 2:5;10:2;29:7;46:1	suggest (1) 10:1
sales (1) 43:2	serious (1) 8:6	situations (1) 43:1	state (5) 4:1;7:2,2;8:1;24:2	summarize (1) 6:1
salt (1) 10:8	serve (1) 19:1	six (2) 22:2,6	stated (3) 19:2;36:2;44:1	supplies (1) 21:1
Salvatore (1) 50:2	service (1) 10:1	sixty (1) 8:1	statement (17) 2:2;5:7;6:1;14:1,1; 15:2;19:2;23:2;25:1,1,	supply (1) 52:1
same (6)	services (3) 21:1;26:3,4	small (1)		support (1)

<p>19:1 supposed (1) 31:4 Sure (14) 14:1;23:1,9;31:7; 33:2;37:1;39:2,8;40:2; 42:8;46:2;51:1;52:1,1 surpassed (1) 41:6 survey (3) 20:8;22:9;49:1 survive (3) 7:1,5;18:1 survives (1) 14:1 Susan (3) 27:2,2;28:2 suspension (1) 3:4 swimming (1) 32:3 system (5) 8:2,2;9:3,5;20:2 systems (1) 13:1</p>	<p>Tenants (24) 6:2,2;7:1,2;9:7;11:1; 13:6;14:1,5;16:1;17:2; 18:1,8;19:1,1;21:1,1; 22:1;31:2;33:1;40:8; 41:1;52:1,1 Tenants' (1) 14:2 tenant's (1) 34:1 tenure (1) 9:1 term (1) 39:1 terms (7) 8:1;9:3;17:4;21:1; 22:1;31:2;40:1 testify (1) 18:1 testimonies (1) 15:4 testimony (3) 8:2;19:2;39:9 Thanks (12) 5:2;33:2;37:1;38:2, 2;41:1;51:1;52:1;53:1; 54:1,3,5</p>	<p>tomorrow (1) 53:1 tonight (1) 46:1 took (2) 16:1;49:8 top-10 (1) 25:2 Topic (2) 12:5;13:3 total (5) 13:1;17:1,1;30:1; 31:3 touch (1) 50:1 touch-ups (1) 26:9 Towards (1) 25:2 Towers (9) 13:7;16:1;25:1;27:2; 28:1,1;29:1,2;30:1 traction (1) 32:1 tradition (1) 40:2 transaction (1) 10:3 transcribed (1) 3:1 transcript (1) 3:1 treatments (1) 13:1 true (5) 24:2;39:1,2,2;40:1 trust (1) 3:2 try (4) 50:1,2,7,9 trying (2) 37:1;47:1 turn (2) 2:2;3:1 twice (1) 12:7 two (8) 11:1;22:1,2;23:4; 34:2;37:1;47:2;52:1 two- (1) 23:5 two-bedroom (1) 32:2 two-plus (1) 8:9 two-year (11) 9:1,1;17:1;22:1,1; 23:2;34:1;35:4;47:1,2; 48:8 two-years (1) 22:1</p>	<p style="text-align: center;">U</p> <p>ultimately (1) 48:1 under (12) 3:1;9:6;23:1;25:2; 26:2;30:2;31:4;32:1; 33:5,6;36:2;40:1 understands (1) 9:2 understood (2) 36:1,3 undertaken (1) 13:7 unfair (1) 18:2 unfairness (1) 22:1 unfortunately (3) 12:1;19:2;21:1 UNIDENTIFIED (11) 2:1,1;4:2,4,5,6;37:1; 48:2;51:2,2;53:1 UNISON (2) 4:1;53:2 unit (2) 5:1;11:1 units (31) 11:2;15:1,2,5,8;16:1, 2,3,5,5;17:4;18:1;20:1, 1;29:1;30:1,1,1,1,2,2,3; 31:1,2,3,4,5,6;32:1,1,2 unknown (1) 26:1 unless (2) 34:2;35:7 unlike (2) 19:2;23:1 Unmute (2) 24:1;29:1 unprecedented (1) 12:2 unreasonable (1) 7:1 unregulated (2) 30:1;40:7 unthinkable (1) 6:1 up (28) 3:2;7:1,1;10:1;11:7; 17:1;20:1;22:2;26:2; 33:3,9;34:1;38:2;39:1; 42:5;43:1;44:3,6,8; 46:5,8;47:1,1,3,7;48:2, 2,6 updates (1) 26:7 upgraded (1) 13:1 upgrades (1) 28:1 upgrading (1)</p>	<p>13:1 upon (2) 20:2;27:1 urge (1) 10:1 use (2) 50:1;51:4 used (1) 6:9 useful (2) 10:4,9 ushered (1) 16:2 using (3) 16:2;39:1,3 usually (1) 51:8</p>
<p style="text-align: center;">T</p> <p>table (1) 17:2 tabulated (3) 30:1;31:5;49:1 tabulations (3) 10:1,5;29:2 talk (2) 32:1;38:2 talked (3) 34:2;43:1;46:1 talking (5) 31:8;40:1,6;41:2; 43:7 talks (1) 52:4 task (2) 11:1;24:2 taxes (4) 21:2;29:2;48:1;52:8 team (1) 36:1 technical (1) 23:1 teleconference (1) 3:1 telling (1) 36:1 ten (1) 22:7 tenancy (1) 9:6 tenant (18) 2:1,2;3:8,9;1;14:2; 23:1,1,2;25:1,2;27:1,1, 2,2;34:2;36:2;46:5,7</p>	<p>therefore (3) 14:1;24:2,2 though (5) 6:8;36:1;38:4;39:1; 47:2 thought (1) 10:1 thousand (2) 47:2;48:1 three (4) 6:1;18:4;22:2;50:1 three-bedroom (1) 32:2 threshold (1) 16:2 thrives (1) 14:1 throughout (1) 26:6 tiles (2) 26:2,2 till (1) 21:2 times (6) 9:2;10:1;27:9;44:2; 49:4;50:1 timing (2) 34:2;35:3 title (1) 13:1 today (1) 49:3 together (3) 14:1;40:1;43:6 told (2) 47:4,8</p>	<p>tomorrow (1) 53:1 tonight (1) 46:1 took (2) 16:1;49:8 top-10 (1) 25:2 Topic (2) 12:5;13:3 total (5) 13:1;17:1,1;30:1; 31:3 touch (1) 50:1 touch-ups (1) 26:9 Towards (1) 25:2 Towers (9) 13:7;16:1;25:1;27:2; 28:1,1;29:1,2;30:1 traction (1) 32:1 tradition (1) 40:2 transaction (1) 10:3 transcribed (1) 3:1 transcript (1) 3:1 treatments (1) 13:1 true (5) 24:2;39:1,2,2;40:1 trust (1) 3:2 try (4) 50:1,2,7,9 trying (2) 37:1;47:1 turn (2) 2:2;3:1 twice (1) 12:7 two (8) 11:1;22:1,2;23:4; 34:2;37:1;47:2;52:1 two- (1) 23:5 two-bedroom (1) 32:2 two-plus (1) 8:9 two-year (11) 9:1,1;17:1;22:1,1; 23:2;34:1;35:4;47:1,2; 48:8 two-years (1) 22:1</p>	<p style="text-align: center;">V</p> <p>vacancies (3) 17:1,1;21:9 vacancy (13) 8:8,9;16:2;17:4; 18:2;23:1;32:1;34:1,1, 3;36:2,2;37:4 vacant (11) 11:1;12:2;23:1;34:1, 2,2;35:1,1,1,3,6 value (6) 24:1;31:1;42:1;43:1; 47:1,3 values (3) 43:2,9;44:2 various (2) 13:2;27:2 venture (1) 13:2 verbatim (1) 14:2 versus (5) 10:5;31:1;38:5;39:2; 46:1 via (1) 3:1 vibrant (1) 28:4 vice (1) 44:1 view (2) 3:1;12:2 Village (6) 10:1;49:1,1,7,9;50:1 Vince (2) 44:1,2 Vinci (3) 27:2,2;28:2 voice (1) 31:2 voices (1) 32:1 volunteered (1) 18:1</p>	

<p>vote (4) 4:2,2;14:1;51:2</p> <p>voted (1) 48:3</p>	<p>6:2</p> <p>who've (1) 40:1</p> <p>window (1) 13:1</p> <p>within (4) 3:7;39:1;46:1;53:5</p> <p>without (3) 14:1;23:1;37:2</p> <p>women (1) 20:3</p> <p>wonderful (1) 5:2</p> <p>wondering (1) 37:1</p> <p>work (3) 13:1,2;14:1</p> <p>worked (2) 5:1;27:1</p> <p>working (2) 44:1;50:1</p> <p>worn (1) 27:1</p> <p>worth (2) 47:1,1</p> <p>write (1) 45:1</p> <p>writing (1) 5:1</p> <p>written (1) 6:1</p>	<p>19:9</p> <p>Zoom (3) 52:2;53:2,4</p> <p>0</p> <p>0 (106) 2:1,2;3:1,2;4:1,2;5:1,2;6:1,2;7:1,2;8:1,2;9:1,2;10:1,2;11:1,2;12:1,2;13:1,2;14:1,2;15:1,2;16:1,2;17:1,2;18:1,2;19:1,2;20:1,2;21:1,2;22:1,2;23:1,2;24:1,2;25:1,2;26:1,2;27:1,2;28:1,2;29:1,2;30:1,2;31:1,2;32:1,2;33:1,2;34:1,2;35:1,2;36:1,2;37:1,2;38:1,2;39:1,2;40:1,2;41:1,2;42:1,2;43:1,2;44:1,2;45:1,2;46:1,2;47:1,2;48:1,2;49:1,2;50:1,2;51:1,2;52:1,2;53:1,2;54:1,2</p> <p>1</p> <p>1 (107) 2:1,2;3:1,2;4:1,2;5:1,2;6:1,2;7:1,2;8:1,2;9:1,2;10:1,2;11:1,2;12:1,2;13:1,2;14:1,2;15:1,2;16:1,2;17:1,2;18:1,2;19:1,2;20:1,2;21:1,2;22:1,2;23:1,2;24:1,2;25:1,2;26:1,2;27:1,2;28:1,2;29:1,2;30:1,2;31:1,2;32:1,2;33:1,2;34:1,2;35:1,2;36:1,2;37:1,2;38:1,2;39:1,2;40:1,2;41:1,2;42:1,2;43:1,2;44:1,2;45:1,2;46:1,2;47:1,2;48:1,2;49:1,2;50:1,2;51:1,2;52:1,2;53:1,2;54:1,2</p> <p>1,298 (1) 32:2</p> <p>1,326 (3) 31:1,5,5</p> <p>1,500 (1) 17:2</p> <p>1,508 (1) 31:3</p> <p>1,786 (1) 32:2</p> <p>1,899 (1) 17:1</p> <p>1,986 (1) 17:1</p> <p>1,999 (1) 17:2</p> <p>1.5 (7) 11:1;36:2;47:2;48:3,</p>	<p>3,4,4</p> <p>10 (6) 6:1;16:1;43:1;48:1;50:6;51:7</p> <p>100 (2) 15:2;38:9</p> <p>11,940 (1) 15:8</p> <p>12 (3) 9:1;13:1,1</p> <p>121 (1) 17:1</p> <p>125 (2) 15:2,2</p> <p>126 (1) 16:2</p> <p>13 (1) 11:1</p> <p>14 (2) 34:1;49:7</p> <p>141 (2) 30:2;31:6</p> <p>14th (1) 43:1</p> <p>15 (1) 16:1</p> <p>18 (1) 17:1</p> <p>1974 (2) 3:9;46:1</p> <p>1990 (1) 27:2</p> <p>1992 (3) 25:2;26:1,1</p> <p>19-year (1) 15:1</p> <p>1st (2) 3:9;49:9</p> <p>2</p> <p>2 (109) 2:1,2;3:1,2;4:1,2;5:1,2;6:1,2;7:1,2;8:1,2;9:1,2;10:1,2;11:1,2;12:1,2;13:1,2;14:1,2;15:1,2,2;16:1,2;17:1,2;18:1,2;19:1,2;20:1,2;21:1,2;22:1,2;23:1,2;24:1,2;25:1,2;26:1,2;27:1,2;28:1,2;29:1,2;30:1,2;31:1,2;32:1,2;33:1,2;34:1,2,4,9;35:1,2;36:1,2;37:1,2;38:1,2;39:1,2;40:1,2;41:1,2;42:1,2;43:1,2;44:1,2;45:1,2;46:1,2;47:1,2;48:1,2;49:1,2;50:1,2;51:1,2;52:1,2;53:1,2;54:1,2</p> <p>2,000 (2) 17:1,2</p> <p>2,000-per-month (1) 11:1</p>	<p>2,166 (1) 17:9</p> <p>2,168 (1) 17:1</p> <p>2,191 (1) 32:2</p> <p>2,237 (1) 17:9</p> <p>2,284 (1) 17:1</p> <p>2,287 (1) 47:2</p> <p>2,819 (1) 32:2</p> <p>2,999 (1) 17:2</p> <p>2.3 (2) 20:9;24:6</p> <p>2.5 (4) 36:2;47:2;48:3,5</p> <p>2.9 (1) 20:1</p> <p>20 (3) 10:7;41:2,3</p> <p>2001 (2) 15:2,8</p> <p>2010 (1) 16:2</p> <p>2016 (1) 41:6</p> <p>2017 (6) 15:9;17:1,1,5,7,9</p> <p>2018 (1) 24:7</p> <p>2019 (14) 7:2;8:7;15:1,1;16:2;17:1,1,1,5,8;21:7;24:8;34:1,1</p> <p>2020 (4) 3:1;10:2;28:2;49:1</p> <p>2021 (1) 3:1</p> <p>202-1 (1) 3:4</p> <p>22 (1) 7:1</p> <p>23rd (2) 10:2;28:1</p> <p>24-month (1) 9:1</p> <p>25 (6) 7:1;10:7;14:2;15:2;48:6,7</p> <p>276 (1) 16:1</p> <p>28 (1) 26:1</p> <p>2B (1) 25:2</p> <p>3</p> <p>3 (107)</p>
<p>W</p> <p>walked (1) 31:1</p> <p>wall (1) 13:9</p> <p>walls (2) 26:2,2</p> <p>Walton (1) 16:1</p> <p>wants (2) 29:7;33:2</p> <p>water (4) 48:2;49:3,8;51:4</p> <p>waterfront (1) 28:8</p> <p>wave (1) 7:1</p> <p>way (7) 6:8;12:5;14:1;21:2;33:1;42:2;47:9</p> <p>ways (1) 41:9</p> <p>weak (1) 16:1</p> <p>weakened (1) 7:1</p> <p>weakening (1) 7:1</p> <p>wear (1) 27:9</p> <p>website (3) 3:1;53:7,9</p> <p>websites (1) 50:9</p> <p>week (5) 42:2;44:2;52:2,2;54:5</p> <p>weeks (1) 51:2</p> <p>week's (2) 19:2;51:1</p> <p>weird (1) 6:8</p> <p>Welcome (4) 2:3;3:1;6:5;38:2</p> <p>well-maintained (1) 28:6</p> <p>Westchester (1) 7:1</p> <p>whatnot (1) 51:9</p> <p>what's (4) 38:1;41:1,1;43:7</p> <p>whole (5) 7:5;9:2;26:8;32:1;35:1</p> <p>who's (1)</p>	<p>Y</p> <p>year (35) 17:4;20:1,2;21:4,5;22:2,2,7;23:6;36:1,2;37:7;38:1;40:2,2,2;41:1,1,3,4,5,6,8,9;42:1;47:2,8;48:1,1,3,4,7;50:1,1,7</p> <p>years (41) 6:1,1;7:1,1,9;9:8;10:7;11:1,1,2,6;13:8;15:5;16:1,1,8;17:5;18:1,4;22:1,2;23:4;26:1,1,1,2;27:2;28:1,1;32:5,7,9;33:3;41:2,3;43:1;47:1,2,2;48:1</p> <p>year's (2) 21:2;36:2</p> <p>Yesterday (1) 11:1</p> <p>yield (1) 36:6</p> <p>York (4) 3:2;7:1;25:2;27:2</p> <p>Yorkers (1) 3:2</p>	<p>Z</p> <p>zero (1)</p>	<p>2</p> <p>3</p>	

2:1,2;3:1,2;4:1,2;5:1; 2:6:1,2;7:1,2;8:1,2;9:1, 2;10:1,2;11:1,2;12:1,2; 13:1,2;14:1,2;15:1,2,2; 16:1,2;17:1,2;18:1,2; 19:1,2;20:1,2;21:1,2; 22:1,2;23:1,2;24:1,2; 25:1,2;26:1,2;27:1,2; 28:1,2;29:1,2;30:1,2; 31:1,2;32:1,2;33:1,2; 34:1,2;35:1,2;36:1,2; 37:1,2;38:1,2;39:1,2; 40:1,2;41:1,2;42:1,2; 43:1,2;44:1,2;45:1,2; 46:1,2;47:1,2;48:1,2; 49:1,2;50:1,2;51:1,2; 52:1,2;53:1,2;54:1,2	455 (1) 30:1	48:1;49:1;50:1;51:1; 52:1;53:1;54:1			
	5	7,265 (1) 15:1			
	5 (107) 2:1,2;3:1,2;4:1,2;5:1, 2:6:1,2;7:1,2;8:1,2;9:1, 2;10:1,2;11:1,2;12:1,2; 13:1,2;14:1,2;15:1,2; 16:1,2;17:1,2;18:1,2; 19:1,2;20:1,2;21:1,2; 22:1,2;23:1,2;24:1,2; 25:1,2;26:1,2;27:1,2; 28:1,2;29:1,2;30:1,2; 31:1,2;32:1,2;33:1,2; 34:1,2,3;35:1,2;36:1,2; 37:1,2;38:1,2;39:1,2; 40:1,2;41:1,2;42:1,2; 43:1,2;44:1,2;45:1,2; 46:1,2;47:1,2;48:1,2; 49:1,2;50:1,2;51:1,2; 52:1,2;53:1,2;54:1,2	50 (3) 38:1,9;48:7	7,930 (1) 15:1 7:30 (2) 51:1,2 70 (2) 9:8;16:1 75 (1) 16:1		
3,143 (1) 32:2 3,614 (1) 32:2 3.5 (1) 49:1 3.9 (1) 49:1 30 (5) 3:1;6:1;27:2;28:1; 50:2 32 (1) 7:9 35 (2) 7:9;39:5 35.5 (1) 41:5 35.7 (1) 41:7 37 (1) 16:4 39 (1) 15:1	56 (1) 16:2	8	8 (53) 2:1;3:1;4:1;5:1;6:1; 7:1;8:1;9:1;10:1;11:1; 12:1;13:1;14:1;15:1; 16:1;17:1;18:1;19:1; 20:1;21:1;22:1;23:1; 24:1;25:1;26:1;27:1; 28:1;29:1;30:1;31:1; 32:1;33:1;34:1;35:1; 36:1;37:1;38:1;39:1; 40:1;41:1;42:1;43:1; 44:1;45:1;46:1;47:1; 48:1;49:1;50:1;51:1; 52:1;53:1;54:1		
	6	80 (1) 30:8 81 (1) 17:1 854 (2) 25:1,2 860 (1) 27:2			
	6 (53) 2:1;3:1;4:1;5:1;6:1; 7:1;8:1;9:1;10:1;11:1; 12:1;13:1;14:1;15:1; 16:1;17:1;18:1;19:1; 20:1;21:1;22:1;23:1; 24:1;25:1;26:1;27:1; 28:1;29:1;30:1;31:1; 32:1;33:1;34:1;35:1; 36:1;37:1;38:1;39:1; 40:1;41:1;42:1;43:1; 44:1;45:1;46:1;47:1; 48:1;49:1;50:1;51:1; 52:1;53:1;54:1	9	9 (53) 2:1;3:1;4:1;5:1;6:1; 7:1;8:1;9:1;10:1;11:1; 12:1;13:1;14:1;15:1; 16:1;17:1;18:1;19:1; 20:1;21:1;22:1;23:1; 24:1;25:1;26:1;27:1; 28:1;29:1;30:1;31:1; 32:1;33:1;34:1;35:1; 36:1;37:1;38:1;39:1; 40:1;41:1;42:1;43:1; 44:1;45:1;46:1;47:1; 48:1;49:1;50:1;51:1; 52:1;53:1;54:1		
4	6/23 (1) 25:1 60 (1) 9:8				
4 (107) 2:1,2;3:1,2;4:1,2;5:1, 2:6:1,2;7:1,2;8:1,2;9:1, 2;10:1,2;11:1,2;12:1,2; 13:1,2;14:1,2;15:1,2; 16:1,2;17:1,2,2;18:1,2; 19:1,2;20:1,2;21:1,2; 22:1,2;23:1,2;24:1,2; 25:1,2;26:1,2;27:1,2; 28:1,2;29:1,2;30:1,2; 31:1,2;32:1,2;33:1,2; 34:1,2;35:1,2;36:1,2; 37:1,2;38:1,2;39:1,2; 40:1,2;41:1,2;42:1,2; 43:1,2;44:1,2;45:1,2; 46:1,2;47:1,2;48:1,2; 49:1,2;50:1,2;51:1,2; 52:1,2;53:1,2;54:1,2	7				
	7 (53) 2:1;3:1;4:1;5:1;6:1; 7:1;8:1;9:1;10:1;11:1; 12:1;13:1;14:1;15:1; 16:1;17:1;18:1;19:1; 20:1;21:1;22:1;23:1; 24:1;25:1;26:1;27:1; 28:1;29:1;30:1;31:1; 32:1;33:1;34:1;35:1; 36:1;37:1;38:1;39:1; 40:1;41:1;42:1;43:1; 44:1;45:1;46:1;47:1;	90s (1) 15:2 97 (1) 49:1			
445 (1) 31:2	44:1;45:1;46:1;47:1;				