

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

CITY OF KINGSTON
RENT GUIDELINES BOARD
PUBLIC MEETING

Wednesday, November 9, 2022
6:31 p.m. until 9:53 p.m.
Kingston City Hall
420 Broadway
Kingston, New York 12401

BOARD MEMBERS:

- NOAH KIPPLEY-OGMAN, Chair
- ANTHONY R. TAMPONE
- ARLENE PUENTES
- CAROL SOTO
- DIANA LOPEZ MARTINEZ
- MICHAEL BROWN
- MIE INOUE
- TARA A. PERRY
- MICHAEL TIERNEY

1 (The hearing commenced at 6:31 p.m.)

2 CHAIR KIPPLEY-OGMAN: I'm Noah Kippley-
3 Ogman, chair -- Chair of the Kingston Rent
4 Guidelines Board. It is six thirty-one p.m. and
5 we are here in the Kingston City Hall building.
6 And I would -- I'm calling this meeting of the
7 Kingston Rent Guidelines Board to order and I
8 would like to have my colleagues --

9 CHAIR KIPPLEY-OGMAN: -- and I would
10 like to have my colleagues introduce themselves
11 starting with Carol. You can say your name and --

12 CHAIR KIPPLEY-OGMAN: -- into your mic
13 say your name and whether you're a tenant
14 representative, a property owner representative,
15 or a member of the public.

16 MS. SOTO: Hi, my name is Carol Soto. I
17 am a tenant representative. I live at 305 Hurley
18 Avenue, Stony Run, the infamous Stony Run.

19 MR. TIERNEY: We're tenants, we share.

20 MS. SOTO: Yeah.

21 MR. TIERNEY: My name is Michael
22 Tierney, I'm the other tenant representative, I
23 live at 25 John Street.

24 THE REPORTER: A little louder, yeah.

25 MR. TIERNEY: My name is Michael

1 Tierney. I'm the tenant representative and I live
2 at 25 John Street.

3 MR. BROWN: My name is Michael Brown,
4 member of the public.

5 CHAIR KIPPLEY-OGMAN: All right. Noah
6 Kippley-Ogman, Chair and member of the public.

7 MS. MARTINEZ: Diana Lopez and I'm a
8 member of the public.

9 MS. INOUYE: Mie Inouye, member of the
10 public.

11 MS. PUENTES: Arlene Puentes, member of
12 the public.

13 MS. PERRY: Tara Perry, property owner.

14 MR. TAMPONE: Anthony Tampone, property
15 owner.

16 CHAIR KIPPLEY-OGMAN: The first thing I
17 would like to do today is we have received a -- a
18 number of written public testimonies that we have
19 received via email and we have, I believe, at
20 least two additional pieces of public testimony
21 that I would like this board to decide whether or
22 not we read aloud into the record or -- or -- or
23 if -- or -- or what I would propose, I would -- I
24 will make a motion that we do not read into the
25 record the ninety pages of testimony that we were

1 emailed earlier this week but that we do read into
2 the record the other pieces of public testimony
3 that have come to this board that we have at the
4 ... so I think that --

5 MS. PUENTES: I'm having trouble
6 understanding you. I'm having trouble
7 understanding you.

8 CHAIR KIPPLEY-OGMAN: I think we should
9 read into the record the two pieces of public
10 testimony that we've received outside of what was
11 emailed in a -- in a batch from D.H.C.R., so.

12 MS. PUENTES: So that's your motion?

13 CHAIR KIPPLEY-OGMAN: That's my motion.

14 MS. PUENTES: That's your motion? All
15 right. I second.

16 CHAIR KIPPLEY-OGMAN: And let's go
17 around. Carol?

18 MS. SOTO: Aye.

19 MR. TIERNEY: Aye.

20 MR. BROWN: Aye.

21 MR. TAMPONE: Aye.

22 MS. MARTINEZ: Aye.

23 MS. INOUYE: Aye.

24 MS. PERRY: Aye.

25 CHAIR KIPPLEY-OGMAN: Aye, the motion

1 carries. And Arlene, would you read the piece of
2 testimony that you've wisely printed out?

3 MS. PUENTES: Is it -- is -- is there
4 more than this or is this the --?

5 CHAIR KIPPLEY-OGMAN: I think -- I think
6 Michael also have some.

7 MR. TIERNEY: I do.

8 MS. PUENTES: You have one, Michael?
9 All right. So -- so do you want -- you'll --
10 you'll read yours and I'll read mine? This was
11 received on November 9th to the -- to the board
12 individually.

13 Dear Chair Kippley-Ogman and board
14 members, this is Charles Sanchis writing. For
15 those of you who do not know me, I was originally
16 nominated for the Rent Guidelines Board but
17 withdrew my nomination upon D.H.C.R. advising I
18 would have to cease all tenant -- tenant advocacy
19 activities and that I would be barred from
20 pressing D.H.C.R. to timely review decision to
21 complaint rental appeals.

22 Unfortunately, I fell for D.H.C.R. scare
23 tactics that would have -- that I would have to
24 cease all tenant advocacy activities since board
25 members are, in fact, able to advocate. For

1 example, Diana works for a tenant advocacy
2 organization, but I digress. Progress --
3 protecting tenants from unaffordable rent
4 increases in a tight housing market at a time of
5 high inflation is a large part of why Kingston
6 adopted rent stabilization and established the
7 Rent Guidelines Board in the first place.

8 Now, as you approach the critical task
9 of establishing a rent adjustment and lookback
10 period, all eyes are on your ability to strike
11 balance between the needs of tenants, landlords,
12 lords of the land and the public interest. This
13 is especially challenging during times of high
14 inflation, however, your methodology in deciding
15 on rent adjustments lookback period is made easier
16 by analyzing the impact that real estate ownership
17 and capitalization have on prices and
18 affordability here in Kingston, New York.

19 Landlords, large and small, are
20 traditionally much better capitalized and have the
21 ability to weather the cost of increased storm
22 that is inflation. Landlords not only earn net
23 profits from owning property, but often are more
24 financially sophisticated and have invested money,
25 technical currency across different verticals to

1 further earn profits, all of which increase during
2 market booms.

3 The National Association of Realtors
4 stated that Kingston's housing market was the
5 hottest in the nation during 2021, and then it
6 gives a website, which impacted sales and rentals
7 giving Kingston landlords a unique position of
8 earning potential.

9 Did tenants receive the same earning
10 potential as landlords in what turned out to be
11 the hottest real estate market in the country?
12 And did the real estate market in Kingston boom
13 organically? Or was it driven by a one in a
14 hundred-year event known as the pandemic COVID?
15 And how do you adjust for an artificially driven
16 boom?

17 Not all landlords in Kingston whose
18 buildings are covered by E.T.P.A. harass their
19 tenants, use lease renewal intimidation tactics
20 and willfully violate the 2020 Fire Code of New
21 York State and the 2020 Property Maintenance Code
22 of New York State.

23 Given this, it is most probable that
24 tenants of landlords who efficiently and humanely
25 manage and maintain their properties will not even

1 file for a rent appeal complaint with D.H.C.R.
2 These tenants are receiving what they are paid for
3 and in good conscience will not want to negatively
4 affect their good landlord.

5 Therefore, any rent adjustment and
6 lookback period which you decide is not going to
7 have a blanket effect on landlords, properties or
8 the Kingston rental market will not negatively
9 affect the public interest. The rent adjustment
10 and lookback will simply be one tool in the
11 toolbox for negatively affected tenants which seem
12 to be concentrated in E.T.P.A. buildings owned by
13 enterprise landlords.

14 With the -- with all -- with all of our
15 data you have received from tenants, it is evident
16 that rents rose dramatically and it can be
17 concluded that this was not an erratic market
18 change. To compensate for this, I urge you to
19 most seriously consider a negative rate adjustment
20 in the range of negative fifteen percent to
21 negative eighteen percent.

22 Again, not every tenant will file a rent
23 appeal so landlords who are efficiently and
24 humanely managing and maintaining their properties
25 will likely not be negatively affected. In terms

1 of a lookback period, in reviewing documents
2 disseminated by your chair and the attached, which
3 does not account for 2021 and 2022 ... there was a
4 twenty percent increase from 2021 this year.

5 It seems 2017 or 2018 is a point in time
6 to artificial increases. That said, I strongly
7 urge a lookback period of four to five years.
8 Being a named party in a lawsuit is never
9 comforting and unfortunately in the United States,
10 anyone can sue anyone for anything, even matters
11 without merit and which were -- are willfully
12 frivolous are filed.

13 Rent Guidelines Boards have been sued by
14 landlords in the past and in all of them, the A.G.
15 office represents the boards. And he gives two
16 examples. Sued in 2016 and sued in 2019, and he
17 gives websites and this will be in the public
18 record.

19 Rent Guidelines Boards being sued seems
20 to be par for the course unfortunately, but never
21 before has the Board postponed their vote. I urge
22 you to stay the course and render your decision,
23 rent adjustment, lookback period on schedule.

24 Thank you for your dedicated service and
25 most serious consideration of a negative rent

1 adjustment in the range of negative fifteen to
2 negative eighteen and a four to five-year
3 lookback. Many thanks, Charles O. Sanchis. And
4 he gives his phone number and email.

5 CHAIR KIPPLEY-OGMAN: Thank you, Arlene.
6 All right. Michael.

7 MR. TIERNEY: Yes, so the -- we received
8 a public comment just a little while ago, so I
9 want to make sure that it is read.

10 CHAIR KIPPLEY-OGMAN: Can you speak
11 louder?

12 MR. TIERNEY: Yes, we got a public
13 comment a little while ago that was sent to me
14 just to make sure that it gets received and read
15 tonight. This is from State Senator Michelle
16 Hinchey, who represents the Forty-sixth Senate
17 District including the City of Kingston.

18 Sorry, I have to zoom in. As the
19 Kingston Rent Guidelines Board gathers for the
20 first time for rent regulations for buildings with
21 over six or more units built prior to 1974 in the
22 City of Kingston. I would like to urge the board
23 to keep the needs of tenants in the forefront of
24 their mind.

25 Tenants in Kingston have weathered

1 unprecedented rent increases over the past few
2 years with the average rent in Kingston rising by
3 over eleven percent last year alone.

4 Unfortunately, wages have often not kept up with
5 these increases and additional cost of living
6 expenses are skyrocketing, putting additional
7 burdens on renters in our community with over
8 eighteen percent of Kingston's population living
9 in poverty.

10 Our residents are at risk of being
11 displaced when faced with unforeseen and often
12 significantly large rent increases. We need our
13 housing costs to be in line with local wages while
14 taking into account the additional costs of living
15 for our local residents.

16 Managing these housing costs will allow
17 residents to continue to stay in Kingston, raise
18 their families and age in place. I am grateful
19 that we have this new board in place to set
20 guidelines that will serve the needs of our
21 community, and I ask the members of the board to
22 think critically about what is best for local
23 residents and tenants at this time. That is from
24 sincerely Michelle Hinchey, New York State Senator
25 District Forty-six.

1 CHAIR KIPPLEY-OGMAN: Thank you,
2 Michael.

3 MR. TIERNEY: Thank you, Senator
4 Hinchey.

5 CHAIR KIPPLEY-OGMAN: Thank you, Senator
6 Hinchey also. I would like to take a moment to
7 ask our colleagues at D.H.C.R. on the -- on the
8 advice of -- Arlene -- Peter, could you give us a
9 -- an outline and a reminder of our
10 responsibilities?

11 MR. STECKER: Sure, I'd be glad to. I
12 guess I'll take one moment.

13 CHAIR KIPPLEY-OGMAN: Yeah.

14 MR. STECKER: Can everybody hear me?

15 MS. PERRY: Yes.

16 MS. MARTINEZ: Yes.

17 MR. STECKER: Okay. Good --

18 MS. SOTO: I can't hear you.

19 MR. STECKER: -- evening everybody. You
20 can't hear me?

21 MS. SOTO: Now, I can hear you.

22 CHAIR KIPPLEY-OGMAN: Can you come to
23 the table?

24 MR. STECKER: Okay. You know what, I'll
25 take this empty seat. Okay. Good evening,

1 everyone. So Chair, if you just want to restate
2 exactly what you're looking for from me?

3 CHAIR KIPPLEY-OGMAN: Can you outline
4 for us our legal responsibilities?

5 MR. STECKER: Okay. I think what you
6 mean is your responsibilities for what this board
7 needs to produce. Is that correct?

8 CHAIR KIPPLEY-OGMAN: Yes.

9 MS. PUENTES: Tonight.

10 MR. STECKER: Well, you know, first,
11 I'll mention that, and Arlene, I know that you
12 weren't present at the first meeting. So you
13 know, on the public notice that's been sent out a
14 couple of times to the mailing list and
15 disseminated, you know, several places, there is a
16 public meeting scheduled for tonight. The express
17 purpose of talking about the record that's been
18 received and, you know, if possible, to set the
19 guidelines for this evening.

20 The Board on 21st of September also set
21 a placeholder meeting in case this board is not
22 able to or doesn't decide to try to set a
23 guideline for this evening, which has already been
24 publicly noticed with the exact same agenda, it's
25 a continuing consideration and discussion of the

1 record before the board and setting the
2 adjustments that need to be set by this board.

3 So that would be, if necessary,
4 scheduled for Monday, November 14th. So I'm not
5 sure if you're aware of that, I think everyone
6 else in the board is aware of that. But you know,
7 just so everyone is aware, that's been publicly
8 noticed, if necessary, this board has a
9 placeholder meeting set up for this coming Monday,
10 November 14th.

11 So just briefly, to reiterate what this
12 board's responsibility for producing is going to
13 be. There's two distinct requirements that this
14 board needs to meet. They need to set a rental
15 adjustment for leases going forward and a fair
16 market rental adjustment guideline for leases
17 going backwards.

18 So I'll explain both of them in brief.
19 I don't want to take too long. However, the
20 adjustment for leases going forward. After
21 Kingston adopted the Emergency Tenant Protection
22 Act and brought rent regulation to the City, the
23 effective date of that was August 1st, 2022.

24 So this board's main function going
25 forward is going to be to set the maximum rate of

1 increase that a landlord can charge on a new and
2 renewal lease. So rent regulated tenants are
3 entitled to vacancy leases and they're also
4 entitled to renewal leases under the law.

5 So this board's primary responsibility
6 going forward will be to set what the maximum rate
7 of adjustment will be when those leases come due.
8 So you know, that could be a -- it's going to be
9 either a one-year or a two-year lease, when it's
10 offered. There's no month to month tenancy,
11 there's no six-month tenancy, it's a one or a two-
12 year lease.

13 So what this board's responsibility is
14 for leases from August 1st, 2022, when E.T.P.A.
15 became effective in Kingston, going forward and
16 it'll be effective until August -- October 1st of
17 2023, this adjustment that we're talking about.
18 Are you following?

19 MS. PUENTES: No, say that again -- say
20 that again, August 1st to?

21 MR. STECKER: So yeah, this -- this
22 adjustment will be effective for any lease, new
23 and renewal lease, going from August 1st of 2022
24 until the end of September 2023 and this board
25 will meet in the summer of 2023 to set the

1 adjustments that will become effective October 1st
2 of 2023.

3 So what that should look like, this
4 adjustment from August 1st through September 30th
5 of 2023 will be an adjustment for one year leases
6 and for two year leases. They can be the same but
7 often they vary in other counties.

8 So does that cover the question that you
9 asked for that one? Okay. And then, I think you
10 sent an email to the board's box earlier today,
11 seeking clarification on this special fair market
12 rent guideline.

13 So this is not something that's going to
14 be an ongoing responsibility for the board. This
15 is something that is triggered by the adoption of
16 E.T.P.A. So this board's responsibility is also
17 if you choose to, to set a fair market rent
18 guideline, which is going to be used by D.H.C.R.
19 in determining Fair Market Rent Appeals that are
20 filed by tenants in the City of Kingston.

21 And the Fair Market Rent Appeal
22 essentially says prior to the adoption of rent
23 regulation in Kingston, my landlord impermissibly
24 increased my rent at a rate that was too high. So
25 this board's responsibility for the Fair Market

1 Rent Appeal purposes is to set a separate
2 guideline, which has two components to it.

3 The first component is setting a
4 lookback period. So that's going to be the
5 timeframe in which, you know, D.H.C.R. will look
6 back and say, okay, during this time period, was
7 there an impermissible rent increase? So that's
8 something that's to be decided by this board, what
9 the lookback period is.

10 It's an important consideration that
11 shouldn't be taken lightly as to, you know, how
12 long that lookback period should be because that
13 will ultimately inform how many tenants are able
14 to file these Fair Market Rent Appeals.

15 The second component is a maximum -- or
16 allowable increase during that lookback period
17 needs to be set. So that should also look like a
18 percentage. You know, at the first meeting, I
19 gave an example of, really the only recent
20 example, of a new municipality to come in and what
21 their lookback guideline looked like, and that was
22 in the Village of Ossining in Westchester County.

23 A couple of years ago, they came in and
24 they set a lookback period of six months and there
25 was a two percent increase for tenants with no

1 leases, a four percent increase for tenants with
2 leases. As I stressed at the first meeting, this
3 Fair Market Rent guideline, as well as the
4 adjustment for leases from August 1st going
5 forward, should be based on, you know, there
6 really is no limit really set forth in the law,
7 but it really needs to be based on what this board
8 heard in the public testimony in the data that's
9 been circulated. It needs to be something that's
10 reasonable and something that's defensible.

11 So I know that that's a lot for, you
12 know, a short period of time but, you know, I
13 wanted to give you the benefit of -- because I
14 know you missed the first meeting. And that's
15 really what this board's responsibility is,
16 whether it's set tonight, whether it's set on
17 Monday, you know, in the placeholder meeting
18 that's been set up, or, you know, at a -- at
19 another time that the board decides. But
20 hopefully that covers the question you asked.

21 MS. PUENTES: Is -- is it also possible
22 for the board to decide not to set a Fair Market
23 Rent adjustment? Is that also an option?

24 MR. STECKER: Well, it's up to the board
25 to set the parameters for what D.H.C.R. is going

1 to decide Fair Market Rent Appeals on. So you
2 know, certainly the board, if they want to, can
3 set a Fair Market Rent Appeal that, you know,
4 wouldn't have a lookback period, wouldn't have any
5 adjustments, I mean.

6 MS. PUENTES: What -- and what would
7 that -- what would that look like?

8 MR. STECKER: Well, you know, this board
9 would make a finding that a Fair Market Rent
10 Appeal is not something that is appropriate for
11 the board to make. Do you understand what I'm
12 saying?

13 MS. PUENTES: Would you say that again?

14 MR. STECKER: So --.

15 MS. PUENTES: Would you say that again?

16 THE REPORTER: Please speak up.

17 MR. STECKER: So the -- the board in
18 that case, if this board decides that no Fair
19 Market Rent Appeal lookback is appropriate, then,
20 you know, conceivably, they could set a Fair
21 Market Rent guideline that says there's no
22 lookback period.

23 You know, there's not a lot of recent
24 examples for the Fair Market Rent Appeals, you
25 know, other than the Ossining example that I gave

1 you. So you know, I -- I guess, it's
2 theoretically possible that the board declines to
3 set a lookback period on that.

4 MS. PUENTES: And so we could -- the --
5 a Fair Market Rent guideline for separate bedroom
6 sizes. Is that what we're talking about, one
7 bedroom, two bedroom, three --

8 MR. STECKER: No, no, no.

9 MS. PUENTES: -- ... five bedrooms?

10 MR. STECKER: Well -- April, I don't
11 know if you want to jump in on it but, you know,
12 again, there's not a lot of examples with this.
13 And with Ossining, what they did was a percentage
14 for tenants with no leases, and a percentage for
15 tenants with leases. You know --.

16 MS. PUENTES: I'm -- I'm -- I'm -- I
17 thought that it was for example, we would say
18 that, just to give round numbers, a one bedroom in
19 2019 should have been six hundred dollars. Is
20 that what we're talking about?

21 MR. STECKER: No. That's not really how
22 this process works. I mean, the guidelines should
23 be applicable to, you know, apartments, kind of
24 regardless of size. I mean, there -- there is
25 some ability for boards to have some variations in

1 their guidelines that they set.

2 You know, frequently, the Westchester
3 County guideline sets a separate guideline for
4 tenants who pay for their own utilities. You
5 know, but --.

6 MS. PUENTES: So when you're talking --
7 when you're talking about guidelines, you're not
8 talking about a number?

9 MR. STECKER: No.

10 MS. PUENTES: You're not talking like --
11 you're not ... say five hundred dollars, you're
12 talking --.

13 MR. STECKER: I'm talking about a
14 percentage of increase on a lease.

15 MS. PUENTES: So a percentage, say, from
16 2019 to 2020 should have been three percent, you
17 would say.

18 MR. STECKER: A rate -- yes, so -- so if
19 you were to read the Ossining -- just to go back
20 to the Ossining one. They would say, for the Fair
21 Market Rent Appeals, there was a six-month
22 lookback period. So if somebody was complaining
23 about something that was seven months before the
24 effective date, D.H.C.R. wouldn't have
25 jurisdiction to hear that.

1 And if you look at the percentages that
2 they set, those are the maximum allowable
3 percentages. So if you were to receive a -- there
4 was a two percent for tenants with no leases. If
5 a tenant during the six-month period received a
6 three percent increase, that would be deemed an
7 impermissible increase and D.H.C.R. would adjust
8 it accordingly.

9 And in that case, you know, D.H.C.R.
10 would look at that, they would adjust the rent
11 down and the landlord would be required to, you
12 know, remit the -- the increase back to the
13 tenant.

14 MS. PUENTES: If there is a multiple
15 year lookback period, are we to set a percentage
16 for each year or one percent for each year?

17 MR. STECKER: I mean, you know, again,
18 we're talking about something that doesn't occur
19 very frequently. And there's nothing that I can
20 think of that would disallow you, you know, to set
21 something for different periods. But I would also
22 urge that whatever you set should be based on all
23 of the data that was received, the record which --
24 part of the agenda tonight is to talk about what
25 the record is.

1 So you know, again, these guidelines
2 need to be defensible, they need to be reasonable
3 and if you're going to be setting something with a
4 bunch of differences like that, you know, I would
5 want to be able to point something in the record
6 that shows this is why we did this, this is why we
7 did that.

8 There's also an operational concern for
9 D.H.C.R. if you're setting, you know, different
10 rates for different years. You know, that just
11 seems somewhat unruly to deal with but, you know,
12 again, there's not a lot of limits on what you're
13 going to be setting. So you know, it could be
14 that -- that's to be decided whether that's
15 appropriate for you to do.

16 MR. TAMPONE: Could you elaborate a
17 little bit more on the mechanics of how it works
18 when somebody files Fair Market Rent Appeal given
19 the guideline. Let's take the Ossining example of
20 six months and let's say four percent. My
21 understanding is that if someone files a Fair
22 Market Rent Appeal, they give supporting testimony
23 of what their rents were and then D.H.C.R. looks
24 at what comparable units would have been. And
25 that's what it's -- that's what the -- the -- the

1 fact sheet says is used for D.H.C.R. to set to --
2 to -- to file that appeal, right?

3 So how does -- is the -- is the rent of
4 the unit adjusted first and then the percentage
5 applied, or how does that work? Let's give an
6 example, somebody files a Fair Market Rent Appeal,
7 they have a twelve hundred dollar a month rent
8 now, they think that it should have been -- and
9 we're talking about a lookback period of a year
10 ago, and we say that there's a five percent
11 increase, right?

12 Given that example, how would that work
13 and what would they end up with as the rent that
14 they're paying now?

15 MS. GRAY-HUERTAS: So the fact sheet is
16 actually addressing what happens in New York City
17 with rent control --.

18 MR. TAMPONE: ... speaking.

19 MS. GRAY-HUERTAS: I've never had
20 anybody else coming to do that.

21 MS. PERRY: I can't hear anything.

22 MR. TAMPONE: Tilt it up a little bit,
23 yeah, yeah.

24 MS. GRAY-HUERTAS: The fact sheet itself
25 addresses rent control in New York City. So the

1 example of what the rent could be or should be is
2 outside of what you're looking at. That's a --
3 that's really when an apartment is converted from
4 rent -- a rent control tenant vacates an
5 apartment, the owner is going to access and rent
6 the apartment out as rent stabilized.

7 In this case, what you're looking at is
8 lookback period and a percentage. So yours was a
9 twelve hundred -- just give me your numbers again,
10 I'm sorry.

11 MR. TAMPONE: Let's say someone
12 currently is paying twelve hundred dollars per
13 month for a one-bedroom apartment, right, and they
14 -- we have a year lookback period, right, so they
15 are looking for a Fair Market Rent Appeal based on
16 a year ago.

17 Is that -- is there -- are you
18 addressing the individual unit, comparable units,
19 comparable amenities in order to do, I mean, just
20 by the word Fair Market Rent Appeal will make you
21 think that you're trying to adjust that to be what
22 would have been fair market at that time. Is that
23 what's happening or are you just using the number
24 that we --

25 MS. GRAY-HUERTAS: It's the --

1 MR. TAMPONE: -- percentage number that
2 we pick?

3 MS. GRAY-HUERTAS: -- it's the number
4 that you pick. So in your example, okay, so two
5 things. In Kingston, as of August 1st, owners are
6 not supposed to collect any additional rent --

7 MR. TAMPONE: Uh-huh.

8 MS. GRAY-HUERTAS: -- right? Got it.
9 So in your example, if the person had a twelve
10 hundred dollar rent August 2nd, and it was
11 increased to a different, pick any number, it
12 would be rolled back at least to the twelve
13 hundred.

14 If you had a five percent guideline, and
15 you said one year, if a year ago, their rent was
16 eleven hundred dollars and the owner raised their
17 rent to twelve hundred dollars, what D.H.C.R.
18 would do is collect the data from the tenant, it's
19 not related to amenities, it's not related to a
20 comparable apartment because that's really a rent
21 control situation in the city.

22 What they would do is take the tenant's
23 current rent of twelve hundred. They would look
24 back a year and the rent was eleven hundred, so
25 the owner on a renewal before August 1st, based on

1 your numbers, would be entitled to a five percent
2 guideline increase total fifty-five dollars.

3 If he charged twelve hundred and the
4 tenant filed an overcharge complaint, the owner
5 would be directed to pay the tenant back forty-
6 five dollars because that's the difference between
7 what he could have collected and what this board
8 has set as a Fair Market Rent Appeal, and refund
9 that amount to the tenant over whatever number of
10 months the tenant paid the difference.

11 MR. TAMPONE: So the fair --.

12 MR. TIERNEY: Chairman, can I make a
13 motion that we limit these questions to five more
14 minutes? We have business to do.

15 CHAIR KIPPLEY-OGMAN: And that's a
16 motion, do we have a second?

17 MS. MARTINEZ: Second.

18 CHAIR KIPPLEY-OGMAN: Diana seconds,
19 Carol?

20 MS. SOTO: Aye.

21 MR. TIERNEY: Aye.

22 MR. BROWN: Aye.

23 CHAIR KIPPLEY-OGMAN: Aye.

24 MS. MARTINEZ: Aye.

25 MS. INOUYE: Aye.

1 MS. PUENTES: Nay.

2 MS. PERRY: Nay.

3 MR. TAMPONE: Nay.

4 CHAIR KIPPLEY-OGMAN: The motion carries
5 with five more minutes for these questions.

6 MR. TAMPONE: All right. I'll try to
7 make it quick. So there is no consideration, so
8 let's just say somebody, we have -- someone has
9 been paying significantly more than comparable
10 units for the last five years, and we set a one-
11 year lookback period, a fair market rent
12 adjustment appeal will not affect anything for
13 them. It will, let's say it's five percent, it
14 would just make a maximum change of five percent
15 looking back a year?

16 MS. GRAY-HUERTAS: Correct.

17 MR. TAMPONE: Okay. So there's no --
18 there's no ability to kind of like let the Fair
19 Market Rent Appeals settle in to like adjust, I --
20 I guess -- I guess I get it, I was unclear on how
21 that worked based on how it was previously
22 described, so.

23 CHAIR KIPPLEY-OGMAN: Other questions?
24 Thank you so much, Peter, and April, thank you so
25 much for making sure that we get clarity on this.

1 At this point in time, I would like to welcome our
2 landlord representatives and our tenant
3 representatives to offer presentations of what
4 they think are reasonable choices for this board
5 to make. I'll leave it to the four of you to
6 decide who goes first.

7 MR. TIERNEY: It doesn't matter.

8 MS. PERRY: I -- I can go first.

9 MR. TAMPONE: Sure.

10 CHAIR KIPPLEY-OGMAN: Thank you, Tara.

11 MS. PERRY: I did prepare a little
12 something to read.

13 CHAIR KIPPLEY-OGMAN: Awesome.

14 MS. PERRY: I'd like to thank everyone
15 who came out to testify in front of the Rent
16 Guidelines Board. I'd just like to take a moment
17 to give you a little background on myself so you
18 can see that I have extensive experience and am
19 qualified to speak on this topic.

20 I've been a real estate agent for twenty
21 years and have professionally managed residential
22 and commercial complexes in Ulster and Dutchess
23 County for over twenty-five years. In addition to
24 handling tenant questions and concerns on a daily
25 basis, part of my job is creating and managing

1 annual budgets for the properties I manage.

2 My career allows me to work with
3 investors buying and selling residential
4 properties as well as residents who live in
5 apartments. So I am sympathetic to both sides of
6 the issues landlords and tenants face on a daily
7 basis. And these last two couple of meetings
8 we've heard a lot from the Stony Run tenants.
9 This group seems to be impacted the most.

10 Most of the testimony we heard were
11 complaints about the management, the maintenance,
12 and the upkeep of the property. There were a few
13 tenants who were able to provide actual rental
14 increase amounts and percentages. The increases
15 seemed to be anywhere from five to fifteen percent
16 per year according to the testimony that we heard.

17 Running a property is a lot like running
18 your household, just like you make a budget for
19 your monthly bills to make sure you can pay
20 everything with the income you have, the landlord
21 does the same thing in order to make sure that
22 they can run their property with the rent they
23 collect.

24 What a lot of people don't realize is
25 that a property has a lot of expenses and these

1 expenses are constantly going up. They don't ever
2 go down. There are mortgage payments, taxes,
3 insurance, utilities, maintenance, office staff
4 salaries, maintenance salaries, landscape, snow
5 removal costs, maintenance repair cost, outside
6 vendors, like a plumber or an electrician.

7 The money to pay for these things comes
8 from the rent -- rents the landlord collects.
9 Unfortunately, during COVID, some residents
10 stopped paying rent. I experienced this firsthand
11 at a property I managed. Some residents didn't
12 pay rent for a few years. During that period,
13 landlords could not evict tenants so that was less
14 money the landlord had coming in each month and a
15 tenant continued to live at the property using
16 utilities and not paying for anything. This hurt
17 a lot of landlords and continues to do so.

18 New York State has Emergency Rental
19 Assistance Program that the residents can apply to
20 also known as ERAP. This will pay landlords up to
21 twelve months of back rent, up to three months of
22 future rent. Unfortunately, the average ERAP
23 application is taking six months to a year to
24 process for a landlord to possibly even see a
25 payment from this. It's a long time.

1 Some landlords had to take additional
2 loans out just to be able to pay for the basics
3 and to pay the mortgage. According to the ERAP
4 website, just in Ulster County, landlords were
5 awarded over nine million dollars back in paid
6 rent. According to the ERAP website, the average
7 payment was over ten thousand dollars. This
8 should give you an idea on how many people have
9 not paid rent in the last few years, and this is
10 just Ulster County.

11 Not paying the rent affects how much
12 people -- how much money is coming into the
13 property to pay for monthly bills. Landlords find
14 it necessary each year to raise rents to keep up
15 with inflation and the rising costs to run the
16 property. Most are not lining their pockets with
17 money like most people think.

18 When there's not enough money coming in
19 due to people not paying rent or increasing costs
20 or vacancies, etcetera, it makes it hard for a
21 landlord to maintain the property. While I do
22 believe that certain landlords have taken
23 advantage of the situation and have excessively
24 raised rents, not all landlords did that.

25 The other landlords should not be

1 punished for the actions of a few. I do feel a
2 rent reduction in any amount or even a freeze on
3 rents is not going to help tenants or landlords in
4 the situation we're currently in.

5 If the landlord does not have enough
6 money coming in to properly maintain the
7 buildings, the residents are the ones who
8 ultimately suffer. Maintenance may have to take
9 parts from empty apartments to fix the current
10 ones like they did in Stony Run. They may have to
11 cut down on services such as swimming pool, trash
12 butler, laundry, fitness rooms. They'll not be
13 able to repair leaking roofs or broken pieces of
14 glass. They will not be able to buy new
15 appliances when old ones break down. They may
16 have to replace them with used appliances. They
17 may not even be able to pay the electric or
18 heating bill which will affect tenants.

19 Just to give you an example, I run a
20 property that brings in about one point five
21 million dollars of rent a year, all the utilities
22 are included. It sounds like a lot of money. But
23 by the time the expenses to run the property are
24 paid, there are no owner salaries being paid here
25 either, we have no money left by the end of the

1 year.

2 The electric bill alone is close to
3 three hundred thousand a year, insurance for the
4 property is over a hundred thousand a year. Trash
5 is thirty thousand a year, water sewer seventy-two
6 thousand a year, mowing lawns and landscaping is
7 forty thousand a year. And those are just a few
8 expenses which by no means represent all the
9 expenses the property incurs. And those expenses
10 that I just mentioned are around five hundred and
11 fifty thousand dollars a year, that's before the
12 mortgage, taxes and other expenses are even paid.

13 I'm a numbers person so I'm going to
14 give you some numbers to put things into
15 perspective. HUD has released its area median
16 income for 2022 on their website, and believe it
17 or not, Kingston has a median household income of
18 ninety-six thousand dollars per year. And that's
19 household income -- it's household income, not
20 individual income.

21 RUPCO, which is also known as Section 8,
22 uses this information in part to determine what
23 the affordability -- affordability is for the
24 rents that they will approve for low-income
25 households receiving housing vouchers in Ulster

1 County. This information can be found directly on
2 the RUPCO website.

3 Studios eleven twenty-five, one bedrooms
4 twelve seventy-two, two bedrooms sixteen thirty-
5 six, three bedrooms twenty-one fifty-two and so
6 on. I'm going to use Stony Run as an example.
7 Now, remember Stony Run is a market rate property.
8 It's not low-income housing. Stony Run's current
9 rents, according to apartments.com where they
10 advertise, are anywhere from seventeen-thirty a
11 month to twenty-two eighty-four a month and this
12 is directly from apartments.com.

13 It's an average rent of about two
14 thousand dollars per apartment. If you voted for
15 a thirty percent reduction in rent on that two
16 thousand, that'll be six-hundred-dollar increase
17 per -- in rent per month per apartment. There are
18 two -- I believe, there's two hundred and sixty-
19 seven apartments in Stony Run.

20 So six hundred times two hundred and
21 sixty-seven apartments is a hundred and sixty
22 thousand two hundred dollars a month, the property
23 now doesn't have an income to operate. Over the
24 course of just one year, that's two million
25 dollars.

1 Now, if you do a long lookback period of
2 three years, like many have suggested during their
3 testimony, that would be two million dollars per
4 year times three years, which is an additional six
5 million dollars. You will literally bankrupt the
6 property.

7 The owners most likely would abandon the
8 property with residents still living in it,
9 services would stop, and once the conditions are
10 bad enough, the building department would have to
11 step in and probably condemn the property due to
12 the unsafe conditions with nothing being
13 maintained.

14 Then you have two hundred and sixty-
15 seven families without housing just in Stony Run.
16 This doesn't include the other sixty-three
17 properties totaling roughly nine hundred and
18 thirty units that could have potentially the same
19 outcome and become homeless.

20 A rent reduction and a long lookback
21 period sound great. Who doesn't want to pay less
22 rent? We all do. But in reality, when you look
23 at the numbers, it's unrealistic. You will not
24 have properties left for renters if you vote for
25 this. What you will have are landlords that are

1 going to turn into slumlords that cannot afford to
2 maintain their properties properly due to lack of
3 income coming in.

4 This is going to bankrupt owners and
5 cause buildings to close down and fall into a
6 state of disrepair. Then no one has a safe, clean
7 place to live. What I would propose would be a
8 modest five percent increase for the first year,
9 and a one-year lookback period. That comes out to
10 a one-hundred-dollar increase on a two thousand
11 dollar a month apartment, or seventy-five dollar
12 increase on a fifteen dollar a month apartment,
13 just to give you an example.

14 Even social security this year is giving
15 recipients an eight point seven percent cost of
16 living increase for 2023. Last year, their cost
17 of living increase was five point nine percent.
18 For those tenants in Stony Run, for example, let's
19 say that the rent went up more than five percent,
20 they would have the right to file the appeal and
21 potentially have the rent lowered.

22 For example, if you're paying two
23 thousand a month in rent and the landlord raised
24 you fifteen percent, which would be three hundred
25 dollars, and they should have only raised you five

1 percent, which would have been one hundred
2 dollars, you would potentially be entitled to two
3 hundred dollars back for each of the months that
4 they overcharged you.

5 If a twelve-month lookback period is
6 adopted, this would mean you could potentially get
7 back up to twenty-four hundred dollars. The
8 solution benefits most of the tenants and the
9 owners, both the tenants and the owners. The
10 tenants will know what to expect when it comes to
11 renewal time and if they were unfairly increased,
12 can go back for up to a year to recoup the
13 overpayments.

14 The benefits to the landlord are that
15 they will be able to pay for the necessities to
16 keep the property running and be able to afford
17 the increasing costs to keep the property running
18 properly in the future. Thank you for your time.

19 CHAIR KIPPLEY-OGMAN: Thank you, Tara.
20 Any questions for Tara?

21 MR. TIERNEY: Just a general question
22 about the procedure. So everybody is going to go
23 and then ask the questions, and do you guys have
24 different proposals? The -- the two property
25 owners, do you have different proposals?

1 MR. TAMPONE: No.

2 MS. PUENTES: I didn't hear you. I
3 don't understand what you said.

4 MR. TAMPONE: I'm not sure what you're -
5 - what you're asking.

6 MR. TIERNEY: Is your proposal the same
7 as Tara's?

8 MR. TAMPONE: Oh, no, as far as like a
9 guideline or anything?

10 MR. TIERNEY: Yeah.

11 MS. PUENTES: Yes.

12 MR. TAMPONE: No, I make --

13 MR. TIERNEY: Okay.

14 MR. TAMPONE: -- no determination on
15 that.

16 CHAIR KIPPLEY-OGMAN: Would you like to
17 ...

18 MR. TAMPONE: Yeah, I would -- I would
19 certainly take advantage to speak.

20 CHAIR KIPPLEY-OGMAN: Thank you.

21 MR. TAMPONE: You know, there is --
22 there's no question that our community is in the
23 depths of the housing crisis. Our -- our city,
24 our state, and our federal government have
25 systematically refused to invest in good housing

1 policy for decades and decades now, and it was
2 inevitable that we would be in the situation that
3 we are in right now.

4 Everyone saw that coming or everyone
5 should have seen that coming at the very least.
6 We are in a challenging situation, especially
7 because, as much as the heartfelt testimony that
8 we've gotten in over the last few days and the
9 things that have been written in, we really do not
10 have a significant amount of data in order to make
11 a decision on, and I'm very concerned about that.

12 We've heard from just over two percent
13 of the units that are covered by E.T.P.A. in the
14 City of Kingston. The vast majority of those
15 tests -- of that testimony has been from a single
16 property here in the City of Kingston from Stony
17 Run, and I thank all those people for testifying
18 because it's -- you know, it -- it is very clear
19 how -- how stressful bad management practices from
20 a property owner can affect someone's life, you
21 know, and -- and I think one of the things, you
22 know, this -- this, what we're creating here is
23 rent stabilization, right?

24 And -- and I think that it makes
25 everyone -- if you know what's coming down the

1 pike, it's a lot easier to plan, right? We -- we
2 want to make sure that everybody knows what's
3 happening going forward, so that they can plan
4 their lives accordingly, all right?

5 And -- and no one wants a quick change
6 in what's happening in housing, and it doesn't
7 really matter where you sit in the scheme of a
8 housing opportunity. That's a bad thing to happen
9 to anyone. I went through everyone that gave us
10 testimony and, you know, I have some really mixed
11 feelings about what we've seen, which is why I
12 kind of really would love to be able to see more
13 data.

14 You know, according to the testimony
15 that we've gotten in recent months or so,
16 especially at Stony Run, there's been a
17 significant increase in -- in rents, but most of
18 the testimony we heard, people declared that they
19 had rents that are below HUD's standard of
20 affordability according to eighty -- thirty
21 percent ... eighty percent A.M.I. numbers for the
22 Kingston Economic Area.

23 Why that is, it's hard to say. The few
24 people that have been and gave us testimony that
25 showed that they had been in a unit for quite some

1 time, more than a decade. The -- if you look at a
2 standard rate of increase compounding for the
3 entire time that they were in there, no one that I
4 saw exceeded a three percent per year compounding
5 rate of increase. I feel like that's pretty
6 reasonable.

7 Clearly, there's poor actors and I'm
8 sure everyone, you know, we're -- we definitely
9 have an affordability problem but it's hard to
10 make a choice based on the data that we have
11 available to us right now to -- that would not be
12 easily considered arbitrary.

13 We have almost no cost data from
14 property owners and I don't know how it's going to
15 affect property owners. You know, I -- I've seen
16 the after-effects of the 2008 financial crisis,
17 almost all of the properties that we own were
18 bought as part of that where someone that was a
19 property owner fell into financial distress, was
20 unable to maintain the property, ended up not --
21 most of -- a bunch of the people just left
22 because, you know, there -- there were not
23 operating utilities and the property was in
24 significant state of disrepair.

25 Sometimes people were still living there

1 and it was in a significant state of disrepair. I
2 wouldn't want to be -- try -- in a position to
3 make that happen again. And I don't think that
4 with the data that we have right now, we can say
5 that we can't -- that we won't cause that.

6 I mean, I hope that we don't. I
7 certainly want to do something that's very
8 reasonable. But I -- I cannot make a choice in a
9 vacuum. I feel like we really need more data to
10 be able to make a guideline that would not be
11 easily challenged and would be that I could have
12 any amount of confidence in. That's my piece.

13 CHAIR KIPPLEY-OGMAN: Thank you, Junior.
14 Any questions for ...

15 MS. INOUYE: I have a question. So to
16 clarify, Junior, you think that we should not make
17 a decision?

18 MR. TAMPONE: I think that if we have an
19 opportunity to gather more data, especially, if --
20 well, I mean we need to ask our friends at
21 D.H.C.R. to answer some questions we asked them
22 last time but if we have an opportunity to be able
23 to preserve a tenant's right to a Fair Market Rent
24 appeal, which was on the table, I don't know where
25 it ended up.

1 Then -- and we have an opportunity to gather some more
2 data without hurting anyone. Currently, no one's rent
3 is allowed to go up and if we preserve the right for a
4 Fair Market Rent Appeal and spend another, hopefully,
5 not more than a couple of weeks or a month to collect
6 data, then I think that that would give us the ability
7 to make a well-informed decision and maybe that
8 decision says that we need a really long lookback and a
9 big decrease and maybe it doesn't support that. I -- I
10 can't make any ruling on that because I don't think we
11 have any -- any significant amount of data that would
12 support such a decision.

13 MR. TIERNEY: I -- I do have a follow-up
14 question. So -- so are you planning on abstaining
15 from any vote or do -- do you plan on abstaining
16 from a vote we take tonight? I mean we -- we have
17 data, we've got testimony from the public, that's
18 data, we've got the American Community Surveys,
19 that's data, we have data from --

20 MS. PUENTES: Closer to the mic.

21 MR. TAMPONE: Come closer to the mic.

22 MR. TIERNEY: -- data from experts in
23 planning and sociology and economics, that's data.
24 You know, name any kind of public hearing that
25 gets more than two percent of the people affected,

1 I -- I would show you a unicorn, that just doesn't
2 happen.

3 You know, we have the data, we have to
4 make a decision, we're obligated to make a
5 decision. Carol got her RR1 form, you know, what
6 about those tenants at 58 Fair Street? They don't
7 have time to wait, these pieces are going to keep
8 moving.

9 CHAIR KIPPLEY-OGMAN: I -- I'm -- I'm
10 going to ask you to try to be less combative in
11 asking questions.

12 MR. TIERNEY: Sorry.

13 CHAIR KIPPLEY-OGMAN: So you don't have
14 to answer that question. Any other questions?

15 MR. TIERNEY: But you're welcome to.

16 MS. INOUYE: I'm -- sure I'll ask
17 another question. So you know, I, in addition to
18 the testimony that we heard from -- from tenants
19 which, you know, I didn't interpret it the way
20 that both of you did in terms of the percentages
21 of increases that we heard people experienced.
22 Since 2019, I heard a lot of people who
23 experienced, you know, twenty percent or more
24 increases.

25 And I also, I guess, you know, I'm --

1 I'm -- I -- my -- my question is, do you not
2 consider the information, the data that we have
3 from -- from Zillow, from the Community Service
4 Society, from Ulster County's Planning Board, from
5 the ... you know, from the Rental Housing Survey
6 to be data or to be, you know, what -- what we
7 have, for example, Zillow data that shows us a
8 hundred percent increase in rents between
9 September 2015 and September 2022, and a thirty
10 percent increase from September 2020 to September
11 2022.

12 The Community Service Society shows a
13 twenty-seven percent increase between 2016 and
14 2020 for one bedroom and a fifty percent increase
15 for two bedrooms. The Rental Housing Survey by
16 Ulster County's Planning Board shows that the cost
17 of a two-bedroom apartment in Ulster County grew
18 by forty-eight percent between 2016 and 2020,
19 right.

20 So this all seems to me to be relevant
21 data that we have and I'm wondering how it has
22 factored into your conclusions to make.

23 MR. TAMPONE: I'll -- I'll answer your
24 question. Most significantly because that data
25 unfortunately is not specific to the review of

1 this board, right? We are specifically looking at
2 sixty-three properties and it's -- when we're
3 looking at something as broad as the market data
4 that is, I will -- I will say that I -- I one
5 hundred percent discount and ignore all Zillow
6 data. I've spot checked it on every one of my
7 properties and it's incorrect on every single one
8 of them.

9 And Zillow data is just not -- it is not
10 credible at all. They are very clearly a
11 marketing company and they're clearly a marketing
12 company that profits off of rising markets. So
13 they -- they want to make it look like prices go
14 up.

15 So that aside, you know, the data
16 collected by Ulster County and Pattern for
17 Progress and whatnot is definitely valuable, but
18 it's not specific to -- to the information that we
19 actually need, right. So we know that -- that
20 rents are changing in the Kingston economic area
21 countywide, but we don't know whether or not rents
22 changed in most of the properties that our -- that
23 our guideline would effect, right.

24 So let's just take the example of what
25 happens on a small locally owned six-unit building

1 that maybe somebody hasn't raised the rent
2 significantly in quite a number of years and then
3 we require them to lower the rent over -- you
4 know, significantly as well.

5 Does that push that owner into
6 insolvency? How does that support our housing
7 market if we're doing that? Right. I think that
8 we, if we had more data, we could make a choice
9 that we would know whether or not that was
10 something we were choosing to do or not. Right.
11 But we don't have that information.

12 That's -- that's what I'm -- that's what
13 I'm going by, you know, the -- the broad
14 information is great for broad policy decisions,
15 unfortunately, we are dealing with a relatively
16 small subsection of the -- the housing market that
17 all of those studies are based on, and it -- it's
18 just not specific enough to be, I think,
19 significantly credible.

20 CHAIR KIPPLEY-OGMAN: Thank you, Junior.

21 MS. MARTINEZ: I have a question ... So
22 you mentioned that you talked or know of small
23 homeowners that, you know, it was difficult for
24 them to like keep their building or their
25 apartments, right? Were they able to submit

1 testimony like the -- the tenants and --?

2 MR. TAMPONE: I'm -- I'm talking about
3 my experience in the rental market in the City of
4 Kingston as a whole, not specifically to -- I've
5 not -- I'm quite disappointed, actually, that we
6 haven't gotten more testimony or almost any
7 testimony from any -- from property owners, you
8 know, and I'm not quite sure why that is.

9 You know, housing is a complex -- it's a
10 complex ecosystem, and it needs all the players to
11 be able to thrive and that includes certainly
12 tenants, but it also includes housing providers.
13 And we need to take into account all those
14 perspectives.

15 And you know, I'm sure, come next year,
16 when we have, you know, rental registration data
17 and we will be able to make a really sound
18 decision, but I -- I fear -- I fear making a very
19 arbitrary choice at this point in time.

20 MS. MARTINEZ: So with the data that
21 you're trying -- more data that you're -- that
22 you're asking for, what makes you think that they
23 will fill out that information, that survey, you
24 know?

25 MR. TAMPONE: I don't know, but we

1 certainly can try. And if we don't hurt anything
2 -- if we can preserve the rights, which, again,
3 well, maybe we need -- we need to ask our D.H.C.R.
4 whether or not we can answer on this, but if we
5 can preserve the rights of people to make a Fair
6 Market Rent Appeal, we can know that they are not
7 going -- they're ninety-day, you know, time is not
8 going to run out, or they will be able to apply
9 for a Fair Market Rent Appeal whether or not we
10 make a guideline.

11 What's the harm in taking some time to
12 collect more data? We will start to have the
13 rental registration information and whatever they
14 can get for us and we'll be able to do our own
15 surveying. You know, hopefully, the -- some
16 property owners will submit some -- some -- some
17 data.

18 If they don't, then you know, and we
19 give it some time to be able to do that then --
20 then that's what we've got, you know. But I mean,
21 especially when we're talking about a lookback
22 period, if -- if we only have information about
23 like changes in rents from one property. I mean,
24 we've heard testimony from a few other people, but
25 they -- they weren't specific to changes in rents,

1 right?

2 So if we don't have that information, if
3 we survey tenants, you know, with the -- the
4 survey that I circulated or any other data
5 collection method, I don't really care how it
6 works, right? But if we can get that information,
7 then we can say there's a period of time where
8 rents in a statistically significant portion of
9 these properties changed significantly, right?

10 And then we can say, all right, if that
11 happened in 2019, well, maybe that's where we
12 really need to focus on. If that happened in
13 2022, that's where we really need to focus on. We
14 don't really know that right now, and a lot of the
15 tests -- again, a lot of the testimony we got was
16 like, very nonspecific. We got a very few dates
17 from everybody and, you know, from almost anyone,
18 we have a lot -- we have a handful of people that
19 said, yeah, my rent changed significantly. I got
20 these predatory letters from the management at
21 Stony Run.

22 That happened, there's no choice --
23 there's no doubt that that happened. But did that
24 happen everywhere, right? And what -- what do we
25 do if -- if -- if I can make a ruling on what was

1 going to happen at Stony Run, I'd be happy to do
2 that right now. But above and beyond that, I
3 found -- I -- we feel very challenged to do so.

4 MS. MARTINEZ: I asked because, you
5 know, like there was a time for small homeowners
6 given the opportunity to submit testimony, the
7 same as tenants, and they took, you know, hours
8 from their job to come and be on these public
9 hearings. We heard over sixty or more, and, you
10 know, they -- they took that opportunity and same
11 as you, like concerned that small homeowners did
12 not, you know, make the time to come here.

13 We did hear from like what like three or
14 four of the first public hearing and then two on
15 the second. So that's why I was asking, like what
16 difference would it make from this survey to like
17 what was submitted?

18 MR. TAMPONE: I also want to see stuff from other
19 units, you know, there's great organizing at
20 Stony Run. Glad that all those people came out.
21 But, you know, we have a very, I mean, I tabulated
22 them all, but it's not very many from other units.

23 CHAIR KIPPLEY-OGMAN: Just -- just one
24 more question in that ...

25 MS. INOUYE: I mean, just a point of ...

1 CHAIR KIPPLEY-OGMAN: Just one more
2 question. And then we'll move on.

3 MS. INOUYE: Yeah, just a point of
4 information, I have in my notes from the -- from
5 the hearings and in our P.D.F.s, you know,
6 testimony from 58 Fair, residents of 58 Fair,
7 residents of Dutch Village, you know, Michelle
8 Hirsch testified about twenty percent increases
9 just this summer at Chestnut Mansion.

10 CHAIR KIPPLEY-OGMAN: Uh-huh.

11 MS. INOUYE: So I -- and Stony Run is a
12 pretty significant proportion, right of the
13 tenants like affected by E.T.P.A. So I -- the
14 fact -- I think the fact that Stony Run tenants
15 have a tenant's union, you know, explains why we
16 were -- in part, why we were able to hear from so
17 many Stony Run tenants.

18 Unfortunately, that's not the case at
19 all of these properties. So you know, I think we
20 do need to not -- be careful not to erase the
21 testimony that we've heard from quite a few other
22 E.T.P.A. affected properties, including specific -
23 - for instance, I have one notes from one tenant
24 at Dutch Village who had a twenty percent rent
25 increase from 2019 to 2022 reported that to us.

1 So I just want to correct the -- make
2 sure that we recognize that we did actually hear
3 those testimonies.

4 MR. TAMPONE: Yeah, my notes say that we
5 heard from eight different properties out of the
6 sixty-three that are covered.

7 CHAIR KIPPLEY-OGMAN: Thank you, Tara.
8 Thank you -- thank you, Junior. I'd like to turn
9 to our tenant representatives. Do you have a
10 shared presentation or are we going to get two?

11 MS. SOTO: I think we have different
12 types of presentations.

13 MR. BROWN: Do you want to go first?

14 MS. SOTO: Okay. Yeah. My presentation
15 --.

16 CHAIR KIPPLEY-OGMAN: Go ahead. Please
17 turn the mic on.

18 MS. SOTO: That helps. Sorry. My
19 presentation is much more general and Michael's
20 will be much more specific. First thing I want to
21 say is, we can't have any delay in the vote. This
22 is a hardship for tenants in Kingston.

23 I'm sorry about the landlord's
24 hardships, but the tenants of Kingston are -- are
25 very much affected. The Judge is allowing us to

1 proceed and it's in the best interest of the
2 tenants of Kingston to vote today.

3 At Stony Run, the clock is ticking. We
4 have received our notices postmarked November 3rd,
5 although it was not delivered until yesterday to
6 me and many more are undelivered because the post
7 office is overwhelmed and they don't know how to
8 deliver the registered mail to two hundred and
9 seventy units, ours alone.

10 The base rent amount on my form had a
11 twenty-five-dollar fee -- twenty-five dollars
12 added to the base rent, which I'm assuming is the
13 garbage fee that everybody heard so much about.
14 It does not include the dishwasher that was
15 included previously or the centralized hot air
16 heating and air conditioning, which I'm sure the
17 hedge fund landlord would like to add separately.

18 We have enough data to make an informed
19 decision. This is a somewhat general. I know
20 that that -- but there are a lot of large
21 complexes in -- in this sixty-two apartments. We
22 did hear from Dutch Village. We heard from the
23 ward two alderwoman that tenants from Chestnut
24 were afraid to testify.

25 Organizers have spoken with thousands of

1 tenants across the City. We had testimony from
2 tenant -- tenants who wanted their buildings to be
3 included in the E.T.P.A. and were not. We had
4 expert testimony from the institutions that are
5 policy makers on the subject and we have the
6 opportunity to make a onetime rent adjustment that
7 counters the actions of so many bad landlords.

8 If Mr. Lanzarone is a representative of
9 the good landlords, I want to remind you that he
10 called us scum and did whatever he could to
11 subvert the democratic process and to scare the
12 tenants we are struggling to protect.

13 My husband's 401(k) is losing money.
14 I'm paying inflationary prices in the market at
15 the gas pump and in every facet of my life. Why
16 should I pay for the inflation on the investments
17 of the landlords too?

18 I'm -- I am looking at leveling the
19 playing field based on those who have been slammed
20 with huge rent increases since the City of
21 Kingston began discussing the E.T.P.A. in the
22 summer of 2019 and before that. A small rent
23 decrease or rent freeze doesn't meet the scope of
24 the housing crisis.

25 I'm looking at what I think is fair and

1 just for the E.T.P.A. apartments in the City of
2 Kingston and a onetime rent adjustment. A thirty
3 percent decrease and a look back period of five
4 years. This is a onetime market adjustment that
5 is needed to correct years of rent gouging. This
6 is what all future rent adjustments would be
7 applied to.

8 We're not going to make small negative
9 adjustments. That won't work. I think that many
10 people did not come and testify because they were
11 scared and I think that it is our responsibility
12 to protect those people.

13 I think it is our responsibility to
14 stabilize the rents in Kingston and that as a
15 board, we must act now. So that's my emotional
16 plea for rent reduction and I turn it over to the
17 numbers man.

18 MR. TIERNEY: You're being generous. I
19 just want to -- so to go off of Carol's because
20 our presentation is largely the same. I just
21 wanted to --

22 MS. INOUYE: ... to the mic.

23 MR. TIERNEY: -- to go off Carol's
24 presentation, which is largely, you know, we're
25 asking for the same figure. So I just wanted to

1 cite some of the data and the testimony that we
2 received, which I do view as data, because that's
3 who came to the meetings.

4 Landlords also had the opportunity to
5 come and to my understanding six did, including
6 one Paul Mersfelder who is calling for a thirty
7 percent rent reduction. So even if we averaged
8 out the public testimony of what people called
9 for, that would be approximately a thirty-five
10 percent reduction.

11 We decided to be a little bit more
12 modest and call for thirty. But we heard -- and
13 additionally from tenants, we heard from
14 economists at Bard College, sociology professors,
15 authors of sustainable development. All cited
16 that this -- that a reasonable rent reduction
17 would not negatively impact landlords in the long
18 term.

19 Of course, there will be short-term
20 consequences. However, that money is almost
21 instantly invested back into our local economy,
22 rather than being funneled to a New Jersey
23 development or a Brooklyn development.

24 Those people can pay their Central
25 Hudson bill. They can paint their house -- to

1 paint their apartment, which is allowed under New
2 York State law. They can shop at our restaurants
3 and eat at our stores.

4 I, you know, there are so many benefits
5 to this. And we were appointed because the City
6 was cognizant that there was an emergency. We are
7 obligated to act on this emergency and that is a
8 thirty percent rent reduction, you know, we're not
9 going to come back next year and call for another
10 thirty percent rent reduction.

11 This is to undo the horrors of the last
12 five years, what we heard from tenants that are --
13 that their rents were increased by thirty percent,
14 twenty-five percent, forty percent. At all of
15 these different complexes and single apartments,
16 which we did hear from.

17 I am also a resident of a non-Stony Run
18 property and there is -- I'm sorry. There is all
19 sorts of horrors that we heard that are not those
20 make me want to puke horrors as some people refer
21 to it. That's people, senior citizens who have
22 worked their whole lives, who are paying eighty
23 percent of their fixed income, seventy percent of
24 their fixed income. That is not a sustainable
25 situation.

1 We have to act and you -- we are going
2 to be calling for thirty percent rent reduction
3 with a five year lookback period. We believe
4 that's reasonable. It was cited by Legal Services
5 of the Hudson Valley that that is when this crisis
6 really picked up steam.

7 So it is up to us to reset that
8 reasonable market adjustment back to before pre-
9 COVID and even before when gentrification in the
10 City of Kingston really took off. That is really
11 all I have, but I'm sure there will be questions.

12 CHAIR KIPPLEY-OGMAN: Thank you. Thank
13 you, Carol and Thank you, Michael. Any questions?

14 MS. SOTO: We are unquestionable.

15 CHAIR KIPPLEY-OGMAN: Yes. I -- I want
16 to take a moment and look at the -- and look at
17 the law that defines what we are to do here
18 together today and I would love if our friends
19 from D.H.C.R. could make sure that I'm getting
20 this right. I'm going to read from what I believe
21 is the current version of the statute.

22 A county rent guidelines board shall
23 establish annual guidelines for rent adjustments,
24 which at its sole discretion, may be varied and
25 different for and within the several zones and

1 jurisdictions of the board. And in determining
2 whether rents for housing accommodations as to
3 which an emergency has been declared pursuant to
4 this act shall be adjusted, shall consider, among
5 other things.

6 One, the economic condition of the
7 rental -- of the residential real estate industry
8 in the affected area including such factors as the
9 prevailing and projected (i) real estate taxes and
10 sewer and water rates, (ii) gross operating
11 maintenance costs, including insurance rates,
12 government fees, cost of fuel and labor costs.
13 (iii) costs and availability of financing,
14 including effective rates of interest. (iv)
15 overall supply of housing accommodations and
16 overall vacancy rates.

17 Two, relevant data from the current and
18 projected cost of living indices for the affected
19 area. And three, such other data as may be
20 available to it.

21 My understanding of this statute
22 informed by what we heard from our colleagues at
23 D.H.C.R. at the beginning of our work in our first
24 meeting in September, is that our responsibility
25 is to gather the information that we can to pay

1 particular attention to the types of data named in
2 the statute.

3 And two, and to act, right, our -- our
4 task is a different part of the law, referring to
5 the -- to the -- to setting of F.M.R.A. guidelines
6 suggests that we are to act as soon as possible.
7 And I -- and I want to make sure that en route to
8 that, we do have in front of us the data that's
9 required by law.

10 I -- if you'll -- if you'll indulge me,
11 I -- I like sat down today and I said I'm going to
12 gather data and I'm going to -- I'm going pull
13 together as best I can from the information that
14 we've shared among ourselves and the information
15 that's been provided by D.H.C.R.

16 I've identified a couple of -- of pieces
17 of information that I think can be useful in
18 helping us understand the -- the economic
19 conditions of the residential real estate industry
20 in the affected area.

21 So we are to consider real estate taxes
22 and sewer and water rates. We have seen data from
23 D.H.C.R. suggesting the real estate taxes in the
24 City of Kingston. The real estate tax rates in
25 the City of Kingston for non-household, non-

1 homestead parcels, have been in a slow decline for
2 a decade.

3 We have seen information that says that
4 water and sewer rates have increased about three
5 to four percent annually. Because we don't have a
6 -- as we don't have a fine grained set of reports
7 about the operating costs of buildings, we may use
8 C.P.I. as a -- as an understanding of the cost
9 increases that property managers and property
10 maintenance have -- have had.

11 Until 2021, C.P.I. was an average of
12 about one-and-a-half percent annually. 2021 and
13 2022 have indeed seen meaningful increases in
14 C.P.I. I believe four-and-a-half, four point six
15 percent and -- and eight point something. I
16 should have written those down, an eight point
17 something percent annually.

18 I found it useful to contrast C.P.I.
19 increases with the annual increases in rent per
20 Ulster County's annual survey of rent. And I've -
21 - I made charts because this was -- this was
22 helpful to me. I'm going to hold on to one, I'm
23 going to pass charts around. I have -- I think
24 that's probably too many in that direction. So I
25 don't know.

1 So -- so I made charts with -- the two
2 charts on the left are the -- the change in -- in
3 one bedroom and two bedroom median rents,
4 according -- in the City of Kingston according to
5 the Ulster County -- Ulster County's annual rental
6 survey.

7 And the little gray line is C.P.I. And
8 then the chart on the bottom on the left is just
9 using 2014 as a base year, what that means for
10 costs, right. So we can see that the C.P.I., the
11 -- like a basket of things that cost a hundred
12 dollars in 2014, costs a hundred and twenty-five
13 dollars in 2022.

14 And the rental -- a hundred dollars of
15 rental expense by 2020 was going to cost you a
16 hundred and -- a hundred and forty-ish. And --
17 and I know that we don't trust Zillow data, but I
18 adjusted the Zillow data to get some sense of what
19 I thought maybe we could see in 2021 and 2022.

20 And seems like it goes up and then I
21 made a chart of the Zillow data that Junior has
22 advised us not to -- to pay attention to. So
23 annual increases in rent in Ulster County's annual
24 survey have been above ten percent since 2018,
25 which should suffice to cover price increases that

1 while elevated, even in 2021 and 2022 are not over
2 ten percent.

3 Cost and availability of financing. I
4 personally have benefited from the great deal of
5 availability of financing until spring 2022 and
6 historic low interest rates for mortgages. We are
7 required to consider the overall supply of housing
8 accommodations and overall vacancy rates.

9 We -- we are here because of Kingston's
10 extremely low vacancy rates. Ulster County and
11 other nearby counties have identified region wide
12 shortages of housing exacerbated by an inflow of
13 homebuyers from New York City and the conversion
14 of units into short term rentals and an
15 accelerating rate in the last two years that data
16 and analysis is from Ulster County and from
17 Pattern for Progresses regional surveys.

18 The 2021 report on residential real
19 estate by the New York State Association of
20 Realtors reported that Ulster County, like the
21 rest of the State, saw very large increases in
22 real estate prices and decreases in inventory
23 indicating a very tight real estate market.

24 We are also required to consider
25 relevant data from current and projected cost of

1 living indices for the affected area. And as you
2 can see, since 2018, according to Ulster County
3 data, Kingston apartment rents have increased
4 significantly faster than the consumer price
5 index.

6 And since 2010 and this is the chart on
7 the bottom right on this page. Since 2010,
8 according to the U.S. Census Bureau's American
9 Community Survey, there has not been a year when
10 less than fifty percent of Kingston renters have
11 paid more than thirty percent of their income in
12 rent.

13 A full thirty percent of Kingston
14 renters pay more than half their income in rent.
15 In other words, more than half of Kingston renters
16 are rent burdened and thirty percent are severely
17 rent burdened. The third piece of data that we
18 are required to consider is other data that are
19 being made available to us.

20 We've seen that data in the form of the
21 testimony from tenants and landlords at hearings
22 that we've held. We've seen that data in -- in
23 the testimony from experts who provided us with
24 their expertise in economics, sociology and urban
25 planning.

1 We -- we like got a lot of information
2 from experts and we got a lot of information from
3 -- from our colleagues at D.H.C.R. Who -- who I
4 really appreciated, provided us with a depth and a
5 breadth of information that I've -- I've tried to
6 just like give us a little tour through.

7 The thing I want to -- to say here is, I
8 think that we have done our statutory
9 responsibility, which is to consider these
10 particular types of data. As we make our
11 decision, I think that we need to make a decision
12 that is informed by and rooted in this data.

13 And I -- and I'd love to hear
14 suggestions about where -- where we might move
15 forward as a board to -- to find an adjustment and
16 a Fair Market Rent Appeal guideline that that I
17 imagine will be somewhere between the proposals
18 that we've heard from our tenant colleagues and
19 our property owner colleagues.

20 MR. TAMPONE: Just want to clarify a
21 little bit on what you just shared particularly to
22 the way that the property tax and school taxing
23 system works. Even though the -- the City's
24 property tax percentage levy has been relatively
25 flat over the last couple of years, due to

1 comprehensive reassessment done by Mr. Baker, who
2 was just here a second ago.

3 Property of the -- actual amount of
4 property taxes that property owners have needed to
5 pay has gone up significantly. I just started to
6 map that for the properties affected here, but I
7 didn't get it done. I was hoping to be able to --
8 to present that here as well.

9 But especially school taxes have gone up
10 very, very significantly. All properties that are
11 under the review of this board are non-homestead
12 and pay the highest rate of -- of taxes in -- in
13 the City of Kingston.

14 Also, in regards to the cost of capital,
15 it should be noted that commercial notes don't
16 work the same way that your regular thirty-year
17 home mortgage does. They're typically floating
18 notes. So now that rent rates are going up
19 significantly though, the cost of capital that an
20 owner is paying on one of those properties is
21 likely to go up significantly.

22 And, you know, as I'm sure everybody is
23 aware of, you know, cost of capital has more than
24 tripled in the last couple of months. So to be
25 aware of that, you know, it's a -- it's an

1 important, you know, a lot of people look at it
2 from a basic homeowner perspective and it's not
3 the same when we talk about commercial property,
4 which all these properties are.

5 CHAIR KIPPLEY-OGMAN: Thank you.

6 MS. PUENTES: I'm -- I'm hearing two
7 things. I'm hearing Junior say that property
8 taxes are going up and I'm hearing Noah saying
9 that property taxes have gone down. So what am I
10 -- what am I to think?

11 CHAIR KIPPLEY-OGMAN: Property tax rates
12 have gone down, but property values have gone up
13 or assessed property values have gone up. Which
14 means that both the buildings that -- that people
15 own are more valuable and that they pay a larger
16 number of dollars in tax even when they pay a
17 smaller rate of tax.

18 MS. PUENTES: So -- so to be clear the
19 home -- the property owners, who we will make
20 decisions about their rates. Their -- their tax
21 rates have gone up, they are paying more taxes?

22 CHAIR KIPPLEY-OGMAN: They -- they are
23 paying less tax per thousand dollars of assessed
24 value. The assessed value has also changed.

25 MS. PUENTES: But they -- and in dollars

1 and cents, they'll be paying more?

2 CHAIR KIPPLEY-OGMAN: Yeah.

3 MS. PUENTES: Yes.

4 MR. TAMPONE: Yeah. To the tune of at
5 least four -- four-ish percent or more in a year
6 over year at a minimum. Four, yeah, four percent
7 especially in terms of school property taxes,
8 yeah. Which have been continuing to go up, the
9 city property tax levy has been relatively flat
10 but the school rates have changed.

11 CHAIR KIPPLEY-OGMAN: I'm looking at it
12 right now.

13 MR. TAMPONE: I pay it every year. It
14 goes up.

15 MS. PUENTES: Noah, Noah, this chart
16 that you gave us, these two on the left-hand side.
17 The top is what the rents are and the bottom is to
18 represent what a landlord's cost. Is that what
19 you're saying?

20 CHAIR KIPPLEY-OGMAN: None of this
21 represents the landlord's costs. The top chart
22 represents the change in median rents for a one
23 bedroom and a two-bedroom apartment in the City of
24 Kingston according to Ulster County's rental
25 housing survey.

1 And the chart below shows what the
2 result of those annual changes are, right. So if
3 -- if something's going up five percent a year ...
4 are looking at the -- which ... so there's a --
5 there's a curve that goes above ten percent first,
6 on the top left.

7 That curve represents a ten percent
8 increase or more than ten percent increase in
9 price for a -- the median whichever one bedroom or
10 two-bedroom apartment in the City of Kingston
11 between 2017 and 2018.

12 And then, the next year, there was a
13 decrease in the price of a -- regarding the rent
14 of a median apartment of the -- of the same number
15 of bedrooms. Over time, the -- the -- each year's
16 percentage change accumulates, right. If
17 something goes up, you know, five percent one year
18 and ten percent the year after that. It's -- it's
19 gone up to -- and so the bottom chart represents -
20 -

21 MS. PUENTES: Like compound interest.

22 CHAIR KIPPLEY-OGMAN: -- the compound,
23 yeah.

24 MS. PUENTES: So none of these charts
25 represent property owner expenses?

1 CHAIR KIPPLEY-OGMAN: No. Except
2 C.P.I., the consumer price index is included as
3 the light gray line on the left hand side.

4 MS. INOUYE: Thank you, Noah, for taking
5 the time to make these graphs for us. This is
6 really helpful. And yeah, I think that it's, you
7 know, I also appreciated you just reminding us of
8 our statutory responsibility.

9 We were told when we first met that this
10 year, right, the State would not be able to do the
11 survey of all of the E.T.P.A. buildings, right,
12 which we can expect in future years. That does
13 seem to be the only piece of data that we are
14 missing, right?

15 And we knew we were missing it when we
16 signed up for this job. We knew that we wouldn't
17 have it this first year, right? And yet, we would
18 be able to gather data and in fact that it was our
19 responsibility to -- to gather data in order to
20 make a decision in a timely manner, right?

21 Because we know that tenants are, you
22 know, already being asked to -- to sign onto
23 leases, right, already having their rents
24 increased illegally and that in order for this law
25 to actually be impactful, right, to actually make

1 a difference to the people that it's meant to make
2 a difference to. It's important that we act in a
3 timely manner.

4 So we all knew that from the beginning
5 when we decided to accept this responsibility, and
6 we accepted the responsibility to gather data
7 actively, which some of us have done. We have
8 also, you know, had two public hearings. So we've
9 had a huge amount of information.

10 Do we have all of the possible
11 information that we could have in order to make
12 this decision, no. But we knew that we wouldn't
13 from the outset, right?

14 And so nothing has changed. And I think
15 our responsibility is still to make the best
16 decision we can with the best data that we can
17 gather. Looking at this data and the data that we
18 were presented with, you know, what -- some things
19 that seemed clear to me are that, you know, rent
20 increases have gone up more than ten percent each
21 year since 2018.

22 Which covers the price increases that we
23 can expect that, you know, landlords experienced
24 during that time -- that time period. And we know
25 that actually, you know, since 2018 -- that it's

1 been more than a ten percent increase each year,
2 right, we have pretty -- we have a basis for
3 believing that.

4 We have the data that's been -- that
5 people have seen a fifty percent increase for two
6 bedrooms from 2016 to 2020 and we have reason to
7 believe that it's been more steep since then. So
8 you discount the Zillow data. I'm not sure, you
9 know, that we should completely discount that
10 data.

11 But, you know, given that that is what
12 we have from 2020 to the present and it shows a
13 thirty percent increase, right, from September
14 2020 to September 2022, we're looking at, you
15 know, an eighty percent increase since 2016,
16 right, for an average rent, for a two bedroom.
17 And we can -- we can say like, maybe the Zillow's
18 numbers might be -- maybe they're on the high
19 side.

20 All right. So whether -- are we looking
21 at a sixty percent increase then, right, that is
22 still -- that still covers what we can assume the
23 increase in, you know, inflation and C.P.I. rate
24 has been in that time period.

25 So on the basis of the data that we

1 have, I think a significant rent decrease is
2 reasonable, more than reasonable. And I think the
3 question is, what -- what does that decrease look
4 like.

5 CHAIR KIPPLEY-OGMAN: Mike, do you mind
6 if I put you on the spot? What are you -- what
7 are you thinking about?

8 MR. BROWN: I don't know. I got to be
9 honest, there's a lot of information that I think
10 we're missing. I'm going to be honest, as a
11 tenant and a member of the public. I just don't
12 feel like we have the information needed from the
13 landlord side of things in a more deeper level.

14 And I think we just need to try to get
15 that information, as like Anthony was saying, that
16 rents are on freeze. I think it's important that
17 we try to get as much information as possible as
18 quickly as possible.

19 MR. TIERNEY: Can I just state something
20 to that point?

21 MR. BROWN: Okay.

22 MR. TIERNEY: So this rental emergency
23 started by the City on August 1 of this year.

24 MR. BROWN: Correct.

25 MR. TIERNEY: So the rental emergency

1 was determined by the City on -- starting August 1
2 this year. In that time period, we have been
3 appointed, we've had now three meetings, including
4 two public hearings. It's been two months since
5 that start time. It's actually been three.

6 Landlords have had time. They are --
7 have shown that they're not interested in
8 providing data to this board because they view it
9 as illegitimate. And they have had that
10 opportunity to come in good faith and provide data
11 and they have not done so.

12 That's not our problem, you know, yet
13 why are we discounting the nearly hundred tenants
14 who came when, you know, why are we hold -- giving
15 them less water than we're giving these imaginary
16 landlords, who don't live in our community, who
17 have, you know, decided to circumvent the process
18 by filing a lawsuit saying that we have no right
19 to even make these decisions.

20 So -- so I really do find some
21 difficulty with, you know, we can't be waiting on
22 people who aren't acting in good faith.

23 MR. BROWN: Perhaps they had that time
24 to be part of the situation --.

25 MS. PUENTES: We can't hear you.

1 MR. BROWN: I'm sorry. Do they not want
2 to speak because of the lawsuit, I don't know why
3 they wouldn't want to be part of this at all. If
4 that's the case, I mean, with only eight out of
5 the sixty-three properties represented.

6 I just don't believe that there's enough
7 information from that side that we're just
8 saturated with tenant stories and not enough
9 active data, I just don't ...

10 CHAIR KIPPLEY-OGMAN: I'd like to ask
11 our colleagues at D.H.C.R., what is the response
12 rate generally to the annual registrations that
13 landlord, landlords -- landlord answer annual
14 surveys and that's the data that this board and
15 all other boards get. What's the response rate
16 for those surveys?

17 MR. STECKER: Yeah. I don't know if
18 this would be picked up, but it varies from county
19 to county. I think in Westchester it's around
20 forty percent range. I think Rockland is
21 somewhere around there. April and I are not
22 involved with the Nassau County guidelines boards.
23 I couldn't give you a good estimate on that.

24 CHAIR KIPPLEY-OGMAN: All right. Peter
25 says that it was -- it's -- it's generally in the

1 forty percent range in Westchester and Rockland
2 counties and he doesn't have detailed information
3 about the other boards because they're not the
4 place where he works all the time.

5 MR. TAMPONE: Can I ask a question of
6 the DHCR people? Well, there was a question on
7 whether or not you'd be able to accept ... that
8 Fair Market Rent Appeals without a guideline. Is
9 there an answer on it?

10 MS. GRAY-HUERTAS: I promised that it
11 took less than a minute, Mike. Yes, tenants would
12 be able to go online and file the RA-89, check off
13 the fair market rent and put in Kingston and it
14 will be a placeholder for them for the ninety
15 days.

16 So the -- you know, what I've gotten
17 from Saturday and today is that at least then
18 Stony Run tenants have begun to receive those
19 certified mails. So they would be able to save
20 their spot to file a Fair Market Rent Appeal with
21 the additional information if the board doesn't go
22 into that.

23 MR. TAMPONE: So just to clarify that, a
24 tenant could reserve their right to a Fair Market
25 Rent Appeal by filing that form now whether or not

1 I'm going to make a ruling in this moment. And a
2 tenant is also protected against the rent change
3 from August 1st until we make a guideline ruling.

4 MS. GRAY-HUERTAS: Yes. And tenants are
5 already protected from a change in rent just by
6 the fact that the -- that the City adopted
7 E.T.P.A., no landlord should be given an increase
8 as of August 1st, until the board sets the
9 guideline.

10 MR. TAMPONE: Thank you.

11 CHAIR KIPPLEY-OGMAN: I -- I would like
12 to return to our responsibility, which is Section
13 Nine B of the relevant law which says the rent
14 guidelines board shall promulgate as soon as
15 practicable after its creation guidelines for the
16 determination of fair market rents for housing
17 accommodations.

18 As to which an application may be made
19 pursuant to the subdivision and the law -- the law
20 does ask that we -- that we act as soon as
21 practicable. I -- at our first meeting, we -- we
22 -- I believe we were advised to be speedier than
23 we ended up -- than we ended up scheduling.

24 I think that we scheduled at the -- at
25 the sort of slow end of the process that was

1 recommended. I think that we are -- we are at the
2 limits of what I think is reasonable as -- as soon
3 as practicable. I would encourage us to make a
4 decision about Fair Market Rent Appeals and an
5 annual adjustments either today or on Monday.

6 MR. TIERNEY: And just to add to that,
7 we specifically chose to wait from -- we
8 specifically chose to wait from that first meeting
9 several weeks to a month-and-a-half to get that
10 data. That's why we waited.

11 We could have met, you know, a week
12 later, but we wanted to get that data and so we
13 did and we have them. So I really don't see the
14 need to continue to wait for people who are never
15 going to give it to us.

16 CHAIR KIPPLEY-OGMAN: Mie?

17 MS. INOUYE: I'm wondering if it would
18 make sense, you know, to -- we're having two
19 discussions. Like we're having one discussion
20 about the timeframe and we're having another
21 discussion about the, you know, the adjustment and
22 the look back period, you know, maybe we -- maybe
23 it would -- would it make sense to, if Junior or
24 anyone else wants to make a motion to delay, that
25 we resolve that question so that we can decide if

1 we're actually making the decision this evening.

2 CHAIR KIPPLEY-OGMAN: Yeah, we're
3 entertaining a motion to delay.

4 MR. TAMPONE: There was one other
5 question for D.H.C.R. on whether or not you
6 withhold the data of a survey that I proposed
7 roughly a month ago. Is that -- is that something
8 D.H.C.R. can do?

9 MS. GRAY-HUERTAS: I believe at the last
10 meeting it came up as a subject. Can you guys
11 hear me?

12 MS. PUENTES: No.

13 MR. TAMPONE: Move a little bit closer.

14 CHAIR KIPPLEY-OGMAN: I think we have a
15 bad mic.

16 MS. GRAY-HUERTAS: At the last meeting,
17 it came up. The agency offered to take the data
18 from your survey and also send the data to the
19 owners.

20 CHAIR KIPPLEY-OGMAN: Uh-huh.

21 MS. GRAY-HUERTAS: A survey to the owners
22 whether or not they answered, I don't know, it's
23 the same question that's come up, but it would be
24 the same thing for the tenant.

25 So if that's something the board wants

1 to do, then the board can consider that. And I
2 understand the concern arising from this.

3 MS. INOUYE: Can someone repeat that,
4 please?

5 CHAIR KIPPLEY-OGMAN: Just -- just real
6 loud, just shout.

7 MS. INOUYE: You have to -- you have to
8 speak to the --.

9 MS. GRAY-HUERTAS: The agency previously
10 had advised the board that they'd be willing to do
11 -- to do the survey, to manage the survey. The
12 problem is, is that no individual on either side
13 of this table can do it themselves because at
14 least nine different laws require D.H.C.R. to
15 maintain the privacy of that information.

16 So they would take the data that you
17 have, the survey that you had and they would also
18 provide a survey to the owners who submits answers
19 to that, I can't give you any information to that
20 but, yes, they'll be willing to do that.

21 CHAIR KIPPLEY-OGMAN: If -- if that is a
22 thing that this board is interested in doing, it
23 would require a delay. I will entertain a motion
24 to delay if someone wants to make one.

25 MR. TAMPONE: I would make a motion to

1 delay that will allow D.H.C.R. to administer the
2 survey. We've been asking whether or not it was
3 legal for us to do it for weeks now.

4 MR. TIERNEY: I think you would have to
5 choose a date in your motion.

6 MR. TAMPONE: I will propose something
7 no more than thirty days. But, you know, I think
8 that's probably enough time to do -- to get the
9 surveys out or get them filled out.

10 CHAIR KIPPLEY-OGMAN: Is there a second?

11 MS. PERRY: I second.

12 CHAIR KIPPLEY-OGMAN: Is there any
13 discussion?

14 MS. INOUE: Just, yeah, just to
15 clarify, I mean, my -- my, you know, concern in
16 addition to the question of, you know, our
17 responsibility to make a decision as -- as
18 efficiently as possible is that while Junior is
19 great and has -- has clearly, you know, software,
20 lots of software, you know, making witnesses, has
21 expertise that is relevant to -- to like creating
22 the like platform for the survey.

23 Like I -- I don't, if I have concerns
24 about us, you know, asking the State to administer
25 a survey that is not created by anyone who is an

1 expert in, you know, making or administering
2 surveys on the subject.

3 So this is -- it's a different --
4 whatever weight is on the table is not, just to be
5 clear, the -- the, you know, ninety-day process
6 that D.H.C.R. will administer in the future going
7 forward. But an expedited, you know, non-
8 professional, like survey through a form created
9 by a landlord representative on the board.

10 So I feel like that is, you know, that I
11 have concerns about how -- how legitimate the
12 results of that survey will be and I think we
13 should take that into consideration.

14 CHAIR KIPPLEY-OGMAN: Thank you. I have
15 a question for our colleagues at D.H.C.R. Do you
16 think that this board, given the data that we have
17 considered and the -- and the information in front
18 of us. Have we fulfilled our statutory
19 responsibility to consider the types of data named
20 within the law?

21 MR. STECKER: I would just simply answer
22 that by saying it's not really our call to make.
23 So I'm going to hold back on making any opinion to
24 that effect.

25 MS. PERRY: Can you repeat what he said

1 because I can't hear --.

2 CHAIR KIPPLEY-OGMAN: Peter said that it
3 is not his opinion to make.

4 MR. TIERNEY: So just -- I did take your
5 survey, Junior, and I thought it was -- was very
6 thoughtful.

7 UNIDENTIFIED SPEAKER: Louder.

8 MR. TIERNEY: I thought the survey that
9 you had was very thoughtful, but I would not be
10 comfortable having a survey issued that we didn't
11 see the questions of, we didn't know exactly who
12 it was going out to and that would require us to
13 make a motion to approve a survey, which would
14 require another publicly noticed meeting.

15 And during that time, the proceedings
16 against residents of 58 Fair Street are going to
17 keep going, you know, there's -- there's real
18 human costs to waiting and I just don't think
19 that, you know, what we're waiting for is not
20 going to achieve the result that we all wish it
21 would.

22 MR. TAMPONE: I do just want to clarify
23 that to my understanding any ruling we make will
24 not make any change to what's happening in 58 Fair
25 Street. Only the ruling of a judge will, which

1 hopefully is going to happen. I think that what
2 is happening over there is egregious but, I do --
3 to my understanding, us making the ruling changes
4 nothing there.

5 CHAIR KIPPLEY-OGMAN: We are discussing
6 a motion that has been proposed and seconded to
7 delay. Any other discussion of the motion on the
8 table? Hearing none, I will call a question.
9 Carol? Sorry. The question is ...

10 MR. TAMPONE: I'd like to make a motion to delay in
11 order to have D.H.C.R. administer a survey and, I
12 guess, also an additional survey to landlords, which I
13 haven't seen what they said they would do. ... up to
14 thirty days, but no more than that for us to be able to
15 review additional information from all the properties
16 and us be able to make a more complete decision.

17 CHAIR KIPPLEY-OGMAN: Carol?

18 MS. SOTO: I vote no delay.

19 CHAIR KIPPLEY-OGMAN: Mike?

20 MR. TIERNEY: No.

21 CHAIR KIPPLEY-OGMAN: Mike?

22 MR. BROWN: Yes.

23 CHAIR KIPPLEY-OGMAN: Diana?

24 MS. LOPEZ-MARTINEZ: No.

25 CHAIR KIPPLEY-OGMAN: Mie?

1 MS. INOUYE: No.

2 MS. PUENTES: No.

3 MS. PERRY: Yes.

4 MS. TAMPONE: Yes. Motion fails.

5 MS. PUENTES: Six, three.

6 CHAIR KIPPLEY-OGMAN: Thank you. The
7 motion fails. And -- and we return to our
8 discussion towards figuring out where we're --
9 where we're going to start proposing motions for
10 an annual rent adjustment and a Fair Market Rent
11 Appeal guideline.

12 I would love to hear suggestions about
13 where and why. We might pick specific numbers for
14 either of those things that we're considering.

15 MS. PUENTES: We have -- we have two
16 numbers, one from Tara and one from the tenants.
17 So maybe both of them can make their motions and
18 see how they fly.

19 CHAIR KIPPLEY-OGMAN: All right. I'll
20 be open to hearing a motion. Let's -- let's start
21 with a motion -- I will accept the motion on an
22 annual adjustment.

23 MS. PUENTES: What do you --?

24 MR. TIERNEY: I think you need an
25 amount.

1 CHAIR KIPPLEY-OGMAN: I --

2 MR. TIERNEY: You're suggesting --
3 sorry.

4 CHAIR KIPPLEY-OGMAN: -- I'm open to --.

5 MS. PUENTES: You're open to --.

6 CHAIR KIPPLEY-OGMAN: I'm open to hear
7 someone proposed a motion.

8 MR. TAMPONE: We're talking about going
9 forward, not -- not -- not into the lookback
10 periods.

11 MS. PERRY: I will make a motion going
12 forward a five percent increase.

13 CHAIR KIPPLEY-OGMAN: Is that a -- five
14 percent increase for a one-year lease, is that
15 five percent increase for one-year lease and a two
16 year, remember we need to propose adjustments for
17 one and two year leases that start between August
18 1st, 2023, and September 30th. Sorry, August 1st,
19 September -- August 1st, 2022, and September 30th,
20 2023. We need a one-year lease adjustment and a
21 two-year lease adjustment.

22 MS. PERRY: Okay. I make a motion for
23 five percent the first year adjustment.

24 MR. TAMPONE: I can't hear you.

25 MS. PERRY: I make a motion for five

1 percent for the first year adjustment and another
2 five percent for the second year lease.

3 CHAIR KIPPLEY-OGMAN: All right. So a
4 five percent adjustment for a one-year lease and a
5 five percent adjustment for two years?

6 MS. PERRY: Yes.

7 CHAIR KIPPLEY-OGMAN: Any second?

8 MS. PUENTES: Second.

9 CHAIR KIPPLEY-OGMAN: Any discussion?

10 MR. TAMPONE: I wonder, I'm just trying
11 to do the math in my head on whether or not it is
12 important for us to make a ruling on going forward
13 without looking back first. But then we have in
14 the event that there is a long lookback period
15 with a lower rate than we need to, how does that
16 affect us going forward?

17 CHAIR KIPPLEY-OGMAN: Junior, I would
18 suggest that you could make a motion to table the
19 motion before us ... in order to make a different
20 motion for us to consider or to continue our
21 formal conversation without a motion on the table.

22 But we do have a motion that has been
23 made and seconded. And so we need to discuss that
24 motion until we decide what to do with it.

25 MR. TAMPONE: I think that's right.

1 CHAIR KIPPLEY-OGMAN: Okay. I --
2 speaking for myself, I am very hesitant to
3 consider a five percent adjustment. I think that
4 the data that we have, showing the -- the real
5 rent burdeness of tenants in our community and the
6 hugely escalating rents over the past couple of
7 years made me really reluctant to support that.

8 MR. TAMPONE: Do we need to vote on that
9 motion or do we propose an alternative?

10 MR. TIERNEY: You'd have to make the
11 motion to table.

12 CHAIR KIPPLEY-OGMAN: You could make a
13 friendly amendment to that motion or you could
14 propose, you could make a motion to the table, the
15 motion that is currently being discussed. You
16 could table it to a different time of this meeting
17 or you could call the vote.

18 Hold on, like we have more experts on
19 Robert's rules here than me. I'm doing my very
20 best but I -- I would defer to our -- our experts
21 in Robert's rules from D.H.C.R. and also I feel
22 like Michael is a real expert in Robert's rules

23 But I think those are the -- those are -
24 - the things that we need to do is because there's
25 a motion on the table, we need to discuss it and

1 hold it and -- and then do something with it.

2 MR. TAMPONE: On the discussion, I
3 believe that in our current state that that's a
4 little -- I think a more modest proposal would be
5 more palatable.

6 MR. TIERNEY: I'd like to call the
7 question, Chairman.

8 MS. PUENTES: I didn't hear.

9 MR. TIERNEY: I'd like to call the
10 question, Chairman.

11 CHAIR KIPPLEY-OGMAN: Great. Let's call
12 the question. Carol -- sorry, the motion ...

13 MS. PERRY: I make a motion for five
14 percent for the first year lease and five percent
15 for the second year lease.

16 MS. GRAY-HUERTAS: As a point of
17 clarification, is that a five percent increase for
18 one year and ten percent for a two year. Because
19 the way it's done is you get a one-year lease or
20 you get a two-year lease and you need an increase
21 depending on what lease the person sought, five to
22 both, okay.

23 MS. PUENTES: ... five percent.

24 CHAIR KIPPLEY-OGMAN: The motion is five
25 for both.

1 MS. PERRY: Either one.

2 MS. SOTO: For either one, five percent
3 for either one.

4 CHAIR KIPPLEY-OGMAN: Okay. The motion
5 is five for both.

6 MS. SOTO: Five for both.

7 CHAIR KIPPLEY-OGMAN: For a two-year
8 lease.

9 MS. PERRY: Okay.

10 MS. SOTO: Yeah.

11 CHAIR KIPPLEY-OGMAN: Carol?

12 MS. SOTO: I vote no.

13 CHAIR KIPPLEY-OGMAN: Michael?

14 MR. TIERNEY: No.

15 CHAIR KIPPLEY-OGMAN: Mike?

16 MR. BROWN: No.

17 CHAIR KIPPLEY-OGMAN: Diana?

18 MS. LOPEZ-MARTINEZ: No.

19 CHAIR KIPPLEY-OGMAN: Mie?

20 MS. INOUYE: No.

21 MS. PUENTES: No.

22 CHAIR KIPPLEY-OGMAN: Tara?

23 MS. PERRY: Yes.

24 MR. TAMPONE: No.

25 CHAIR KIPPLEY-OGMAN: The motion fails.

1 Thank you so much everyone.

2 MR. TIERNEY: Chairman, I would ask and
3 if it's okay with D.H.C.R. that rather than take
4 time to just vote no on motions, we stick with
5 casual straw polls.

6 MS. PUENTES: I can't hear you.

7 MR. TIERNEY: I would ask that rather
8 than make motions and consume time just for the
9 sake of motions and voting no, that we would stick
10 to casual straw polls, if that's allowed. I
11 believe it is, but I think it's just -- there was
12 a lot of time just to have a nine one vote.

13 CHAIR KIPPLEY-OGMAN: Great. I would love to hear
14 other people's ideas about what specific numbers we
15 should -- we should do before for either. I guess, I'm
16 open to Junior's suggestion that we discuss Fair Market
17 Rent Appeal guidelines first.

18 MS. LOPEZ-MARTINEZ: I guess, I will go first. So I
19 just want to, you know, thank the tenants and the
20 landlords that came out and gave their testimony. It's
21 been submitted as well but with everything that we have
22 to me it's reasonable, like a thirty percent reduction
23 and a five year lookback period. And, you know, I am
24 open to like negotiation and compromise with others but
25 I think that, you know, tenants, yeah, they have to be

1 protected. And I understand the small homeowners also
2 need to be protected but I think that -- yeah, I don't
3 see, like a big from them not making an income.

4 CHAIR KIPPLEY-OGMAN: Thank you.

5 MS. INOUYE: Yeah, I think we -- I
6 really appreciate, you know, the landlord
7 presentations and tenant presentations. I -- it's
8 important, obviously, that we make a decision
9 that's -- that has a reasonable basis in the
10 evidence that we have and that is fair, that takes
11 into consideration, you know, the interests and
12 needs of landlords and tenants.

13 I think that, you know, on the basis of
14 the data that we do have, you know, it seems to
15 suggest that since 2016, we've seen, you know,
16 upwards of a sixty percent increase in rents for a
17 two-bedroom apartment, right.

18 So it seems to me, you know, based on
19 that -- based on the -- the information we have
20 about C.P.I. and real estate taxes and sewer and
21 water rates that, you know, landlords have -- have
22 certainly been, you know, making a great deal of
23 profit, right, since 2018.

24 And that this rapid increase in the
25 rents is not sustainable, right. And it needs to

1 be -- it needs to be stabilized. And so I think
2 on the basis of -- of that -- of that data a
3 thirty -- thirty percent decrease is reasonable.
4 I think it can be justified and we're able to --
5 be able to absorb that given what's happened over
6 the past five years.

7 CHAIR KIPPLEY-OGMAN: We've -- we've
8 heard -- we've heard numbers from ... the number,
9 but like, I'm curious where -- where you're coming
10 from ...

11 MR. BROWN: So my thoughts -- and can I
12 give a number of --?

13 CHAIR KIPPLEY-OGMAN: Yeah -- yeah.

14 MR. BROWN: So what I'm thinking is just
15 going forward and leases to come in the future,
16 I'm thinking five percent on a one-year lease and
17 a three-and-a-half percent on a two-year lease
18 being reasonable going forward.

19 CHAIR KIPPLEY-OGMAN: Sorry, five
20 percent -- a positive five percent or negative
21 five percent?

22 MR. BROWN: A positive five percent.

23 CHAIR KIPPLEY-OGMAN: Five percent.

24 MR. BROWN: ... future only, yeah. And
25 three-and-a-half percent on two-year.

1 MS. INOUYE: I just have a question like
2 what -- what -- what is the basis for those
3 numbers in your view?

4 MR. BROWN: Rent stabilization, just
5 trying to get a sound round number that everybody
6 can kind of work with and if that's going forward,
7 that's one thing, but rent go back and decreases a
8 different subject that we're talking about.

9 So annually going forward in
10 renovations, I mean, everything's going to have to
11 go up at some point. And we have to cover some of
12 it, whether landlords recoup from that completely,
13 I don't know. And a tenant won't obviously, but
14 as a ground break somewhere to make it fair for
15 somewhere in the middle, I'm thinking that's where
16 I'm coming from, ... as far as rental back
17 guidelines.

18 MS. SOTO: I -- I -- I just want to
19 point out that it is possible to --.

20 MS. PUENTES: Louder, please.

21 MS. SOTO: It is possible to have a
22 rental adjustment that is not an increase. You
23 know, it's -- it's been very conclusive that
24 landlords have been making a lot of money over a
25 lot of years and have increased that amount, and

1 that they care very little for who gets put out
2 onto the street, homelessness and things like
3 that.

4 And so I think that a rent reduction is
5 the only answer for a one time market adjustment.

6 MR. TIERNEY: And -- and just to speak
7 further to that, you know, we -- sorry, so we
8 heard from person after person who stated that,
9 you know, they pay thirty percent of their income,
10 thirty-five percent of their income. Obviously,
11 I'm going to highlight Mrs. Rosie, who's lives on
12 a fixed income and pays eighty percent of that.

13 A five percent increase is simply
14 unaffordable to them, and that is -- that pushes
15 people to make health choices, the damage is done,
16 you know. We're here to set the rents, but there
17 are consequences, you know, we keep talking about
18 how much the cost of paint is going to go up.

19 But the -- there's human health costs to
20 increasing rents beyond sustainable means, which
21 they're already unsustainable. So I do feel like
22 we're obligated to roll back the rent and it's not
23 a, you know, roll back.

24 This is an adjustment for one and two-
25 year leases, we are perfect -- as Carol said,

1 we're perfectly allowed to -- to have a negative
2 rental adjustment, and I -- I strongly urge the
3 board to consider that.

4 MR. TAMPONE: I kind of want to
5 piggyback off of what Carol just said and I think
6 --.

7 MS. PUENTES: A little louder, please.

8 MR. TAMPONE: I want to piggyback off of
9 what Carol just said and I think that it's
10 important to recognize the types of property
11 owners that we're dealing with and when -- when
12 you got a local property owner it is much more
13 likely that that individual is going to care about
14 whether or not somebody goes out on the street and
15 whether or not somebody is struggling in that
16 particular housing situation.

17 They're your neighbor or somebody that
18 you might know, you might know that person in the
19 face. You might see them because they live down
20 the block. If we create a situation where we --
21 if we do a big rent decrease, the large
22 corporations are going to be able to figure it
23 out.

24 They will either declare bankruptcy, or
25 they will liquidate their assets. I'm not worried

1 about the billionaires that -- and whether or not
2 they're going to be able to handle this. You
3 know, I'm sure that the owners behind the Kingston
4 village group are going to be fine no matter what
5 we say, all right.

6 I am concerned about what happens to the
7 -- the local and smaller owners and what happens
8 to them and if they're pushed to insolvency
9 because what's going to end up happening is the
10 only person willing to take the risks, the only
11 organizations willing to take the risk to take on
12 those properties that those people need to
13 liquidate are going to be the larger corporations
14 that will be able to deal with losses over a
15 period of time and hope that something is going to
16 appreciate.

17 And we lose local control and we lose
18 local -- that money can get back into our local
19 economy and we might inadvertently over time
20 exacerbate the exact problem that we're trying to
21 fix. I just want to put that in everyone's head
22 and really think about that. I wish we could make
23 two different classes of guidelines, I really do.

24 CHAIR KIPPLEY-OGMAN: I --.

25 MR. TIERNEY: Just to quickly --

1 CHAIR KIPPLEY-OGMAN: Yeah.

2 MR. TIERNEY: -- rebuttal. So there's
3 no evidence that that happened --

4 CHAIR KIPPLEY-OGMAN: Speak up.

5 MR. TIERNEY: -- there's no evidence
6 that that happens, you know, what you're referring
7 to that just has not happened in Ossining, that
8 has not happened in Westchester. You know, there
9 are still small landlords in those communities.

10 And we -- we heard time and time again,
11 most of those people who were being evicted were
12 being evicted by small landlords. So I -- I do
13 sympathize with somebody who bought a house, but
14 unfortunately, that's -- that's just the way we --
15 we have to make these laws that, you know, those
16 tenants help the -- the local economy just as much
17 and if not more.

18 And like I said before, if we put more
19 money in their pockets, they're the ones going to
20 our stores, they're the ones going to our
21 restaurants. You know, that -- that's, you know,
22 it's -- it's the -- it's the working class that
23 drives the economy. And I just don't see, you
24 know, your nightmare scenario coming to fruition.

25 MR. TAMPONE: It's not a nightmare

1 scenario, but it's a -- it's pumping that money
2 out of the economy. It's when those small local -
3 - that small local incremental -- incremental
4 development that our county and our city is
5 working hard to try to promote.

6 If that no longer becomes solvent then
7 only large corporations are going to be able to
8 invest in that kind of housing and we know that's
9 -- that is trend that has been happening
10 nationwide for decades now. It's what was putting
11 us in this type of a situation to begin with.

12 And I think that's what we all really
13 want to avoid, all right, we don't want any brand,
14 even if it's a reduced brand that people are
15 paying then it come our of our local economy, and
16 that's what is eventually going to happen if we're
17 only looking at large corporations. If we're only
18 looking at Zillow buying up houses, you know,
19 that's -- that is a trend that is happening
20 nationwide.

21 CHAIR KIPPLEY-OGMAN: Thank you -- thank you. I want
22 to remind us that this board's purview is setting the
23 annual adjustments for -- for one or two year leases
24 signed and the period of time sometimes get on an
25 account and setting a fair market rent adjustment we

1 have -- we have the responsibility to do that and we
2 have no capacity to do anything else.

3 I -- looking at the data, I see really
4 clearly that rents are unaffordable, rents have
5 escalated significantly in recent years and -- and
6 we -- and -- and I think that our responsibility -
7 - when I'm -- when I'm thinking about our
8 responsibility, I think our -- our responsibility
9 is in -- in some part our responsibility is to
10 adjudicate a zero sum game between landlords and
11 tenants, right.

12 Like, every -- every percent that we
13 reduce rent is decrease in landlord income. Every
14 percent we increase rent is a reduction in the --
15 the -- like, money that tenants can spend on food
16 and medicine and, you know, occasional vacations,
17 right.

18 And I -- I hate that, right? I -- I
19 like -- don't like -- I don't like the fact that
20 that's where we're at, but that is -- that is
21 where we're at. And looking at the way that the
22 housing market in recent years has been the -- the
23 way that landlords have been winning in the
24 housing market and tenants have been -- have been
25 suffering in -- in the housing market.

1 And I think in ways that don't match the
2 -- the best estimate I can come up with for
3 reasonable cost increases. I think that it -- I
4 think that a modest negative rent adjustment is an
5 appropriate response to the facts that are in
6 front of us.

7 I -- I would -- I would suggest a
8 negative five percent adjustment for one-year
9 leases and a negative five percent adjustment for
10 -- for two-year leases. I think that that -- I
11 think that a -- I think that a smaller decrease in
12 rents would not match the facts on the ground,
13 right. I think a smaller -- a smaller decrease in
14 rent would be an inadequate response to the data
15 that we have in front of us.

16 And I think that a whole lot larger of a
17 decrease in rent would threaten the -- the
18 stability of the rental market, the way that we've
19 seen the ten percent increases the like, the --
20 who knows what percent increases, because we don't
21 have data on them, that have happened over the
22 past couple of years without the interventions of
23 this board.

24 I think that we've seen real
25 destabilization in the rental market in -- in

1 Kingston and I think it's -- I see a
2 responsibility to -- to -- to do some
3 stabilization in -- in the rental market, in line
4 with the data in front of us and I think a
5 negative five percent adjustments is a reasonable
6 response to -- to the facts on the ground.

7 MR. TAMPONE: I think I could agree that
8 you -- your proposal might be within the range of
9 something I could consider reasonable. I would
10 like to make one other clarification. There was
11 some talk about whether or not we could set a
12 guideline for properties including utilities and
13 ones that did not.

14 I think that's a careful consideration
15 because if -- if a -- if a property owner is
16 paying for utilities in this current market, that
17 could be very significant and it's really a
18 different game for one paying utilities and one
19 that's not. All right, we can -- we can do that,
20 right?

21 CHAIR KIPPLEY-OGMAN: We can, yeah.

22 MR. TAMPONE: Okay. Just -- just making
23 sure.

24 CHAIR KIPPLEY-OGMAN: Arlene, Mike,
25 what -- what -- what do you think of that -- that

1 -- that pitch?

2 MS. PUENTES: I have nothing intelligent
3 to add to the discussion.

4 MR. BROWN: Yeah, I'm not going to
5 comment yet.

6 MR. TIERNEY: So we -- we highlighted a
7 lot of the -- the data about area median income
8 and -- and rent burdening, which it's not -- so --
9 so we highlighted and -- and spoke about the --
10 the percentage of our neighbors who are rent
11 burdened and severely rent burdened.

12 CHAIR KIPPLEY-OGMAN: Yeah.

13 MR. TIERNEY: I would like to point out
14 that that's not a hard number. You don't
15 instantly become rent burdened at thirty percent.
16 So you know, you are struggling just as much and
17 are a paycheck, you know, are a car accident or a
18 -- a firing or a -- a health incident away from
19 loo -- from losing your home.

20 And so -- which at the end of the day,
21 we keep calling them units, but these are people's
22 homes. And so -- so I don't think in this -- in
23 this climate that -- that a five percent is really
24 enough, you know, for -- for those residents who
25 are on fixed incomes and are paying sixty, seventy

1 percent of their income.

2 A five percent reduction still means
3 that they are paying more than half of their life
4 just to have a roof over their head. I -- I -- I
5 really think that needs to be strongly considered.

6 CHAIR KIPPLEY-OGMAN: Okay. I -- I'm
7 the chair and I'm going to give myself permission
8 to respond. I think -- I think you're right, I
9 think that you're absolutely right. That -- that
10 for many people a five percent reduction is a big
11 difference between being able to -- to make rent
12 and not make rent.

13 I would suggest that -- that there's
14 room to meet -- to -- to meet the particularly
15 egregious escalations of rent, to -- to intervene
16 in -- in those using the fair market rent appeal
17 guidelines. And I would -- I would make a pitch
18 for -- for thinking about a relatively modest
19 annual adjustment and pairing it with a -- a fair
20 market rent appeal guideline that -- that we think
21 could curtail the worst abuses that -- that we've
22 seen.

23 And -- and I -- I would -- I would make
24 a pitch for -- for that -- the combination of a
25 relatively long look back and a relatively modest

1 negative adjustment as -- as a meaningful way to
2 intervene in both the market as a whole and in the
3 specific circumstances of ...

4 MR. TIERNEY: So -- so chairman, and --
5 and you can feel free to --.

6 MS. PUENTES: Speak a little louder.

7 MR. TIERNEY: So chairman, you can --
8 please feel free to cut me off. So we came in
9 with negative thirty, we have heard from two
10 members of the public who believe that negative
11 thirty is reasonable --

12 CHAIR KIPPLEY-OGMAN: Yeah.

13 MR. TIERNEY: -- I -- I think we should
14 just -- I don't want to make a motion but I -- I
15 would like that -- a straw poll for a thirty
16 percent rent reduction, because it seems like
17 you're meeting the certain --

18 CHAIR KIPPLEY-OGMAN: Yeah, all right.

19 MR. TIERNEY: -- class of people a lot
20 closer to where they are than you are to us. So I
21 would like a straw poll of -- of thirty percent, I
22 -- I don't know, you know, hot or cold, but I -- I
23 think we've heard from a significant number --

24 CHAIR KIPPLEY-OGMAN: Yeah.

25 MR. TIERNEY: -- of board members.

1 CHAIR KIPPLEY-OGMAN: Carol, what do you
2 think of that negative thirty?

3 MS. SOTO: I am hot for thirty percent.

4 CHAIR KIPPLEY-OGMAN: Michael?

5 MR. TIERNEY: So -- so I -- I would
6 support a thirty percent rent reduction?

7 CHAIR KIPPLEY-OGMAN: Mike?

8 MR. BROWN: No, I don't support thirty
9 percent.

10 CHAIR KIPPLEY-OGMAN: I -- I also --.

11 MS. : I didn't hear Mike?

12 CHAIR KIPPLEY-OGMAN: No.

13 MR. BROWN: I do not support.

14 CHAIR KIPPLEY-OGMAN: I also don't
15 support a thirty percent rent reduction.

16 MS. LOPEZ-MARTINEZ: I would support a
17 thirty percent reduction.

18 MS. : Could you repeat that.

19 MS. LOPEZ-MARTINEZ: I would support a
20 thirty percent reduction.

21 MS. INOUYE: I would support a thirty
22 percent reduction.

23 MS. PUENTES: No, I wouldn't.

24 MS. PERRY: I would not support a thirty
25 percent reduction.

1 MR. TAMPONE: I would not.

2 CHAIR KIPPLEY-OGMAN: We have a
3 responsibility to come to five votes.

4 MS. INOUYE: So I -- I do recognize and
5 -- the concerns that Junior and Noah have shared
6 about, you know, okay. So first -- what I think
7 is that thirty percent is reasonable based on the
8 data and I want us to -- you know, I haven't
9 really heard anyone challenge that, right?

10 And in terms of how much we -- we have
11 seen, you know, rents go up in the past five
12 years, right, and compared to inflation and cost
13 of -- of living. The concerns that Noah and
14 Junior are raising are about something else, which
15 is the repercussions, right, for the housing
16 market and for -- for the landlord, right? And I
17 think that's important to take into consideration.

18 And so you know, I -- I am open to, you
19 know, I think we should talk about more modest
20 decreases. I don't think that negative five is at
21 all sufficient -- a five percent reduction to the
22 kind of burden like extreme burden that tenants
23 are carrying right.

24 And to the rapid increase in rents that
25 we've seen for the past five years. And I don't

1 think that we should, if this is part of your
2 thinking, Noah, I don't think that we should try
3 to do multiple small reductions over a period of
4 years.

5 I think this is the -- we should think
6 of this as one opportunity to try to progress the
7 -- the really extreme and things that we've seen
8 over the past five years. And from this point on,
9 the fact that we'll be making, you know,
10 adjustments that are, you know, probably, you
11 know, we're probably looking at freezes or modest
12 positive reduction, right?

13 But I think we should take this
14 opportunity to actually, you know, try to make a
15 difference to a tenant's ability to live in
16 Kingston and not have to leave. And so to me,
17 you know, I think what I've proposed honestly, if
18 we can -- if we're -- if we can kind of meet more
19 folks at something like a fifteen percent
20 decrease, which I think would be significant. I
21 think it would make a difference to tenants
22 ability to, you know, survive and live in
23 Kingston.

24 And I also think that landlords can
25 absorb that, right, I -- I -- I -- I think that

1 landlords can, you know, given the profits that
2 they made over the past five years would certainly
3 be able to -- to absorb the fifteen percent
4 decrease this year.

5 MS. PUENTES: I'm comfortable with that.

6 MS. PERRY: I'm not comfortable with a
7 decrease of any kind -- excuse me.

8 MR. TAMPONE: I'm still caught up on if
9 we're proposing -- depending on the look back that
10 we propose and whatever the rate is from the look
11 back, that is effectively a decrease. So I think
12 that if we -- I think it is -- I don't think that
13 we can look at any proposal going forward until
14 that's been established because you will end up
15 compounding a negative adjustment in the event
16 that both things happen.

17 CHAIR KIPPLEY-OGMAN: Mie, did you want
18 to continue the sort of straw poll of what does
19 ...?

20 MS. PUENTES: Sure, yeah, I'd like to
21 know what other people think about fifteen.

22 CHAIR KIPPLEY-OGMAN: Carol, where are
23 you at on fifteen?

24 MS. SOTO: I'm at twenty percent is my
25 bottom number.

1 MS. PUENTES: You have to speak to the
2 microphone.

3 MS. SOTO: I'm sorry.

4 CHAIR KIPPLEY-OGMAN: You have to turn
5 it on.

6 MS. SOTO: My -- my bottom number is
7 twenty percent right now.

8 MR. TIERNEY: We said fifteen right now?

9 CHAIR KIPPLEY-OGMAN: Yeah.

10 MS. PUENTES: I -- I can't hear you.

11 MR. TIERNEY: I'm a little hesitant but
12 I -- I think it's closer than five.

13 MR. BROWN: No on fifteen.

14 MS. PUENTES: I didn't -- I didn't hear
15 you.

16 MR. BROWN: No.

17 CHAIR KIPPLEY-OGMAN: I want another
18 minute to think so I'm going to punt to you Diana.

19 MS. LOPEZ-MARTINEZ: I would support it.

20 CHAIR KIPPLEY-OGMAN: I think, Mie,
21 you're -- I think we're -- we're close, one thing
22 that I didn't -- that like matters to me is
23 fairness. And I think this is something that
24 you're, Junior's hinting at, in -- in thinking
25 about, like what's the relationship between the

1 fair market rent appeal guidelines and the annual
2 adjustment.

3 I think that if -- if we -- if we set a
4 fair market rent appeal guideline that says ...
5 like just as example, for a four-year lookback
6 period, a maximum of five percent adjustments or
7 five percent increases over the -- five percent
8 annual increases over that period of time for the
9 tenants who have had -- for the tenants who have
10 had rent increases meaningfully higher than that.

11 That fair market rent appeal process is
12 a -- is a -- is a huge correction to the rent rate
13 and that -- and that changes the rent effective
14 August 1st. It -- it gets refunded the amount of
15 rents over the guideline for the two years, for up
16 to two years before the effective date before that
17 August 1st.

18 And then the adjustment that -- with the
19 annual adjustment that we said gets applied to the
20 -- the post fair market rent appeal initial legal
21 regulated rent, right. So I think that -- I think
22 Junior is right in naming a -- a long look back
23 period is a correction to those -- those -- those
24 twenty percent rent increases that we've heard of.

25 And a -- and so when I think about a

1 fifteen percent -- negative adjustment of fifteen
2 percent, I hear like that is inadequate to -- to
3 bring the rents at the -- at the places that we've
4 heard of that have -- have raised rents -- and
5 raised rents -- and raised rents beyond what's
6 reasonable causing the rent emergent -- the
7 housing emergency in Kingston.

8 It's an -- it's an inadequate response
9 to those unfair market rents, and for buildings
10 where the rent hasn't gone up that much. And we
11 don't have evidence that there are those
12 buildings. We don't know anything about whether
13 or not there are those buildings.

14 But for buildings where the rent has not
15 gone up at an enormous pace, a negative fifteen
16 percent adjustment would feels -- feels unfair to
17 landlords who were better behaved.

18 MS. INOUYE: I think we have the fair
19 market rent appeal is fairer in the sense --
20 fairer or more precise tool than the decrease in
21 the sense that it is case by case. But there are
22 huge problems with it as well, one being that
23 complicated to figure out what you need to do and
24 what it is and how to file it, right.

25 And -- and so I -- we've -- we've

1 discussed this as a board, we've looked at the
2 forms, it's pretty confusing. There's a short
3 window for filing, that's all -- we're already
4 well into for -- for filing those forms.

5 And so there -- I -- I think it's
6 unfortunately unlikely that many tenants will be
7 able to make use of it. I -- it also takes a long
8 time from what I understand to process, right.
9 And we know that we're in an emergency, which
10 means that people are being evicted now, right,
11 and potentially having to move out of Kingston.

12 And so you know, we need to do something
13 this year that addresses the extent of the
14 emergency, which is why I think that fifteen
15 percent as a reduction is necessary.

16 MR. TAMPONE: I think that the -- let's
17 say the fair market rent appeal process works the
18 way it should, in the way that it's designed as
19 far as I understand it, you very well -- let's
20 say, we said even mildly significant look back
21 period and what would be, I mean, you know, based
22 on -- let's say, the five percent number that we
23 use for egregious rent increases and just cause
24 eviction here in Kingston.

25 If we consider that to be the guideline,

1 which it is the marker for all non-regulated
2 properties in the City of Kingston. It is
3 certainly feasible that a number of tenants that
4 had had egregious rent increases may get a
5 reduction of more than thirty percent.

6 CHAIR KIPPLEY-OGMAN: Yes.

7 MR. TAMPONE: And so I think that it is
8 the correct tool, given the toolbox that we have
9 in order to correct those situations. I do -- I
10 guess, before I say that with any confidence from
11 DHCR'S point of view or somebody file -- files a
12 fair market rent appeal, can they get a new lease
13 until that's done or does that process hold their
14 new lease at the August 1st rent until that's
15 finished?

16 MS. GRAY-HUERTAS: Can you re-state your
17 question?

18 MR. TAMPONE: If someone files a fair
19 market rent appeal, can their rent change
20 differently than it was on August 1st before the
21 fair market rent appeal process is completed or
22 are there -- is their rent locked in at the August
23 1st when ETPA was in effect here until the fair
24 market rent appeal process is done?

25 MS. GRAY-HUERTAS: They would have to

1 pay rent, because otherwise the owner would be
2 able to evict them.

3 MR. TAMPONE: Yeah.

4 MS. GRAY-HUERTAS: I, you know, I --.

5 MR. TAMPONE: But -- but the August 1st
6 rent?

7 MS. GRAY-HUERTAS: The August 1st rent.

8 MR. TAMPONE: Yes.

9 MS. GRAY-HUERTAS: Yes.

10 MR. TAMPONE: Yeah.

11 MS. GRAY-HUERTAS: But they would be,
12 you know, the guideline is whatever you guys set,
13 right?

14 MR. TAMPONE: Uh-huh.

15 MS. GRAY-HUERTAS: So you set a
16 guideline, you set a fair market rent appeal and
17 you set up a percentage. I think there's some
18 confusion on a rent roll back. You guys are not
19 going to set a rent roll back. What you're going
20 to do is set a guideline increase for one-year and
21 a two-year lease.

22 So any leases that come up during that
23 period, would be whatever guideline you set, but
24 it's not across the board to everybody. And I
25 don't -- I can't tell if that's what everybody

1 gets or doesn't get. So if you set a guideline, a
2 fair market rent appeal, going back whatever time
3 period it is, and you set a percentage for what a
4 rent increase could be during that time.

5 So hypothetically, your earlier question
6 was like a twelve hundred dollar rent, right? If
7 you set a two-year lookback period and you said in
8 that two-year period nobody could have more than a
9 five percent increase.

10 If an owner collected more than that
11 five percent during that period, the tenant would
12 file the fair market rent appeal. The agency
13 would issue an order rolling the rent back to
14 whatever their rent was previously, plus whatever,
15 you know, whatever number you guys have picked as
16 that number, okay, so --.

17 MR. TAMPONE: So what -- can I ... with
18 the numbers like somebody's paying twelve hundred
19 now. Let's -- let's just say two years ago
20 they're paying eight hundred. They file a fair
21 market rent appeal. D.H.C.R. says, your rent
22 started at eight hundred, and you got a five
23 percent increase year over year after that and
24 that's what your rent should be now.

25 MS. GRAY-HUERTAS: Nobody said year

1 after year. You guys set a guideline -- you set a
2 guideline number, that's the number for that time
3 period. So it's not per year --

4 MS. TAMPONE: Oh.

5 MS. GRAY-HUERTAS: -- roll back number -

6 MR. TAMPONE: That changes everything.

7 MS. GRAY-HUERTAS: -- that's the number
8 you guys set, right. So if you set, in your
9 example, two years ago my rent was eight hundred
10 dollars.

11 MR. TAMPONE: Uh-huh.

12 MS. GRAY-HUERTAS: And this board sets a
13 guideline -- guideline look back period of two
14 years and a percentage increase, whatever that
15 percentage is, gets added to the eight hundred
16 dollars and anything that's over that -- that
17 number, the tenant files a fair market rent appeal
18 and the owner is directed to refund that amount of
19 money to the tenants.

20 CHAIR KIPPLEY-OGMAN: What about in
21 tenancies that have been -- what -- what about the
22 folks who started renting that apartment in a
23 period of time shorter than the -- the --

24 MS. GRAY-HUERTAS: It would --.

25 CHAIR KIPPLEY-OGMAN: -- look back

1 period?

2 MS. GRAY-HUERTAS: Your look back period
3 is what -- anything -- so --

4 CHAIR KIPPLEY-OGMAN: So if we say three
5 --.

6 MS. GRAY-HUERTAS: So say hypothetically
7 you pick a -- you -- you say ... came into
8 Kingston because that's when you --

9 CHAIR KIPPLEY-OGMAN: Yeah.

10 MS. GRAY-HUERTAS: -- were allowed to
11 opt in was 2019.

12 CHAIR KIPPLEY-OGMAN: Yeah.

13 MS. GRAY-HUERTAS: Any leases that were
14 signed between 2019 and the day you guys do this,
15 any increases that were over whatever percentage
16 you sign, you agree to those ten -- it -- it's not
17 just a tenant. On the date you set it, it's a
18 rolling period.

19 So it's from the date you -- your look
20 back period is anytime during that look back
21 period the tenant could file a fair market rent
22 appeal.

23 CHAIR KIPPLEY-OGMAN: And so if -- if a
24 tenant -- let's say we -- we pick that 2019 date.
25 If a tenant moved in in January 1, 2021, what --

1 what -- how would the percentage -- would that be
2 adjusted or would it just be like the -- like it's
3 the look back percentage -- sorry, the fair market
4 rent appeal guideline percentage of whatever, five
5 percent is true whether you were in the unit for
6 three years or for two years or for one year, it's
7 just the --

8 MS. GRAY-HUERTAS: It's -- it's within
9 that time --

10 CHAIR KIPPLEY-OGMAN: Okay.

11 MS. GRAY-HUERTAS: -- period, within the
12 fair market rent appeal.

13 CHAIR KIPPLEY-OGMAN: Thank you.

14 MS. INOUYE: So just that come back to
15 ... fifteen percent so -- no I'm sorry ... talking
16 about the question -- the possibility of fifteen
17 percent decrease, it sounds like Diana and Arlene
18 and I and --

19 CHAIR KIPPLEY-OGMAN: Michael.

20 MS. INOUYE: -- Michael are -- are on
21 board with that. We're not sure about Carol and
22 Noah or Carol is not and Noah is not?

23 CHAIR KIPPLEY-OGMAN: Not, yeah.

24 MS. INOUYE: So then Carol had said
25 twenty percent, should we do that, should we

1 discuss that as a -- as a -- do a straw poll for
2 twenty?

3 MS. SOTO: I don't want to be so out of
4 line with everybody, you know, I would definitely
5 come down to fifteen percent, I just think, you
6 know, it's very hard for me to say that because of
7 the community that I come from and how many
8 apartments have been vacated.

9 And how, you know, when you complain
10 about anything that happens in the building, that
11 they can -- they just offer you an eighteen
12 hundred dollar rent, which is, you know, usually
13 eight hundred -- eight hundred dollars more, you
14 know, that -- that this is -- this is the -- the
15 situation that I'm facing so.

16 But I -- I'm willing to, you know, I do
17 the one time adjustment for fifteen percent and I
18 just hope that Noah would.

19 MR. TIERNEY: So I don't want to
20 interject, but I -- I didn't say I -- I was in
21 favor of fifteen. I think that, you know, the
22 fair market rent appeal is not a guarantee, you
23 know. My landlord, I have no idea how much they
24 rented it for before I moved in.

25 And I know that it was in a

1 significantly worse condition I got --

2 MS. PUENTES: Louder.

3 MR. TIERNEY: -- I got remodeled, so
4 that would be something that can change into the
5 cost. However, my rent still remains unaffordable
6 even though they had to do this remodel to make it
7 a habitable place. That's just my own example.

8 And even in this remodel, you know, half
9 the outlets don't work and there's leaks in the
10 ceiling. So I -- I think that that fair market
11 rent appeal is -- is not this savior that I think
12 it was. We all just nodded and said, yes, it is,
13 but -- but it's not.

14 And -- in addition of being arduous, you
15 know, that it takes time and like I said, there,
16 you know, there's a chance for, you know, for, you
17 know, it's not a guarantee, it's not an instant --
18 the landlord, I believe -- in my opinion, the
19 landlord and the tenant are in perfectly equal
20 footing in a fair market rent appeal.

21 That still does not resolve the fact
22 that the rent is currently unaffordable and that
23 this is a one time market adjustment, which
24 ultimately, I think is more stable for the market
25 then a consistent negative rental adjustment of --

1 of minor increments year after year. This is a
2 one-time thing. So I would prefer something
3 closer to twenty. Sorry, we flip flopped.

4 MS. INOUYE: Okay. So -- so we have --.

5 MS. SOTO: I am getting convinced by
6 Michael.

7 MS. INOUYE: Okay. All right. So do
8 you want to propose a different number for us to
9 discuss?

10 MR. TIERNEY: I -- I would prefer that
11 we measure twenty rather than eighteen sort of the
12 -- the temp check.

13 MS. INOUYE: Twenty?

14 MR. TIERNEY: I -- I would prefer
15 twenty.

16 MS. SOTO: Would -- would anybody else
17 come up to twenty percent is the question.

18 MR. TIERNEY: I don't want to make a
19 motion.

20 MS. : I would.

21 MS. INOUYE: I would too as well.

22 MS. PUENTES: No.

23 MS. PERRY: No.

24 MR. TAMPONE: No.

25 MR. BROWN: No.

1 CHAIR KIPPLEY-OGMAN: I'm also a no. I
2 --.

3 MR. BROWN: I just want to share a
4 thought as well, I understand that a lot of
5 tenants are suffering with a lot of personal
6 experiences of not having --

7 MS. PUENTES: I can't --.

8 MR. BROWN: -- working outlets -- not
9 having working outlets or, you know, whatever the
10 case may be. It doesn't matter what percentage we
11 pick, that's not going to fix that problem. In
12 fact, it may even make it worse and that's my
13 concern.

14 On going too high on this percentage,
15 safety is really important when it comes to that
16 and just not the economy, but your personal safety
17 is involved with that. If they're not doing it
18 now, they're not going to do it when you're paying
19 less.

20 MR. TIERNEY: So why raise my rent?

21 MR. BROWN: Well, that's a good
22 question. No, I understand that, but there's a
23 lot of costs, you know, in your particular case
24 and -- and only eight other particular cases that
25 we know of where people are complaining in certain

1 circumstances.

2 I -- I don't think it covers everybody
3 as a whole and I think personal experiences and
4 point a number of personal experiences, I don't
5 think --.

6 MR. TIERNEY: Sure, I just meant that
7 as, you know, while my -- my landlord does neglect
8 to provide basic repairs to my apartment which I
9 pay more than a third of my income on. I would --
10 I just meant that as an example that a fair market
11 rent appeal would give my landlord a far more say,
12 you know, whatever we set that, you know,
13 percentage above whatever it was X year ago.

14 You know, he, or I should say they,
15 because they're a faceless mega conglomerate from
16 New Jersey. They -- they are on a much better
17 footing to not give me money back because they
18 made these on paper improvements so -- so that's
19 the only point I meant by it was that the fair
20 market rent appeal is -- is not this guarantee
21 that we all seem to agree a few minutes ago that
22 it was. It's just simply not that.

23 So -- so I apologize for, you know,
24 inserting my own personal story for -- for that
25 example. I just thought it was the -- the easiest

1 in that moment so I -- I -- please feel free to
2 disregard that.

3 MS. INOUYE: So -- okay. So we don't
4 have five votes for twenty. I think, you know, do
5 -- do the tenants, I mean, does anyone want to --
6 do you guys want to make more of a case for -- for
7 twenty, or do you want to propose another number?
8 Otherwise I think we should, you know, go to -- go
9 to -- go to -- back to fifteen and think about the
10 -- the look back period.

11 MR. TIERNEY: I'm not pleased with it
12 but, you know, I -- I, you know, that's
13 compromise. So I would be, you know -- hearing
14 that you guys are not on board for twenty, I would
15 be okay with fifteen.

16 CHAIR KIPPLEY-OGMAN: Junior, do have
17 some sense of what an appropriate fair market rent
18 appeal guideline might be that could get you on
19 board with a fifteen percent annual adjustment?

20 MR. TAMPONE: Well, I mean, I don't know
21 about fifteen percent, you know, if you're talking
22 about going forward, I -- I think that's just not
23 tenable. I would like to -- I would like to
24 propose a look back period up to discussion with a
25 compounding five percent adjustment based on

1 however much time we like -- annual adjustment
2 based on however much time we say that the look
3 back period goes back.

4 So let's say it's one year it's five
5 percent, if it's, you know, because now I -- we --
6 I'm just learning that this is not compounding, I
7 thought it was annual before and now it's a one
8 number thing so we've got to do some math on that.

9 But I feel like, you know, there's like
10 this talk of the -- this like big decrease number
11 and, you know, the devil is in the details of how
12 the math works out on the -- the different things
13 that we're doing. And I also really think that we
14 need to think significantly about utility included
15 and non-utility included properties.

16 And I don't -- I -- I haven't got
17 through my head on how that would look in a look
18 back but I feel like doing any type of negative
19 adjustment on a utility included property going
20 forward it would be detrimental to any property
21 owner.

22 CHAIR KIPPLEY-OGMAN: So Junior, a four-
23 year look back at five percent annually would be a
24 four-year look back with a twenty-one percent cap
25 on reasonable adjustments. Did I get that about

1 right? Yes. Are you -- do you want to -- do you
2 want to like take the temperature of a four year
3 look back with twenty percent which would be about
4 five percent annual increases. Sorry, twenty-one
5 percent, four years --.

6 MR. TAMPONE: I think -- I -- I think
7 doing it from 2019 would be pretty palpable so
8 that would be three years but I would be -- I -- I
9 would be -- I would be agreeable to a three-year
10 look back with five percent per annual compounding
11 which is probably roughly sixteen-ish percent, I'm
12 going to guess, maybe seventeen.

13 Which for a number of people if they got
14 a fair market rent appeal it would probably the,
15 you know, for the people with most egregious rent
16 increases it would be a very significant discount
17 based on what they're paying right now. For those
18 who are not then they're paying a fair rate as far
19 as I know.

20 CHAIR KIPPLEY-OGMAN: I would love to do
21 a temperature check on a three-year look back with
22 a sixteen percent -- what do we call it, give me
23 the word.

24 MR. TAMPONE: Guideline.

25 CHAIR KIPPLEY-OGMAN: Fair market rent

1 appeal guideline of -- with a look back of three
2 years and a maximum adjustment -- a maximum --
3 maximum increase in rent of sixteen percent over
4 those three years. Is that -- Carol, do -- do you
5 have feelings about that as a look back?

6 MS. SOTO: I will turn this on. I would
7 go for a three-year look back at eighteen percent.

8 CHAIR KIPPLEY-OGMAN: I said sixteen.

9 MS. SOTO: I said eighteen.

10 CHAIR KIPPLEY-OGMAN: Okay. All right.

11 That's --.

12 MS. : That's higher.

13 CHAIR KIPPLEY-OGMAN: That's higher --

14 MS. SOTO: Yeah.

15 CHAIR KIPPLEY-OGMAN: -- you know that
16 that is -- that is allowing --.

17 MS. SOTO: Oh, no, I'm --.

18 MR. TIERNEY: You -- you want to say
19 fourteen.

20 MS. SOTO: I want to say fourteen.

21 CHAIR KIPPLEY-OGMAN: All right.

22 Fourteen.

23 MR. TIERNEY: I think that I could be
24 amenable to that, I would prefer a longer year
25 with a --.

1 MS. PUENTES: Louder, please?

2 MR. TIERNEY: I would prefer a longer
3 period over maybe a higher percentage, I think the
4 -- the turnover rate in the city of Kingston is,
5 you know, we're kind of excluding a lot of people
6 if we set it to --.

7 MS. PUENTES: I can't hear you, please.

8 MR. TIERNEY: Sorry, I feel like I'm ...
9 this.

10 MR. TAMPONE: Tilt -- tilt it up a
11 little.

12 MS. PUENTES: Speak up.

13 MR. TIERNEY: So I --.

14 MR. TAMPONE: There you go.

15 MR. TIERNEY: Yeah. I would prefer a
16 longer term and maybe a more significant
17 percentage so like five years and a twenty percent
18 increase because I think the -- the turnover rate
19 in the city of Kingston has been so much that
20 we're really excluding a lot of people. Does that
21 make sense?

22 MR. TAMPONE: I don't think that it
23 would include anyone that turned over, right. If
24 -- if someone had vacated the property during the
25 look back period, they have no right to a fair

1 market rent appeal, right?

2 CHAIR KIPPLEY-OGMAN: Exactly.

3 MR. TAMPONE: Yeah.

4 MR. TIERNEY: Right, I apologize. Okay.
5 I -- I could be amenable to -- to Carol's
6 position.

7 CHAIR KIPPLEY-OGMAN: That's three years
8 and fourteen percent.

9 MR. TIERNEY: Thank you.

10 CHAIR KIPPLEY-OGMAN: Mike?

11 MS. SOTO: I really wanted four but.

12 MR. BROWN: No.

13 CHAIR KIPPLEY-OGMAN: No? I'm -- I'm on
14 board with a three-year fourteen percent.

15 MS. LOPEZ-MARTINEZ: I would be for
16 three years.

17 CHAIR KIPPLEY-OGMAN: Yeah, three years.

18 MS. LOPEZ-MARTINEZ: Three years or four
19 years? Okay. Yeah, as far as I know I would be
20 with that.

21 MS. INOUYE: Yeah, I would support that
22 that as well.

23 MS. PUENTES: What's on the -- what's on
24 the table, is that Carol's proposal or -- or
25 Michael's -- Junior's proposal?

1 MS. INOUYE: Oh, yeah, I was saying
2 Carol's proposal.

3 CHAIR KIPPLEY-OGMAN: And -- and I think
4 I was also responding to Carol's proposal.

5 MS. PUENTES: But that's not --.

6 CHAIR KIPPLEY-OGMAN: Right, that's not,
7 so we're not -- we're not doing a formal motion.
8 So we're not like committing to anything, but --.

9 MS. PUENTES: Okay. So -- and -- and
10 Michael Brown just said no to -- to both of them.

11 MR. BROWN: Yeah.

12 MR. PUENTES: And you said yes to Carol?

13 CHAIR KIPPLEY-OGMAN: And I would
14 probably say yes to -- to three years, sixteen
15 percent also.

16 MS. PUENTES: All right. I say yes -- I
17 say yes to Junior's.

18 CHAIR KIPPLEY-OGMAN: Okay.

19 MS. PERRY: I'd be open, but to a
20 shorter look back period.

21 MS. : Can we hear, please?

22 MS. PUENTES: They didn't hear you.

23 MS. PERRY: Shorter look back period is
24 what I said.

25 CHAIR KIPPLEY-OGMAN: I wish I could

1 count -- sorry, I shouldn't say that on the
2 record. I wish I could count.

3 MS. SOTO: ... the accountant says.

4 CHAIR KIPPLEY-OGMAN: Yeah, do it for a
5 living. So thinking about a three-year fourteen
6 percent look back and I think we've got Carol,
7 Michael, me, Dianna, Mie --.

8 MR. TAMPONE: All right. Did you offer
9 down for that? Yeah -- yeah.

10 MR. TIERNEY: I mean, I'm -- I'm -- I
11 mean, I'm -- I'm open to that but I -- I want a
12 fifteen percent rent reduction. Are these
13 separate items or are these --?

14 MS. INOUE: Yeah, I -- I mean, I think
15 we shouldn't spend too much time here because
16 ultimately the -- the motion -- right, we need to
17 -- I think we need to make a motion that combines
18 both of these -- these parts of the decision.

19 CHAIR KIPPLEY-OGMAN: So thinking about
20 this as like the -- the look back period that
21 we're getting towards agreement on, right. We're
22 thinking about three years and fourteen or sixteen
23 percent. Junior, does that change where you're at
24 a negative fifteen percent annual adjustment?

25 MR. TAMPONE: I don't think there's any

1 scenario where I can support a negative fifteen
2 percent annual adjustment.

3 MS. INOUYE: Okay.

4 MR. TIERNEY: I -- I -- I would support
5 the -- Junior's proposal for the -- for the look
6 back period with a fifteen percent reduction, I'm
7 willing to make that motion if that's where we
8 think that the majority is.

9 MS. PUENTES: Mike, please?

10 MR. TIERNEY: I'm sorry, Arlene. I'm
11 willing to -- to -- I could be willing to perhaps
12 make a motion if that is where the majority lies
13 for a fifteen percent negative rental adjustment
14 with a three-year look back period set at fifteen
15 percent --

16 MS. INOUYE: Sixteen.

17 MR. TIERNEY: -- sixteen percent. If
18 that's where, you know, that's kind of what my
19 temp check is, the combined proposal.

20 CHAIR KIPPLEY-OGMAN: Right. So thinking about a
21 three-year look back period with a sixteen percent
22 limit to increases in that past three years and a
23 negative fifteen percent annual adjustment and we will
24 refine the details about -- with, you know, heat and
25 hot water versus without heat and hot water in -- in

1 another conversation. Michael is on board with that.
2 Carol?

3 MR. TIERNEY: I don't -- I don't think
4 we can -- are -- are we --? CHAIR KIPPLEY-OGMAN:
5 This isn't a --

6 MR. TIERNEY: Okay.

7 CHAIR KIPPLEY-OGMAN: -- this isn't a
8 motion --

9 MR. TIERNEY: Okay, sorry.

10 CHAIR KIPPLEY-OGMAN: -- this is just a
11 -- like, articulating your temperature check.
12 Carol, is that --?

13 MS. SOTO: I'm solidly with Michael
14 here.

15 CHAIR KIPPLEY-OGMAN: Junior?

16 MR. TAMPONE: I'm down with a three-year
17 look back with the sixteen percent, right. I
18 think I'm pretty sure those are the right numbers.

19 MS. PUENTES: Yes, three years sixteen
20 percent, that's yours.

21 MR. TAMPONE: Yeah -- yeah, okay. You
22 know, fine adjustments. Going forward, I feel
23 that I would be amenable to a relatively flat
24 adjustment for units that did not include
25 utilities and a modest roughly whatever we believe

1 utilities increases might costs increase in order
2 to maintain stabilization of rents while the fair
3 market rents shake out, which, you know, is
4 probably going to take at least a year.

5 MS. PERRY: I feel like there may be two
6 different things going on here --.

7 CHAIR KIPPLEY-OGMAN: Yeah, Junior is
8 this particular --.

9 MR. TAMPONE: Yeah -- yeah -- yeah.

10 MS. PERRY: Well, one is your -- for the
11 -- over the three years, the rent should --.

12 CHAIR KIPPLEY-OGMAN: Tara, you got to
13 speak further into the mic.

14 MS. PERRY: Sorry, over the three years
15 the rent should have only been increased five
16 percent each year, right. Now, you seem to say
17 reduction, which leads me to believe you think the
18 rent should be reduced by fourteen percent or over
19 those two years.

20 MR. TIERNEY: So -- so we're -- we're --
21 so we are -- there are two separate conversations
22 that we need to -- that -- that I was hoping that
23 we can merge into one. So we have the look back
24 period where if your rent changed over X
25 percentage, that's item one.

1 And item two is the actual rental
2 adjustment for one and two year leases. So I
3 agree with Junior's proposal of the -- the look
4 back period of three years with a cumulative total
5 change of -- of plus fifteen percent --

6 MS. INOUYE: Sixteen.

7 MR. TIERNEY: -- sixteen percent. But
8 in, you know, for the rental adjustment for one
9 and two year leases, I want, you know, I think
10 that -- and I think that's the majority of the
11 board would support a negative fifteen percent
12 rental adjustment for one and two year leases.

13 MS. INOUYE: So what we're doing a straw
14 poll on is the proposal of fifteen percent
15 reduction combined with a three-year lookback
16 period at sixteen percent total. So that is what
17 we're discussing so we know that Junior is not on
18 board and Carol is not on board. Arlene is, I am.

19 MS. LOPEZ-MARTINEZ: I am.

20 MS. SOTO: Diana is.

21 MS. PUENTES: Carry on.

22 CHAIR KIPPLEY-OGMAN: Mike?

23 MR. BROWN: No.

24 CHAIR KIPPLEY-OGMAN: I -- I'm not --
25 I'm not there yet. I -- could we -- I -- I've

1 seen D.H.C.R. making faces --.

2 MS. PUENTES: I can't hear you.

3 CHAIR KIPPLEY-OGMAN: I've seen D.H.C.R.
4 making faces, I think --.

5 MS. GRAY-HUERTAS: As a point -- as --
6 as a point of information --.

7 CHAIR KIPPLEY-OGMAN: Yes, please.

8 MS. GRAY-HUERTAS: Everything -- about
9 an hour ago you read what your board needs to look
10 at to set the one and two year guideline?

11 CHAIR KIPPLEY-OGMAN: Yes.

12 MS. GRAY-HUERTAS: It's -- what this
13 board needs to do is look at those enumerated
14 issues to set a one year and a two year guideline.

15 CHAIR KIPPLEY-OGMAN: Yes.

16 MS. GRAY-HUERTAS: You need to do that
17 and you need to set a fair market rent appeal.
18 For it to be defensible, you need to be able to
19 justify the one and two year based on those pieces
20 and the fair market rent appeal is -- I would
21 suggest would be a separate motion vote --

22 CHAIR KIPPLEY-OGMAN: Great.

23 MS. GRAY-HUERTAS: -- across the board.

24 CHAIR KIPPLEY-OGMAN: Thank you.

25 MS. : Thank you.

1 MS. INOUYE: Yeah, can I make a motion?

2 CHAIR KIPPLEY-OGMAN: Yes, please.

3 MS. INOUYE: Okay. So I'd like to move
4 that we decide on a fifteen percent reduction as
5 our adjustment --

6 MR. TIERNEY: For one?

7 MS. INOUYE: -- and in the motion -- for
8 -- for -- for one and two year leases. And in the
9 motion do I have to say the reasons or like we've
10 been discussing the reasons. Do I have to say
11 them in the motion?

12 CHAIR KIPPLEY-OGMAN: No, I think --

13 MS. SOTO: No.

14 MS. INOUYE: No.

15 CHAIR KIPPLEY-OGMAN: -- we -- we've
16 said the reasons. You don't need to say the
17 reason.

18 MS. INOUYE: Okay. So -- wait, April
19 saying --.

20 MS. PUENTES: Second, I second.

21 MS. INOUYE: Okay.

22 CHAIR KIPPLEY-OGMAN: Arlene seconds.
23 Do we want further discussion or do we want to
24 call a motion? All right. Hearing no discussion,
25 I'm going to call the motion. Junior?

1 MR. TAMPONE: No.

2 CHAIR KIPPLEY-OGMAN: Tara?

3 MS. PERRY: No.

4 CHAIR KIPPLEY-OGMAN: Arlene?

5 MS. PUENTES: Yes.

6 MS. INOUYE: Yes.

7 MS. LOPEZ-MARTINEZ: Yes.

8 CHAIR KIPPLEY-OGMAN: Yes.

9 MR. BROWN: No.

10 MR. TIERNEY: Yes.

11 MS. SOTO: Yes.

12 CHAIR KIPPLEY-OGMAN: The motion passes
13 or the motion carries with six votes. Turning to
14 the other order of business is setting fair market
15 rent appeal guidelines.

16 I -- I had heard from us that we think
17 that the -- the city's good cause eviction law
18 sets us a five percent -- requires that rent
19 increases beyond five percent in a year, need to
20 be justified. That feels like that's been our
21 anchor for what we think is a reasonable annual
22 percentage change looking backwards.

23 I -- I think I would feel -- I would --
24 I would feel comfortable thinking about a two year
25 look back at ten percent is a -- is a place where

1 I would start our conversation.

2 MS. PUENTES: Excuse me, what -- we had
3 three years sixteen?

4 CHAIR KIPPLEY-OGMAN: We -- we were --
5 we were.

6 MR. TIERNEY: I'm sorry.

7 CHAIR KIPPLEY-OGMAN: You can return
8 that.

9 MR. TIERNEY: I'm sorry, Chairman, can
10 you repeat your motion?

11 CHAIR KIPPLEY-OGMAN: I would -- I would
12 -- I would love to know if -- if we could -- so
13 Arlene has correctly pointed out that we were
14 having a conversation where it seems like there
15 was most of us on board with a three-year sixteen
16 percent fair market rent appeal guideline. I
17 think your implicit suggestion was we should have
18 just voted on that.

19 MS. PUENTES: Yes, I make a motion that
20 we look at the fair market rent guideline at three
21 years and sixteen percent increase.

22 CHAIR KIPPLEY-OGMAN: Do I have a
23 second?

24 MS. INOUYE: Second.

25 CHAIR KIPPLEY-OGMAN: Do we have

1 discussion or do we just want to vote? Junior?

2 MR. TAMPONE: I feel that the discussion
3 the basis of this motion right now fundamentally
4 makes previous motion arbitrary and -- yeah,
5 that's my piece.

6 CHAIR KIPPLEY-OGMAN: I feel very
7 strongly that arbitrary is -- I -- I -- the last
8 motion that we made was rooted in our analysis of
9 the -- the rental market. It was rooted in the
10 data that we've seen about the rental market here
11 in Kingston. It was rooted in data provided for
12 us by D.H.C.R.

13 It was rooted in data provided for us
14 through via Ulster County, it was rooted in an
15 analysis of the -- the way that renters are cost
16 burdened by their rent. And -- and it was rooted
17 in an analysis of the -- the -- the separation
18 between rental increases and -- and core
19 inflation.

20 I think that to say that our
21 conversation made -- to just say that the decision
22 that we made was arbitrary is I -- I feel like it
23 involves you not having listened to the last hour,
24 I really -- I'm -- I'm serious, that is -- I -- I
25 take serious offense at that and I think that --

1 that shows disrespect to the work that we as a
2 board have done and the work that we as a board
3 are doing.

4 And the seriousness with which each of
5 us here is taking our responsibility to consider
6 the data available to us and to exercise
7 reasonable judgment based in the data that it --
8 that we are required by law to look at it.

9 We've looked at the data that the law
10 requires us to look at and we exercise judgment.
11 And I -- honestly, I'm -- I'm disappointed to hear
12 that from you, Junior and -- and -- I'm sorry to
13 not -- to not bite my tongue but --.

14 MR. TIERNEY: Chair -- chairman. Thank
15 you. I -- I think that the five percent that --
16 that we -- or the five percent per year or five
17 point five -- are we in sixteen? I -- I think
18 that is -- is perfectly -- I think we came to that
19 number based off of a reasonable conclusion.

20 I think, you know, as much as I would
21 like it to be a longer look back period, I think
22 that using the 2019 Emergency Tenant Protection
23 Act as our -- that -- that we became eligible to
24 opt in is a very reasonable starting point.

25 So -- so I -- I do think 2019 is -- is a

1 very, you know, suitable time period, with five
2 percent as -- as the good cause eviction in the
3 city as well as to, you know, as we heard through
4 the human data of -- of public testimony, a lot of
5 this did start in 2019 when Kingston had the --
6 the failed vacancy study.

7 So -- so I do think we arrived here
8 through, you know, a perfectly reasonable
9 consensus. So I will -- I will disagree with you
10 on your own original proposal but --.

11 MS. PUENTES: Excuse me, I don't
12 understand your discussion because the discussion
13 on the table right now is three years sixteen
14 percent. I'm sorry, I don't understand you
15 bringing up five percent.

16 MR. TIERNEY: So -- so per year -- so
17 five percent per year is fifteen, we've made it
18 sixteen so that -- that's -- I apologize for --
19 for any confusion.

20 MS. PUENTES: It's -- it's late. Let's
21 keep our number straight.

22 MR. TIERNEY: Yeah. So -- so the
23 sixteen percent is from -- from the -- the 2019
24 Emergency Tenant Protection Act, I -- I do find --
25 I do find reasonable and it is something I -- I

1 would vote for.

2 CHAIR KIPPLEY-OGMAN: We have -- sorry
3 for my being out of order. We have a proposal, or
4 we have a motion on the table that has been
5 seconded. Is there other discussion of the
6 motion?

7 MS. PERRY: I just want a clarification,
8 right now we're agreeing to -- discussing a five
9 percent increase in a three year look back. So
10 we're okay with increasing rent five percent for
11 the last three years, but now we just decreased
12 the next two years after that. Is -- am I
13 understanding --

14 CHAIR KIPPLEY-OGMAN: Yes.

15 MS. PERRY: -- that right? Okay.

16 CHAIR KIPPLEY-OGMAN: Yes, we -- I mean,
17 it is -- it is a three year look back -- saying
18 that rents or capping the reasonable increase of
19 rents at sixteen percent over those three years,
20 which is roughly a five percent -- roughly
21 equivalent to a five percent per year.

22 MS. PERRY: And then you're undoing that
23 by doing a rent decrease for the next two --
24 possibly two year leases somewhat.

25 CHAIR KIPPLEY-OGMAN: We -- we have

1 already passed that, yes.

2 MS. PERRY: Okay.

3 MS. PUENTES: What was your answer?

4 CHAIR KIPPLEY-OGMAN: We -- we have
5 already passed the motion to do one and two-year
6 lease adjustments.

7 MS. PUENTES: Uh-huh.

8 CHAIR KIPPLEY-OGMAN: And the annual
9 adjustments of negative fifteen percent. Do we
10 have other discussion of the motion --?

11 MR. TIERNEY: Point of order, clarifying
12 question for our H.C.R. attorneys, is this August
13 1st, 2019, or January 1st, 2019, if we set a three
14 year period?

15 MS. APRIL: I don't know what period you
16 guys are looking at so that's up to the board. At
17 one point you said when E.T.P.A. came into
18 existence, which was in June 2019.

19 MR. TIERNEY: Okay. I would prefer
20 January 2019 to start the date --.

21 MS. PUENTES: I'd like to amend my --
22 what I do, amend the motion to January 1st, 2019,
23 look back period.

24 MR. TIERNEY: Second.

25 MS. PUENTES: At sixteen percent.

1 MR. TIERNEY: So -- so now we're voting
2 on the amendment.

3 CHAIR KIPPLEY-OGMAN: Great. Now, we
4 are vote -- we're voting on the amendment, which
5 is not voting on -- how much is the --?

6 MR. TIERNEY: Voting on the proposal.

7 MS. PUENTES: We're just -- we got to
8 vote on the amendment.

9 CHAIR KIPPLEY-OGMAN: We're voting on
10 the amended motion.

11 MS. PUENTES: Yeah.

12 MR. TIERNEY: Well, she made the
13 original motion.

14 CHAIR KIPPLEY-OGMAN: Right. So I think
15 you made -- you made -- you made an amendment to
16 your original motion, so the motion that we're
17 voting on is your amended motion --.

18 MS. PUENTES: Okay. So the amended
19 motion is January 1st, 2019, look back period with
20 sixteen percent.

21 CHAIR KIPPLEY-OGMAN: Do we have another
22 discussion? It's been moved, it's been seconded
23 by Michael in its revised form. I'll -- I'll call
24 the question. Carol?

25 MS. SOTO: I vote yes.

1 CHAIR KIPPLEY-OGMAN: Michael?
2 MR. TIERNEY: Yes.
3 CHAIR KIPPLEY-OGMAN: Mike?
4 MR. BROWN: No.
5 CHAIR KIPPLEY-OGMAN: Yes.
6 MS. LOPEZ-MARTINEZ: Yes.
7 MS. INOUYE: Yes.
8 MS. PUENTES: Yes.
9 MS. PERRY: No.
10 MR. TAMPONE: No.
11 CHAIR KIPPLEY-OGMAN: The motion
12 carries. That is our --.
13 MS. PUENTES: I have them.
14 CHAIR KIPPLEY-OGMAN: Yeah.
15 MS. PUENTES: You're going to -- you're
16 going to close -- no.
17 CHAIR KIPPLEY-OGMAN: I -- I was going
18 to ask if we have any other business?
19 MS. PUENTES: Yes, we do.
20 CHAIR KIPPLEY-OGMAN: ... business?
21 MS. PUENTES: I'd like to form a
22 committee to look at guidelines for -- for -- help
23 me.
24 CHAIR KIPPLEY-OGMAN: For public
25 hearings.

1 MS. PUENTES: Yes, for public hearings.
2 And we will present -- the committee will present
3 its report and recommendations to you in the next
4 spring meeting.

5 CHAIR KIPPLEY-OGMAN: I would like to
6 ask our colleagues at D.H.C.R. if rent guidelines
7 boards have in the past, or if we're forbidden
8 from or if we're allowed to form subcommittees to
9 undertake specific items of business --.

10 MS. APRIL: In my decades of history,
11 no, what you guys did here tonight is what most
12 boards do, tenants and owners present them to
13 pieces each time and then people vote along the
14 way. I mean, you guys could do whatever you want
15 --.

16 MS. PUENTES: ... we'll just talk about
17 and ... what's acceptable and what isn't
18 acceptable and then we'll -- we'll just report to
19 you. And we're not making -- we're not making any
20 changes, we're just making -- we're just doing
21 some -- some investigation and some study and then
22 we'll bring up -- bring this to you in the spring.

23 CHAIR KIPPLEY-OGMAN: Would it be
24 acceptable and allowable under public meetings
25 rules for us ...

1 MR. TIERNEY: I -- I -- I don't think,
2 you know, we would probably --.

3 MS. PUENTES: I can't hear you.

4 MR. TIERNEY: We would probably have to,
5 you know, notice those meetings and reserve City
6 Hall and stuff like that. And -- and is this --
7 is this a committee made up of the nine of us or
8 are we just --?

9 MS. PUENTES: No just -- well, just one
10 or two or three of us.

11 MR. TIERNEY: Okay.

12 MS. PUNETES: And we were -- we're not
13 making any changes. We are studying the matter
14 and we're going to bring a report to the -- to the
15 board on the next spring meeting.

16 MS. INOUYE: Can I ask a question, what
17 -- what is the reason for this committee, like
18 what would be the --?

19 MS. PUENTES: Well, I -- I -- I thought
20 that the -- I was traumatized by the last five
21 hour meeting, and it was more than I was able to
22 absorb. And I don't know what the answer is.
23 Perhaps we have more meetings that should have
24 been shorter -- shorter time periods.

25 And also people speaking twice and not

1 adding to the conversation. We -- and I just
2 wanted to look into that to see if things could be
3 made a little more tolerable for me.

4 MS. INOUYE: I -- can -- is that
5 something, I mean, I -- that we can discuss as a
6 board at a full board meeting?

7 MS. PUENTES: We could -- we could
8 discuss it as a full board meeting, but we -- but
9 a person that's on the committee would be looking
10 to see what is allowable under the Sunshine laws
11 and what isn't allowable, and we could bring
12 suggestions.

13 And we could do -- we could do the
14 research to see what is permitted, what isn't and
15 then the whole board wouldn't have to do it.

16 MS. INOUYE: I -- I think that we're
17 allowed to do research though as individuals or,
18 you know, and we're allowed to talk to each other.
19 But we can't be in a group with more than half of
20 us right, outside of these meetings.

21 So I don't know if we -- I think it's a
22 good idea, but I don't know if we need to have a
23 committee in order to do that. Like, I feel like,
24 you know, some of us can just do some research and
25 we can talk about plans for the next time.

1 And then we could have a whole group
2 meeting, you know, next spring where we discuss
3 what we want to do, how we want to organize the
4 public hearings.

5 MS. PUENTES: Okay. So I'll put the
6 motion on the table and see if it floats. I move
7 that we make a small committee to bring a report
8 to the board for the spring meeting.

9 CHAIR KIPPLEY-OGMAN: Is there a second?

10 MS. INOUYE: Second.

11 CHAIR KIPPLEY-OGMAN: I'll --.

12 MR. TIERNEY: I actually just want to
13 discuss, so I do think that the impetus of your
14 question is important, but we as the board are
15 however to, you know, at the start of the public
16 hearing and as long as it's noticed, say that
17 there's an end time of, you know, starts at six
18 ends at ten.

19 You know, just as an example, you know,
20 we don't -- I don't think we need, that's just
21 policy versus --.

22 MS. PUENTES: Well, again, I could bring
23 this -- I could bring this policy and references
24 to the board and then -- and -- and so that we
25 could be working out of -- out of -- out of data

1 and -- and actual knowledge rather than what we --
2 what you just said without reference right now.

3 So I would -- I would have to -- right
4 now I'm just taking your word for it and I'm sure
5 it's correct --

6 MR. TIERNEY: But --

7 MS. PUENTES: -- but I would like to --

8 MR. TIERNEY: -- that is -- that's what
9 we --.

10 MS. PUENTES: -- just bring it to the
11 board. What?

12 MR. TIERNEY: That's why we have the
13 attorneys sitting behind us for is to tell us what
14 is and isn't allowed.

15 MS. PUENTES: I was just trying to save
16 money, I'm not -- we're just trying to save time
17 for the board, that's all.

18 MR. TIERNEY: I totally understand, and
19 but I think we can just do it without making more
20 work for you.

21 MR. TAMPONE: I agree with Mike.

22 MS. PUENTES: Sorry, what are you
23 saying?

24 MR. TAMPONE: I agree with Michael. We
25 want to start our committee fine, but I think an

1 email or two to D.H.C.R. people to clarify any
2 thought we have and would probably be sufficient.

3 CHAIR KIPPLEY-OGMAN: I -- I wasn't
4 inclined to -- to find any formal solution and I
5 would love to talk with you --.

6 MS. PUENTES: I can't hear you, I'm
7 sorry.

8 CHAIR KIPPLEY-OGMAN: Sorry. I'm -- I'm
9 also inclined to find an informal solution and I
10 would love to work with you into identifying what
11 suggestions you and I should bring to the board in
12 our spring meeting. Do we have a motion on the
13 table, do we have other discussion, or do we want
14 to call the question?

15 MS. SOTO: No.

16 CHAIR KIPPLEY-OGMAN: I'm going to call
17 a question. Carol?

18 UNIDENTIFIED SPEAKER: ... second chair?

19 CHAIR KIPPLEY-OGMAN: Yeah, it is
20 seconded. Carol?

21 MS. SOTO: Yes, if you want to form a
22 committee, yes. But, you know, I'm in favor of
23 emails.

24 MR. TIERNEY: No.

25 MR. BROWN: No.

1 CHAIR KIPPLEY-OGMAN: I vote no to the
2 forming of a committee.

3 MS. LOPEZ-MARTINEZ: No.

4 MS. INOUYE: No.

5 MS. PUENTES: Yes.

6 MS. PERRY: Yes.

7 MR. TAMPONE: No.

8 CHAIR KIPPLEY-OGMAN: The motion fails
9 and Arlene, you and I have our work cut out for
10 us. Any other business, otherwise, I will take a
11 -- entertain a motion to adjourn.

12 MR. TIERNEY: Have we completed a
13 hundred percent of our statutory requirements?

14 CHAIR KIPPLEY-OGMAN: That's an
15 excellent question. Have we completed our
16 statutory requirements?

17 MR. STECKER: As set forth in the public
18 notice, there is a requirement for a certification
19 meeting that can be set now or at a later date.

20 CHAIR KIPPLEY-OGMAN: I would just as
21 soon set that now. At what timeframe should we
22 plan that certification meeting?

23 MR. TIERNEY: Is Monday too close while
24 we already scheduled?

25 MR. STECKER: Well, something is going

1 to need to be written up. It's typically written
2 by D.H.C.R. staff, it's an explanatory statement
3 and that can't be turned around over the holiday
4 weekend certainly. So you know, the certification
5 meeting is typically held in September after June
6 meetings.

7 So that gives you an indication of what
8 kind of timeframe those are usually turned around
9 in. You know, you have passed the guidelines that
10 you set forth to pass and so the certification is
11 kind of a ceremonial thing.

12 It doesn't have to be done as soon as
13 possible, so I would set it out significantly
14 further than this upcoming Monday.

15 MR. TIERNEY: I forgot it was Friday.

16 MS. LOPEZ-MARTINEZ: Sometime next week
17 after Monday?

18 CHAIR KIPPLEY-OGMAN: January?

19 MR. STECKER: I mean, you can even look
20 at January, yes.

21 CHAIR KIPPLEY-OGMAN: I'm hearing
22 January, how about the week of January 9th?

23 MS. SOTO: Is this something that can be
24 attended by Zoom. I intend to be out --

25 MR. STECKER: No.

1 MS. SOTO: -- of the country in January.

2 CHAIR KIPPLEY-OGMAN: Do we need
3 everyone present or just a quorum?

4 MR. STECKER: You are going to be voting
5 to certify the explanatory statement to certify
6 the vote -- the votes made here tonight. So a
7 quorum will need to be present in order to have the
8 necessary votes in order to pass both of these.
9 So some people can be absent, but it can't be so many
10 that you won't have the votes necessary to do what you
11 need to do at the certification.

12 CHAIR KIPPLEY-OGMAN: Does January
13 sound good?

14 UNIDENTIFIED SPEAKER: When do you
15 leave?

16 MS. INOUE: Do we have the votes
17 necessary?

18 MS. SOTO: 25th of November.

19 CHAIR KIPPLEY-OGMAN: When -- when are
20 you returning, Carol?

21 MS. SOTO: I'm -- I'm not sure when I'm
22 returning. I'm returning to attend any board
23 meetings in May.

24 CHAIR KIPPLEY-OGMAN: Is May too far
25 away? Yes.

1 MS. SOTO: I'm leaving at the end of the
2 month.

3 MS. : This month?

4 MS. SOTO: The end of this month.

5 MR. TIERNEY: So -- so if this is mostly
6 ceremonial why -- why does it take so long? Why -
7 - why do we need this three month period? Why
8 can't it be in the second week of December, you
9 know. Does it take -- does it take that
10 significant time period for you -- I mean, I don't
11 want to force you guys to rush or anything.

12 MR. STECKER: Explanatory statement has
13 not begun to be drafted because you guys needed to
14 make your determinations tonight for the board to
15 draft it up. I honestly don't know how long it's
16 going to take.

17 So January seems like an appropriate
18 time to put this. If you're missing one board
19 member you can still hold a meeting, but it's
20 really up to this board to find an appropriate
21 date. And again, you can table the finding of the
22 date till, you know, a later time. I don't -- I
23 don't know it may be worthwhile to see what the
24 availability is of the rest of the board.

25 MS. INOUYE: So we just need -- we're

1 certifying our decision?

2 MS. : Yes.

3 MS. INOUYE: Okay.

4 MR. STECKER: Yes.

5 MS. INOUYE: So we need at least five of us to do that
6 without Carol we'll have still at least five of us and
7 as long as everyone else is there and people continue
8 to believe and stand by their votes tonight.

9 CHAIR KIPPLEY-OGMAN: Great. Do you
10 want to pick a date in December that works --
11 sorry, January? Thank you. The week of the 9th,
12 the week of the 23rd?

13 MR. TIERNEY: I don't even know if the
14 City Hall has their calendar through January
15 ready.

16 CHAIR KIPPLEY-OGMAN: I will entertain a
17 motion to table this decision about picking a date
18 for our certification meeting.

19 MR. TIERNEY: But then we have to come
20 here on Monday.

21 CHAIR KIPPLEY-OGMAN: Do we have to come
22 here -- would -- do we have to come to a meeting
23 to pick a date so we will --

24 MR. STECKER: No.

25 CHAIR KIPPLEY-OGMAN: -- no, okay.

1 MR. STECKER: It can be chosen --.

2 MS. GRAY-HUERTAS: It can be chosen by
3 the group. We will put out a public notice as to
4 whatever date you guys set --

5 CHAIR KIPPLEY-OGMAN: Great.

6 MS. GRAY-HUERTAS: -- we will still send
7 the public notice.

8 CHAIR KIPPLEY-OGMAN: But we don't need
9 -- but we don't need to like have a public meeting
10 to pick the date.

11 MR. STECKER: No.

12 CHAIR KIPPLEY-OGMAN: Great. Okay.

13 MS. PUENTES: I have a question. The
14 date we're done with that, right? We're not going
15 to do that right now?

16 CHAIR KIPPLEY-OGMAN: We have not yet
17 passed a motion to table picking a date.

18 MS. PUENTES: Okay. I second your
19 motion to table date.

20 CHAIR KIPPLEY-OGMAN: Great. Carol?

21 MS. SOTO: Yes.

22 CHAIR KIPPLEY-OGMAN: Michael?

23 MR. TIERNEY: Aye.

24 CHAIR KIPPLEY-OGMAN: Mike?

25 MR. BROWN: Yes.

1 CHAIR KIPPLEY-OGMAN: Yes.

2 MS. INOUYE: Yes.

3 MS. LOPEZ-MARTINEZ: Yes.

4 MS. PUENTES: Yes.

5 MS. PERRY: Yes.

6 MR. TAMPONE: Yes.

7 CHAIR KIPPLEY-OGMAN: It passes, we'll
8 table picking a date.

9 MS. PUENTES: I have a question. We --
10 we talked about apartments with utility with gas
11 and electric and apartments without gas and
12 electric. Is that something we have to think
13 about?

14 CHAIR KIPPLEY-OGMAN: We did not set
15 different annual adjustments this year for
16 different classes of apartment. And at next
17 year's -- at next year's meetings we will set an
18 adjustment and we can set an adjustment that is
19 different for units with and without. I would
20 love to entertain a motion to adjourn.

21 MS. LOPEZ-MARTINEZ: Second.

22 CHAIR KIPPLEY-OGMAN: Do you want to
23 make a motion?

24 MS. LOPEZ-MARTINEZ: I'll make the
25 motion to adjourn.

1 CHAIR KIPPLEY-OGMAN: Diana makes a
2 motion to adjourn.

3 MS. INOUYE: Second.

4 CHAIR KIPPLEY-OGMAN: Mie seconds.

5 MS. : Aye.

6 MS. : Aye.

7 CHAIR KIPPLEY-OGMAN: All -- all in
8 favor?

9 UNIDENTIFIED SPEAKER: Aye.

10 CHAIR KIPPLEY-OGMAN: Aye.

11 MS. : Aye.

12 MS. : Aye.

13 CHAIR KIPPLEY-OGMAN: All opposed?
14 We're adjourned, it's nine fifty-two. Thank you
15 so much.

16 (The hearing concluded at 9:53 p.m.)

17

18

19

20

21

22

23

24

25

1 STATE OF NEW YORK

2

3 I, DANIELLE CHRISTIAN, do hereby certify that the
4 foregoing was reported by me, in the cause, at the
5 time and place, as stated in the caption hereto,
6 at Page 1 hereof; that the foregoing typewritten
7 transcription consisting of pages 1 through 163,
8 is a true record of all proceedings had at the
9 hearing.

8

9

10

11

12

IN WITNESS WHEREOF, I have hereunto
subscribed my name, this the 21st day of November,
2022.

Danielle Christian

13

DANIELLE CHRISTIAN, Reporter

14

15

16

17

18

19

20

21

22

23

24

25

(3	accepted 73:6
(i) 61:9	305 2:17	access 25:5
1	30th 16:4 88:18,19	accident 105:17
1 75:23 76:1 120:25	3rd 55:4	accommodations 61:2,15 65:8 79:17
14th 14:4,10	4	account 9:3 11:14 49:13 101:25
1974 10:21	401(k) 56:13	accountant 134:3
1st 14:23 15:14,16,20,23 16:1,4 18:4 26:5,25 79:3,8 88:18,19 113:14,17 116:14,20,23 117:5,7 147:13,22 148:19	5	accumulates 71:16
2	58 45:6 53:6 85:16,24	achieve 85:20
2008 42:16	6	act 14:22 57:15 59:7 60:1 61:4 62:3, 6 73:2 79:20 144:23 145:24
2010 66:6,7	6:31 2:1	acting 76:22
2014 64:9,12	8	actions 33:1 56:7
2015 46:9	8 34:21	active 77:9
2016 9:16 46:13,18 74:6,15 94:15	9	actively 73:7
2017 9:5 71:11	9:53 163:16	activities 5:19,24
2018 9:5 64:24 66:2 71:11 73:21,25 94:23	9th 5:11 157:22 160:11	actors 42:7
2019 9:16 20:19 21:16 45:22 51:11 53:25 56:22 120:11,14,24 129:7 144:22,25 145:5,23 147:13,18,20,22 148:19	A	actual 30:13 68:3 138:1 154:1
2020 7:20,21 21:16 46:10,14,18 64:15 74:6,12,14	A.G. 9:14	add 55:17 80:6 105:3
2021 7:5 9:3,4 63:11,12 64:19 65:1, 18 120:25	A.M.I. 41:21	added 55:12 119:15
2022 9:3 14:23 15:14,23 34:16 46:9, 11 51:13 53:25 63:13 64:13,19 65:1, 5 74:14 88:19	abandon 36:7	adding 152:1
2023 15:17,24,25 16:2,5 37:16 88:18,20	ability 6:10,21 20:25 28:18 44:6 110:15,22	addition 29:23 45:17 83:16 123:14
21st 13:20	absent 158:9	additional 3:20 11:5,6,14 26:6 32:1 36:4 78:21 86:12,15
23rd 160:12	absolutely 106:9	additionally 58:13
25 2:23 3:2	absorb 95:5 110:25 111:3 151:22	addresses 24:25 115:13
25th 158:18	abstaining 44:14,15	addressing 24:16 25:18
2nd 26:10	abuses 106:21	adjourn 156:11 162:20,25 163:2
	accelerating 65:15	adjourned 163:14
	accept 73:5 78:7 87:21	adjudicate 102:10
	acceptable 150:17,18,24	adjust 7:15 22:7,10 25:21 28:19
		adjusted 24:4 61:4 64:18 121:2
		adjustment 6:9 8:5,9,19 9:23 10:1 14:15,16,20 15:7,17,22 16:4,5 18:4, 23 28:12 56:6 57:2,4 60:8 67:15 80:21 87:10,22 88:20,21,23 89:1,4,5 90:3 96:22 97:5,24 98:2 101:25 103:4,8,9 106:19 107:1 111:15 113:2,18,19 114:1,16 122:17 123:23,25 127:19,25 128:1,19 130:2

134:24 135:2,13,23 136:24 138:2,8, 12 140:5 162:18	152:10,11	116:12,19,21,24 117:16 118:2,12,21 119:17 120:22 121:4,12 122:22 123:11,20 126:11,20 127:18 129:14 130:1 132:1 139:17,20 141:15 142:16
adjustments 6:15 14:2 16:1 19:5 57:6,9 60:23 80:5 88:16 101:23 104:5 110:10 113:6 128:25 136:22 147:6,9 162:15	allowed 44:3 59:1 93:10 98:1 120:10 150:8 152:17,18 154:14	appeals 5:21 16:19 17:14 19:1,24 21:21 28:19 78:8 80:4
administer 83:1,24 84:6 86:11	allowing 54:25 130:16	appliances 33:15,16
administering 84:1	aloud 3:22	applicable 20:23
adopted 6:6 14:21 38:6 79:6	alternative 90:9	application 31:23 79:18
adoption 16:15,22	amenable 130:24 132:5 136:23	applied 24:5 57:7 113:19
advantage 32:23 39:19	amend 147:21,22	apply 31:19 50:8
advertise 35:10	amended 148:10,17,18	appointed 59:5 76:3
advice 12:8	amendment 90:13 148:2,4,8,15	appreciated 67:4 72:7
advised 64:22 79:22 82:10	amenities 25:19 26:19	approach 6:8
advising 5:17	American 44:18 66:8	approve 34:24 85:13
advocacy 5:18,24 6:1	amount 27:9 33:2 40:10 43:12 44:11 55:10 68:3 73:9 87:25 96:25 113:14 119:18	approximately 58:9
advocate 5:25	amounts 30:14	April 20:10 28:16,24 77:21 81:21 140:18 147:15 150:10
affect 8:4,9 28:12 33:18 40:20 42:15 89:16	analysis 65:16 143:8,15,17	arbitrary 42:12 49:19 143:4,7,22
affected 8:11,25 44:25 53:13,22 54:25 61:8,18 62:20 66:1 68:6	analyzing 6:16	arduous 123:14
affects 32:11	anchor 141:21	area 34:15 41:22 47:20 61:8,19 62:20 66:1 105:7
afford 37:1 38:16	annual 30:1 60:23 63:19,20 64:5,23 71:2 77:12,13 80:5 87:10,22 101:23 106:19 113:1,8,19 127:19 128:1,7 129:4,10 134:24 135:2,23 141:21 147:8 162:15	arising 82:2
affordability 6:18 34:23 41:20 42:9	annually 63:5,12,17 96:9 128:23	Arlene 3:11 5:1 10:5 12:8 13:11 104:24 121:17 135:10 138:18 140:22 141:4 142:13 156:9
afraid 55:24	answers 82:18	arrived 145:7
after-effects 42:16	Anthony 3:14 75:15	articulating 136:11
age 11:18	anytime 120:20	artificial 9:6
agency 81:17 82:9 118:12	apartment 25:3,5,6,13 26:20 35:14, 17 37:11,12 46:17 59:1 66:3 70:23 71:10,14 94:17 119:22 126:8 162:16	artificially 7:15
agenda 13:24 22:24	apartments 20:23 30:5 33:9 35:19, 21 48:25 55:21 57:1 59:15 122:8 162:10,11	assessed 69:13,23,24
agent 29:20	apartments.com 35:9	assets 98:25
agree 104:7 120:16 126:21 138:3 154:21,24	apartments.com. 35:12	Assistance 31:19
agreeable 129:9	apologize 126:23 132:4 145:18	Association 7:3 65:19
agreeing 146:8	appeal 8:1,23 16:21 17:1 19:3,10,19 23:18,22 24:2,6 25:15,20 27:8 28:12 37:20 43:24 44:4 50:6,9 67:16 78:20,25 87:11 93:17 106:16,20 113:1,4,11,20 114:19 115:17	assume 74:22
agreement 134:21		assuming 55:12
ahead 54:16		attached 9:2
air 55:15,16		attend 158:22
alderwoman 55:23		
allowable 17:16 22:2 150:24		

attended 157:24
attention 62:1 64:22
attorneys 147:12 154:13
August 14:23 15:14,16,20,23 16:4
 18:4 26:5,10,25 75:23 76:1 79:3,8
 88:17,18,19 113:14,17 116:14,20,22
 117:5,7 147:12
authors 58:15
availability 61:13 65:3,5 159:24
Avenue 2:18
average 11:2 31:22 32:6 35:13
 63:11 74:16
averaged 58:7
avoid 101:13
awarded 32:5
aware 14:5,6,7 68:23,25
Awesome 29:13
Aye 4:18,19,20,21,22,23,24,25
 27:20,21,22,23,24,25 161:23 163:5,
 6,9,10,11,12

B

back 17:6 21:19 22:12 26:12,24 27:5
 28:15 31:21 32:5 38:3,7,12 57:3
 58:21 59:9 60:8 80:22 84:23 89:13
 96:7,16 97:22,23 99:18 106:25
 111:9,11 113:22 115:20 117:18,19
 118:2,13 119:5,13,25 120:2,20
 121:3,14 126:17 127:9,10,24 128:3,
 18,23,24 129:3,10,21 130:1,5,7
 131:25 133:20,23 134:6,20 135:6,
 14,21 136:17 137:23 138:4 141:25
 144:21 146:9,17 147:23 148:19
background 29:17
backwards 14:17 141:22
bad 36:10 40:19 41:8 56:7 81:15
Baker 68:1
balance 6:11
bankrupt 36:5 37:4
bankruptcy 98:24
Bard 58:14
barred 5:19

base 55:10,12 64:9
based 18:5,7 22:22 25:15 26:25
 28:21 42:10 48:17 56:19 94:18,19
 109:7 115:21 127:25 128:2 129:17
 139:19 144:7,19
basic 69:2 126:8
basics 32:2
basis 29:25 30:7 74:2,25 94:9,13
 95:2 96:2 143:3
basket 64:11
batch 4:11
bedroom 20:5,7,18 46:14 64:3
 70:23 71:9 74:16
bedrooms 20:9 35:3,4,5 46:15
 71:15 74:6
began 56:21
begin 101:11
beginning 61:23 73:4
begun 78:18 159:13
behaved 114:17
believing 74:3
benefit 18:13
benefited 65:4
benefits 38:8,14 59:4
big 44:9 94:3 98:21 106:10 128:10
bill 33:18 34:2 58:25
billionaires 99:1
bills 30:19 32:13
bit 23:17 24:22 58:11 67:21 81:13
bite 144:13
blanket 8:7
block 98:20
board 2:4,7 3:21 4:3 5:11,13,16,24
 6:7 9:21 10:19,22 11:19,21 13:6,20,
 21 14:1,2,6,8,14 15:24 16:14 17:8
 18:7,19,22,24 19:2,8,11,17,18 20:2
 27:7 29:4,16 46:4,16 47:1 57:15
 60:22 61:1 67:15 68:11 76:8 77:14
 78:21 79:8,14 81:25 82:1,10,22
 84:9,16 98:3 103:23 107:25 115:1
 117:24 119:12 121:21 127:14,19
 132:14 136:1 138:11,18 139:9,13,23

142:15 144:2 147:16 151:15 152:6,
 8,15 153:8,14,24 154:11,17 155:11
 158:22 159:14,18,20,24
board's 14:12,24 15:5,13 16:10,16,
 25 18:15
boards 9:13,15,19 20:25 77:15,22
 78:3 150:7,12
board's 101:22
boom 7:12,16
booms 7:2
bottom 64:8 66:7 70:17 71:19
 111:25 112:6
bought 42:18 100:13
box 16:10
brand 101:13,14
breadth 67:5
break 33:15 96:14
briefly 14:11
bring 114:3 150:22 151:14 152:11
 153:7,22,23 154:10 155:11
bringing 145:15
brings 33:20
broad 47:3 48:13,14
broken 33:13
Brooklyn 58:23
brought 14:22
Brown 3:3 4:20 27:22 54:13 75:8,
 21,24 76:23 77:1 86:22 92:16 95:11,
 14,22,24 96:4 105:4 108:8,13
 112:13,16 124:25 125:3,8,21 132:12
 133:10,11 138:23 141:9 149:4
 155:25 161:25
budget 30:18
budgets 30:1
building 2:5 36:10 47:25 48:24
 122:10
buildings 7:18 8:12 10:20 33:7 37:5
 56:2 63:7 69:14 72:11 114:9,12,13,
 14
built 10:21
bunch 23:4 42:21

burden 109:22	carries 5:1 28:4 141:13 149:12	21 149:1,3,5,11,14,17,20,24 150:5,
burdened 66:16,17 105:11,15 143:16	Carry 138:21	23 153:9,11 155:3,8,16,18,19 156:1,
burdeness 90:5	carrying 109:23	8,14,20 157:18,21 158:2,12,19,24
burdening 105:8	case 13:21 19:18 22:9 25:7 53:18 77:4 114:21 125:10,23 127:6	160:9,16,21,25 161:5,8,12,16,20,22,
burdens 11:7	cases 125:24	24 162:1,7,14,22 163:1,4,7,10,13
Bureau's 66:8	casual 93:5,10	chairman 27:12 91:7,10 93:2 107:4, 7 142:9 144:14
business 27:14 141:14 149:18,20 150:9 156:10	caught 111:8	challenge 109:9
butler 33:12	causing 114:6	challenged 43:11 52:3
buy 33:14	cease 5:24	challenging 6:13 40:6
buying 30:3 101:18	ceiling 123:10	chance 123:16
<hr/> C <hr/>		
C.P.I. 63:8,11,14,18 64:7,10 72:2 74:23 94:20	Census 66:8	change 8:18 28:14 41:5 64:2 70:22 71:16 79:2,5 85:24 116:19 123:4 134:23 138:5 141:22
calendar 160:14	Central 58:24	changed 47:22 51:9,19 69:24 70:10 73:14 137:24
call 58:12 59:9 84:22 86:8 90:17 91:6,9,11 129:22 140:24,25 148:23 155:14,16	centralized 55:15	changing 47:20
called 56:10 58:8	cents 70:1	charge 15:1
calling 2:6 58:6 60:2 105:21	ceremonial 157:11 159:6	charged 27:3
cap 128:24	certification 156:18,22 157:4,10 158:11 160:18	Charles 5:14 10:3
capacity 102:2	certified 78:19	chart 64:8,21 66:6 70:15,21 71:1,19
capital 68:14,19,23	certify 158:5	charts 63:21,23 64:1,2 71:24
capitalization 6:17	certifying 160:1	check 78:12 124:12 129:21 135:19 136:11
capitalized 6:20	chair 2:2,3,9,12 3:5,6,16 4:8,13,16, 25 5:5,13 9:2 10:5,10 12:1,5,13,22 13:1,3,8 27:15,18,23 28:4,23 29:10, 13 38:19 39:16,20 43:13 45:9,13 48:20 52:23 53:1,10 54:7,16 60:12, 15 69:5,11,22 70:2,11,20 71:22 72:1 75:5 77:10,24 79:11 80:16 81:2,14, 20 82:5,21 83:10,12 84:14 85:2 86:5,17,19,21,23,25 87:6,19 88:1,4, 6,13 89:3,7,9,17 90:1,12 91:11,24 92:4,7,11,13,15,17,19,22,25 93:13 94:4 95:7,13,19,23 99:24 100:1,4 101:21 104:21,24 105:12 106:6,7 107:12,18,24 108:1,4,7,10,12,14 109:2 111:17,22 112:4,9,17,20 116:6 119:20,25 120:4,9,12,23 121:10,13,19,23 125:1 127:16 128:22 129:20,25 130:8,10,13,15,21 132:2,7,10,13,17 133:3,6,13,18,25 134:4,19 135:20 136:4,7,10,15 137:7,12 138:22,24 139:3,7,11,15, 22,24 140:2,12,15,22 141:2,4,8,12 142:4,7,11,22,25 143:6 144:14 146:2,14,16,25 147:4,8 148:3,9,14,	
capping 146:18		checked 47:6
car 105:17		Chestnut 53:9 55:23
care 51:5 97:1 98:13		choice 42:10 43:8 48:8 49:19 51:22
career 30:2		choices 29:4 97:15
careful 53:20 104:14		choose 16:17 83:5
Carol 2:11,16 4:17 27:19 45:5 60:13 86:9,17 91:12 92:11 97:25 98:5,9 108:1 111:22 121:21,22,24 130:4 133:12 134:6 136:2,12 138:18 148:24 155:17,20 158:20 160:6 161:20		choosing 48:10
Carol's 57:19,23 132:5,24 133:2,4		chose 80:7,8
		chosen 161:1,2
		circulated 18:9 51:4
		circumstances 107:3 126:1
		circumvent 76:17
		cite 58:1
		cited 58:15 60:4
		citizens 59:21
		city 2:5 10:17,22 14:22 16:20 24:16, 25 26:21 39:23 40:14,16 49:3 56:1,

20 57:1 59:5 60:10 62:24,25 64:4 65:13 68:13 70:9,23 71:10 75:23 76:1 79:6 101:4 116:2 131:4,19 145:3 151:5 160:14	commercial 29:22 68:15 69:3	conclusive 96:23
city's 67:23 141:17	committee 149:22 150:2 151:7,17 152:9,23 153:7 154:25 155:22 156:2	condemn 36:11
clarification 16:11 91:17 104:10 146:7	committing 133:8	condition 61:6 123:1
clarify 43:16 67:20 78:23 83:15 85:22 155:1	communities 100:9	conditioning 55:16
clarifying 147:11	community 11:7,21 39:22 44:18 46:3,12 66:9 76:16 90:5 122:7	conditions 36:9,12 62:19
clarity 28:25	company 47:11,12	confidence 43:12 116:10
class 100:22 107:19	comparable 23:24 25:18,19 26:20 28:9	confusing 115:2
classes 99:23 162:16	compared 109:12	confusion 117:18 145:19
clean 37:6	compensate 8:18	conglomerate 126:15
clear 40:18 69:18 73:19 84:5	complain 122:9	conscience 8:3
climate 105:23	complaining 21:22 125:25	consensus 145:9
clock 55:3	complaint 5:21 8:1 27:4	consequences 58:20 97:17
close 34:2 37:5 112:21 149:16 156:23	complaints 30:11	consideration 9:25 13:25 17:10 28:7 84:13 94:11 104:14 109:17
closer 44:20,21 81:13 107:20 112:12 124:3	complete 86:16	considered 42:12 84:17 106:5
Code 7:20,21	completed 116:21 156:12,15	consistent 123:25
cognizant 59:6	completely 74:9 96:12	constantly 31:1
cold 107:22	complex 49:9,10	consume 93:8
colleagues 2:8,10 12:7 61:22 67:3, 18,19 77:11 84:15 150:6	complexes 29:22 55:21 59:15	consumer 66:4 72:2
collect 26:6,18 30:23 44:5 50:12	complicated 114:23	continue 11:17 80:14 89:20 111:18 160:7
collected 27:7 47:16 118:10	component 17:3,15	continued 31:15
collection 51:5	components 17:2	continues 31:17
collects 31:8	compound 71:21,22	continuing 13:25 70:8
College 58:14	compounding 42:2,4 111:15 127:25 128:6 129:10	contrast 63:18
combative 45:10	comprehensive 68:1	control 24:17,25 25:4 26:21 99:17
combination 106:24	compromise 93:24 127:13	conversation 89:21 136:1 142:1,14 143:21 152:1
combined 135:19 138:15	conceivably 19:20	conversations 137:21
combines 134:17	concentrated 8:12	conversion 65:13
comfortable 85:10 111:5,6 141:24	concern 23:8 82:2 83:15 125:13	converted 25:3
comforting 9:9	concerned 40:11 52:11 99:6	convinced 124:5
commenced 2:1	concerns 29:24 83:23 84:11 109:5, 13	core 143:18
comment 10:8,13 105:5	concluded 8:17 163:16	corporations 98:22 99:13 101:7,17
	conclusion 144:19	correct 13:7 28:16 54:1 57:5 75:24 116:8,9 154:5
	conclusions 46:22	correction 113:12,23
		correctly 142:13

cost 6:21 11:5 31:5 37:15,16 42:13
46:16 61:12,18 63:8 64:11,15 65:3,
25 68:14,19,23 70:18 97:18 103:3
109:12 123:5 143:15

costs 11:13,14,16 31:5 32:15,19
38:17 61:11,12,13 63:7 64:10,12
70:21 85:18 97:19 125:23 137:1

count 134:1,2

counters 56:7

counties 16:7 65:11 78:2

country 7:11 158:1

county 17:22 21:3 29:23 32:4,10
35:1 46:17 47:16 60:22 64:5 65:10,
16,20 66:2 77:18,19,22 101:4
143:14

County's 46:4,16 63:20 64:5,23
70:24

countywide 47:21

couple 13:14 17:23 30:7 44:5 62:16
67:25 68:24 90:6 103:22

cover 16:8 64:25 96:11

covered 7:18 40:13 54:6

covers 18:20 73:22 74:22 126:2

COVID 7:14 31:9 60:9

create 98:20

created 83:25 84:8

creating 29:25 40:22 83:21

creation 79:15

credible 47:10 48:19

crisis 39:23 42:16 56:24 60:5

critical 6:8

critically 11:22

cumulative 138:4

curious 95:9

currency 6:25

current 26:23 33:9 35:8 60:21 61:17
65:25 91:3 104:16

curtail 106:21

curve 71:5,7

cut 33:11 107:8 156:9

D

D.H.C.R. 4:11 5:17,20,22 8:1 12:7
16:18 17:5 18:25 21:24 22:7,9 23:9,
23 24:1 26:17 43:21 50:3 60:19
61:23 62:15,23 67:3 77:11 81:5,8
82:14 83:1 84:6,15 86:11 90:21 93:3
118:21 139:1,3 143:12 150:6 155:1
157:2

daily 29:24 30:6

damage 97:15

data 8:15 18:8 22:23 26:18 40:10
41:13 42:10,13 43:4,9,19 44:2,6,11,
17,18,19,22,23 45:3 46:2,6,7,21,24
47:3,6,9,15 48:8 49:16,20,21 50:12,
17 51:4 55:18 58:1,2 61:17,19 62:1,
8,12,22 64:17,18,21 65:15,25 66:3,
17,18,20,22 67:10,12 72:13,18,19
73:6,16,17 74:4,8,10,25 76:8,10
77:9,14 80:10,12 81:6,17,18 82:16
84:16,19 90:4 94:14 95:2 102:3
103:14,21 104:4 105:7 109:8
143:10,11,13 144:6,7,9 145:4
153:25

date 14:23 21:24 83:5 113:16
120:17,19,24 147:20 156:19 159:21,
22 160:10,17,23 161:4,10,14,17,19
162:8

dates 51:16

day 105:20 120:14

days 40:8 78:15 83:7 86:14

deal 23:11 65:4 94:22 99:14

dealing 48:15 98:11

Dear 5:13

decade 42:1 63:2

decades 40:1 101:10 150:10

December 159:8 160:10

decide 3:21 8:6 13:22 18:22 19:1
29:6 80:25 89:24 140:4

decided 17:8 23:14 58:11 73:5
76:17

decides 18:19 19:18

deciding 6:14

decision 5:20 9:22 40:11 43:17
44:7,8,12 45:4,5 49:18 55:19 67:11

72:20 73:12,16 80:4 81:1 83:17
86:16 94:8 134:18 143:21 160:1,17

decisions 48:14 69:20 76:19

declare 98:24

declared 41:18 61:3

decline 63:1

declines 20:2

decrease 44:9 56:23 57:3 71:13
75:1,3 95:3 98:21 102:13 103:11,13,
17 110:20 111:4,7,11 114:20 121:17
128:10 146:23

decreased 146:11

decreases 65:22 96:7 109:20

dedicated 9:24

deemed 22:6

deeper 75:13

defensible 18:10 23:2 139:18

defer 90:20

defines 60:17

delay 54:21 80:24 81:3 82:23,24
83:1 86:7,10,18

deliver 55:8

delivered 55:5

democratic 56:11

department 36:10

depending 91:21 111:9

depth 67:4

depths 39:23

designed 115:18

destabilization 103:25

detailed 78:2

details 128:11 135:24

determination 39:14 79:16

determinations 159:14

determine 34:22

determined 76:1

determining 16:19 61:1

detrimental 128:20

development 58:15,23 101:4	distinct 14:13	effect 8:7 47:23 84:24 116:23
devil 128:11	distress 42:19	effective 14:23 15:15,16,22 16:1 21:24 61:14 113:13,16
DHCR 78:6	District 10:17 11:25	effectively 111:11
DHCR'S 116:11	documents 9:1	efficiently 7:24 8:23 83:18
Diana 3:7 6:1 27:18 86:23 92:17 112:18 121:17 138:20 163:1	dollar 24:7 26:10 37:11,12 118:6 122:12	egregious 86:2 106:15 115:23 116:4 129:15
Dianna 134:7	dollars 20:19 21:11 25:12 26:16,17 27:2,6 32:5,7 33:21 34:11,18 35:14, 22,25 36:3,5 37:25 38:2,3,7 55:11 64:12,13,14 69:16,23,25 119:10,16 122:13	eighteen 8:21 10:2 11:8 122:11 124:11 130:7,9
difference 27:6,10 52:16 73:1,2 106:11 110:15,21	doubt 51:23	eighty 41:20,21 59:22 74:15 97:12
differences 23:4	draft 159:15	eighty-four 35:11
differently 116:20	drafted 159:13	elaborate 23:16
difficult 48:23	dramatically 8:16	electric 33:17 34:2 162:11,12
difficulty 76:21	driven 7:13,15	electrician 31:6
digress 6:2	drives 100:23	elevated 65:1
directed 27:5 119:18	due 15:7 32:19 36:11 37:2 67:25	eleven 11:3 26:16,24 35:3
direction 63:24	Dutch 53:7,24 55:22	eligible 144:23
directly 35:1,12	Dutchess 29:22	email 3:19 10:4 16:10 155:1
disagree 145:9		emailed 4:1,11
disallow 22:20		emails 155:23
disappointed 49:5 144:11		emergency 14:21 31:18 59:6,7 61:3 75:22,25 114:7 115:9,14 144:22 145:24
discount 47:5 74:8,9 129:16		emergent 114:6
discounting 76:13		emotional 57:15
discretion 60:24		empty 12:25 33:9
discuss 89:23 90:25 93:16 122:1 124:9 152:5,8 153:2,13	E	en 62:7
discussed 90:15 115:1	E.T.P.A. 7:18 8:12 15:14 16:16 40:13 53:13,22 56:3,21 57:1 72:11 79:7 147:17	encourage 80:3
discussing 56:21 86:5 138:17 140:10 146:8	earlier 4:1 16:10 118:5	end 15:24 24:13 33:25 79:25 99:9 105:20 111:14 153:17 159:1,4
discussion 13:25 80:19,21 83:13 86:7 87:8 89:9 91:2 105:3 127:24 140:23,24 143:1,2 145:12 146:5 147:10 148:22 155:13	earn 6:22 7:1	ended 42:20 43:25 79:23
discussions 80:19	earning 7:8,9	ends 153:18
dishwasher 55:14	easier 6:15 41:1	enormous 114:15
displaced 11:11	easiest 126:25	enterprise 8:13
disregard 127:2	easily 42:12 43:11	entertain 82:23 156:11 160:16 162:20
disrepair 37:6 42:24 43:1	eat 59:3	entertaining 81:3
disrespect 144:1	economic 41:22 47:20 61:6 62:18	entire 42:3
disseminated 9:2 13:15	economics 44:23 66:24	entitled 15:3,4 27:1 38:2
	economists 58:14	
	economy 58:21 99:19 100:16,23 101:2,15 125:16	
	ecosystem 49:10	
	EDPA 116:23	

enumerated 139:13	existence 147:18	fair 14:15 16:11,17,19,21,25 17:14 18:3,22 19:1,3,9,18,20,24 20:5 21:20 23:18,21 24:6 25:15,20,22 27:8,11 28:11,18 43:23 44:4 45:6 50:5,9 53:6 56:25 67:16 78:8,13,20, 24 79:16 80:4 85:16,24 87:10 93:16 94:10 96:14 101:25 106:16,19 113:1,4,11,20 114:18 115:17 116:12,18,21,23 117:16 118:2,12,20 119:17 120:21 121:3,12 122:22 123:10,20 126:10,19 127:17 129:14, 18,25 131:25 137:2 139:17,20 141:14 142:16,20
equal 123:19	expect 38:10 72:12 73:23	fairer 114:19,20
equivalent 146:21	expedited 84:7	fairness 112:23
ERAP 31:20,22 32:3,6	expense 64:15	faith 76:10,22
erase 53:20	expenses 11:6 30:25 31:1 33:23 34:8,9,12 71:25	fall 37:5
erratic 8:17	experience 29:18 49:3	families 11:18 36:15
escalated 102:5	experienced 31:10 45:21,23 73:23	faster 66:4
escalating 90:6	experiences 125:6 126:3,4	favor 122:21 155:22 163:8
escalations 106:15	expert 56:4 84:1 90:22	fear 49:18
essentially 16:22	expertise 66:24 83:21	feasible 116:3
establish 60:23	experts 44:22 66:23 67:2 90:18,20	federal 39:24
established 6:6 111:14	explain 14:18	fee 55:11,13
establishing 6:9	explains 53:15	feel 33:1 42:5 43:9 52:3 75:12 84:10 90:21 97:21 107:5,8 127:1 128:9,18 131:8 136:22 137:5 141:23,24 143:2,6,22 152:23
estate 6:16 7:11,12 29:20 61:7,9 62:19,21,23,24 65:19,22,23 94:20	explanatory 157:2 158:5 159:12	feelings 41:11 130:5
estimate 77:23 103:2	express 13:16	feels 114:16 141:20
etcetera 32:20	extensive 29:18	fees 61:12
evening 12:19,25 13:19,23 81:1	extent 115:13	fell 5:22 42:19
event 7:14 89:14 111:15	extreme 109:22 110:7	field 56:19
eventually 101:16	extremely 65:10	fifteen 8:20 10:1 30:15 37:12,24 110:19 111:3,21,23 112:8,13 114:1, 15 115:14 121:15,16 122:5,17,21 127:9,15,19,21 134:12,24 135:1,6, 13,14,23 138:5,11,14 140:4 145:17 147:9
everyone's 99:21	eyes 6:10	fifty 34:11 46:14 66:10 74:5
everything's 96:10		fifty-five 27:2
evict 31:13 117:2	<hr/> F <hr/>	fifty-two 35:5 163:14
evicted 100:11,12 115:10	F.M.R.A. 62:5	figure 57:25 98:22 114:23
eviction 115:24 141:17 145:2	face 30:6 98:19	
evidence 94:10 100:3,5 114:11	faced 11:11	
evident 8:15	faceless 126:15	
exacerbate 99:20	faces 139:1,4	
exacerbated 65:12	facet 56:15	
exact 13:24 99:20	facing 122:15	
examples 9:16 19:24 20:12	fact 5:25 24:1,15,24 53:14 72:18 79:6 102:19 110:9 123:21 125:12	
exceeded 42:4	factored 46:22	
excellent 156:15	factors 61:8	
excessively 32:23	facts 103:5,12 104:6	
excluding 131:5,20	failed 145:6	
excuse 111:7 142:2 145:11	fails 87:4,7 92:25 156:8	
exercise 144:6,10		

figuring 87:8	forgot 157:15	fund 55:17
file 8:1,22 17:14 24:2 37:20 78:12,20 114:24 116:11 118:12,20 120:21	form 45:5 55:10 66:20 78:25 84:8 148:23 149:21 150:8 155:21	fundamentally 143:3
filed 9:12 16:20 27:4	formal 89:21 133:7 155:4	funneled 58:22
files 23:18,21 24:6 116:11,18 119:17	forming 156:2	future 31:22 38:18 57:6 72:12 84:6 95:15,24
filing 76:18 78:25 115:3,4	forms 115:2,4	
fill 49:23	forty 34:7 59:14 77:20 78:1	<hr/> G <hr/>
filled 83:9	forty- 27:5	game 102:10 104:18
financial 42:16,19	forty-eight 46:18	garbage 55:13
financially 6:24	forty-ish 64:16	gas 56:15 162:10,11
financing 61:13 65:3,5	Forty-six 11:25	gather 43:19 44:1 61:25 62:12 72:18,19 73:6,17
find 32:13 67:15 76:20 145:24,25 155:4,9 159:20	Forty-sixth 10:16	gathers 10:19
finding 19:9 159:21	forward 14:15,20,25 15:6,15 18:5 41:3 67:15 84:7 88:9,12 89:12,16 95:15,18 96:6,9 111:13 127:22 128:20 136:22	gave 17:19 19:25 41:9,24 70:16 93:20
fine 63:6 99:4 136:22 154:25	found 35:1 52:3 63:18	general 38:21 54:19 55:19
finished 116:15	four- 128:22	generally 77:12,25
Fire 7:20	four-and-a-half 63:14	generous 57:18
firing 105:18	four-ish 70:5	gentrification 60:9
firsthand 31:10	four-year 113:5 128:24	give 12:8 18:13 20:18 23:22 24:5 25:9 29:17 32:8 33:19 34:14 37:13 44:6 50:19 67:6 77:23 80:15 82:19 95:12 106:7 126:11,17 129:22
fitness 33:12	fourteen 130:19,20,22 132:8,14 134:5,22 137:18	giving 7:7 37:14 76:14,15
five-year 10:2	free 107:5,8 127:1	glad 12:11 52:20
fix 33:9 99:21 125:11	freeze 33:2 56:23 75:16	glass 33:14
fixed 59:23,24 97:12 105:25	freezes 110:11	good 8:3,4 12:17,25 39:25 56:9 76:10,22 77:23 125:21 141:17 145:2 152:22 158:13
flat 67:25 70:9 136:23	frequently 21:2 22:19	gouging 57:5
flip 124:3	Friday 157:15	government 39:24 61:12
floating 68:17	friendly 90:13	grained 63:6
floats 153:6	friends 43:20 60:18	graphs 72:5
flopped 124:3	frivolous 9:12	grateful 11:18
fly 87:18	front 29:15 62:8 84:17 103:6,15 104:4	gray 64:7 72:3
focus 51:12,13	fruition 100:24	GRAY-HUERTAS 24:15,19,24 25:25 26:3,8 78:10 79:4 81:9,16 82:9 91:16 116:16,25 117:4,7,9,11, 15 118:25 119:5,7,12,24 120:2,6,10, 13 121:8,11 139:5,8,12,16,23 161:2, 6
folks 110:19 119:22	fuel 61:12	
follow-up 44:13	fulfilled 84:18	
food 102:15	full 66:13 152:6,8	
footing 123:20 126:17	function 14:24	
forbidden 150:7		
force 159:11		
forefront 10:23		

great 36:21 48:14 52:19 65:4 83:19
91:11 93:13 94:22 139:22 148:3
160:9 161:5,12,20

grew 46:17

gross 61:10

ground 96:14 103:12 104:6

group 30:9 99:4 152:19 153:1 161:3

guarantee 122:22 123:17 126:20

guess 12:12 20:1 28:20 45:25 86:12
93:15,18 116:10 129:12

guideline 13:23 14:16 16:12,18
17:2,21 18:3 19:21 20:5 21:3 23:19
26:14 27:2 39:9 43:10 47:23 50:10
67:16 78:8 79:3,9 87:11 104:12
106:20 113:4,15 115:25 117:12,16,
20,23 118:1 119:1,2,13 121:4
127:18 129:24 130:1 139:10,14
142:16,20

guidelines 2:4,7 5:16 6:7 9:13,19
10:19 11:20 13:19 20:22 21:1,7 23:1
29:16 60:22,23 62:5 77:22 79:14,15
93:17 96:17 99:23 106:17 113:1
141:15 149:22 150:6 157:9

guys 38:23 81:10 117:12,18 118:15
119:1,8 120:14 127:6,14 147:16
150:11,14 159:11,13 161:4

H

H.C.R. 147:12

habitable 123:7

half 66:14,15 106:3 123:8 152:19

Hall 2:5 151:6 160:14

hand 72:3

handful 51:18

handle 99:2

handling 29:24

happen 41:8 43:3 45:2 51:24 52:1
86:1 101:16 111:16

happened 51:11,12,22,23 95:5
100:3,7,8 103:21

happening 25:23 41:3,6 85:24 86:2
99:9 101:9,19

happy 52:1

harass 7:18

hard 32:20 41:23 42:9 101:5 105:14
122:6

hardship 54:22

hardships 54:24

harm 50:11

hate 102:18

head 89:11 99:21 106:4 128:17

health 97:15,19 105:18

hear 12:14,18,20,21 21:25 24:21
39:2 52:13 53:16 54:2 55:22 59:16
67:13 76:25 81:11 85:1 87:12 88:6,
24 91:8 93:6,13 108:11 112:10,14
114:2 131:7 133:21,22 139:2 144:11
151:3 155:6

heard 18:8 30:8,10,16 40:12 41:18
45:18,21,22 50:24 52:9 53:21 54:5
55:13,22 58:12,13 59:12,19 61:22
67:18 95:8 97:8 100:10 107:9,23
109:9 113:24 114:4 141:16 145:3

hearing 2:1 44:24 52:14 69:6,7,8
86:8 87:20 127:13 140:24 153:16
157:21 163:16

hearings 52:9 53:5 66:21 73:8 76:4
149:25 150:1 153:4

heartfelt 40:7

heat 135:24,25

heating 33:18 55:16

hedge 55:17

held 66:22 157:5

helpful 63:22 72:6

helping 62:18

helps 54:18

hesitant 90:2 112:11

high 6:5,13 16:24 74:18 125:14

higher 113:10 130:12,13 131:3

highest 68:12

highlight 97:11

highlighted 105:6,9

Hinchey 10:16 11:24 12:4,6

hinting 112:24

Hirsch 53:8

historic 65:6

history 150:10

hold 63:22 76:14 84:23 90:18 91:1
116:13 159:19

holiday 157:3

home 68:17 69:19 105:19

homebuyers 65:13

homeless 36:19

homelessness 97:2

homeowner 69:2

homeowners 48:23 52:5,11 94:1

homes 105:22

homestead 63:1

honest 75:9,10

honestly 110:17 144:11 159:15

hope 43:6 99:15 122:18

hoping 68:7 137:22

horrors 59:11,19,20

hot 55:15 107:22 108:3 135:25

hottest 7:5,11

hour 139:9 143:23 151:21

hours 52:7

house 58:25 100:13

household 30:18 34:17,19

households 34:25

houseing 35:8

houses 101:18

housing 6:4 7:4 11:13,16 34:25
36:15 39:23,25 41:6,8 46:5,15 48:6,
16 49:9,12 56:24 61:2,15 65:7,12
70:25 79:16 98:16 101:8 102:22,24,
25 109:15 114:7

HUD 34:15

HUD's 41:19

Hudson 58:25 60:5

huge 56:20 73:9 113:12 114:22

hugely 90:6

human 85:18 97:19 145:4	inadequate 103:14 114:2,8	individuals 152:17
humanely 7:24 8:24	inadvertently 99:19	indulge 62:10
hundred 20:19 21:11 24:7 25:9,12 26:10,13,16,17,23,24 27:3 34:3,4,10 35:18,20,21,22 36:14,17 37:24 38:1, 3,7 46:8 47:5 55:8 64:11,12,14,16 76:13 118:6,18,20,22 119:9,15 122:12,13 156:13	incident 105:18	industry 61:7 62:19
hundred-year 7:14	inclined 155:4,9	inevitable 40:2
Hurley 2:17	include 36:16 55:14 131:23 136:24	infamous 2:18
hurt 31:16 50:1	included 33:22 55:15 56:3 72:2 128:14,15,19	inflation 6:5,14,22 32:15 56:16 74:23 109:12 143:19
hurting 44:2	includes 49:11,12	inflationary 56:14
husband's 56:13	including 10:17 53:22 58:5 61:8,11, 14 76:3 104:12	inflow 65:12
hypothetically 118:5 120:6	income 30:20 34:16,17,19,20 35:23 37:3 59:23,24 66:11,14 94:3 97:9, 10,12 102:13 105:7 106:1 126:9	inform 17:13
<hr/> I <hr/>	incomes 105:25	informal 155:9
	incorrect 47:7	information 34:22 35:1 46:2 47:18 48:11,14 49:23 50:13,22 51:2,6 53:4 61:25 62:13,14,17 63:3 67:1,2,5 73:9,11 75:9,12,15,17 77:7 78:2,21 82:15,19 84:17 86:15 94:19 139:6
idea 32:8 122:23 152:22	increase 7:1 9:4 15:1 17:7,16,25 18:1 21:14 22:6,7,12 24:11 27:2 30:14 35:16 37:8,10,12,16,17 41:17 42:2,5 46:8,10,13,14 53:25 71:8 74:1,5,13,15,21,23 79:7 88:12,14,15 91:17,20 94:16,24 96:22 97:13 102:14 109:24 117:20 118:4,9,23 119:14 130:3 131:18 137:1 142:21 146:9,18	informed 55:18 61:22 67:12
ideas 93:14	increased 6:21 16:24 26:11 38:11 59:13 63:4 66:3 72:24 96:25 137:15	initial 113:20
identified 62:16 65:11	increases 6:4 9:6 11:1,5,12 30:14 45:21,24 53:8 56:20 63:9,13,19 64:23,25 65:21 73:20,22 103:3,19, 20 113:7,8,10,24 115:23 116:4 120:15 129:4,16 135:22 137:1 141:19 143:18	Inouye 3:9 4:23 27:25 43:15 45:16 52:25 53:3,11 57:22 72:4 80:17 82:3,7 83:14 87:1 92:20 94:5 96:1 108:21 109:4 114:18 121:14,20,24 124:4,7,13,21 127:3 132:21 133:1 134:14 135:3,16 138:6,13 140:1,3,7, 14,18,21 141:6 142:24 149:7 151:16 152:4,16 153:10 156:4 158:16 159:25 160:3,5 162:2 163:3
identifying 155:10	increasing 32:19 38:17 97:20 146:10	inserting 126:24
ignore 47:5	incremental 101:3	insolvency 48:6 99:8
ii 61:10	increments 124:1	instance 53:23
iii 61:13	incurs 34:9	instant 123:17
illegally 72:24	index 66:5 72:2	instantly 58:21 105:15
illegitimate 76:9	indicating 65:23	institutions 56:4
imaginary 76:15	indication 157:7	insurance 31:3 34:3 61:11
imagine 67:17	indices 61:18 66:1	intelligent 105:2
impact 6:16 58:17	individual 25:18 34:20 82:12 98:13	intend 157:24
impacted 7:6 30:9	individually 5:12	interest 6:12 8:9 55:1 61:14 65:6 71:21
impactful 72:25		interested 76:7 82:22
impermissible 17:7 22:7		interests 94:11
impermissibly 16:23		interject 122:20
impetus 153:13		
implicit 142:17		
important 17:10 69:1 73:2 75:16 89:12 94:8 98:10 109:17 125:15 153:14		
improvements 126:18		

interpret 45:19
intervene 106:15 107:2
interventions 103:22
intimidation 7:19
introduce 2:10
inventory 65:22
invest 39:25 101:8
invested 6:24 58:21
investigation 150:21
investments 56:16
investors 30:3
involved 77:22 125:17
involves 143:23
issue 118:13
issued 85:10
issues 30:6 139:14
item 137:25 138:1
items 134:13 150:9
it's 93:22
iv 61:14
I'd 29:16
I'm 3:7 77:1 89:10 90:19 93:15
I've 110:17

J

January 120:25 147:13,20,22
 148:19 157:18,20,22 158:1,12
 159:17 160:11,14
Jersey 58:22 126:16
job 29:25 52:8 72:16
John 2:23 3:2
judge 54:25 85:25
judgment 144:7,10
jump 20:11
June 147:18 157:5
Junior 43:13,16 48:20 54:8 64:21
 69:7 80:23 83:18 85:5 89:17 109:5,
 14 113:22 127:16 128:22 134:23

136:15 137:7 138:17 140:25 143:1
 144:12
Junior's 93:16 132:25 133:17 135:5
 138:3
Junior's 112:24
jurisdiction 21:25
jurisdictions 61:1
justified 95:4 141:20
justify 139:19

K

kind 20:23 28:18 41:12 44:24 96:6
 98:4 101:8 109:22 110:18 111:7
 131:5 135:18 157:8,11
Kingston 2:3,5,7 6:5,18 7:7,12,17
 8:8 10:17,19,22,25 11:2,17 14:21
 15:15 16:20,23 26:5 34:17 40:14,16
 41:22 47:20 49:4 54:22,24 55:2
 56:21 57:2,14 60:10 62:24,25 64:4
 66:3,10,13,15 68:13 70:24 71:10
 78:13 99:3 104:1 110:16,23 114:7
 115:11,24 116:2 120:8 131:4,19
 143:11 145:5
Kingston's 7:4 11:8 65:9
Kippley- 2:2
Kippley-ogman 2:2,9,12 3:5,6,16
 4:8,13,16,25 5:5,13 10:5,10 12:1,5,
 13,22 13:3,8 27:15,18,23 28:4,23
 29:10,13 38:19 39:16,20 43:13 45:9,
 13 48:20 52:23 53:1,10 54:7,16
 60:12,15 69:5,11,22 70:2,11,20
 71:22 72:1 75:5 77:10,24 79:11
 80:16 81:2,14,20 82:5,21 83:10,12
 84:14 85:2 86:5,17,19,21,23,25
 87:6,19 88:1,4,6,13 89:3,7,9,17
 90:1,12 91:11,24 92:4,7,11,13,15,
 17,19,22,25 93:13 94:4 95:7,13,19,
 23 99:24 100:1,4 101:21 104:21,24
 105:12 106:6 107:12,18,24 108:1,4,
 7,10,12,14 109:2 111:17,22 112:4,9,
 17,20 116:6 119:20,25 120:4,9,12,
 23 121:10,13,19,23 125:1 127:16
 128:22 129:20,25 130:8,10,13,15,21
 132:2,7,10,13,17 133:3,6,13,18,25
 134:4,19 135:20 136:4,7,10,15
 137:7,12 138:22,24 139:3,7,11,15,
 22,24 140:2,12,15,22 141:2,4,8,12
 142:4,7,11,22,25 143:6 146:2,14,16,

25 147:4,8 148:3,9,14,21 149:1,3,5,
 11,14,17,20,24 150:5,23 153:9,11
 155:3,8,16,19 156:1,8,14,20 157:18,
 21 158:2,12,19,24 160:9,16,21,25
 161:5,8,12,16,20,22,24 162:1,7,14,
 22 163:1,4,7,10,13
knew 72:15,16 73:4,12
knowledge 154:1

L

labor 61:12
lack 37:2
land 6:12
landlord 8:4 15:1 16:23 22:11 29:2
 30:20 31:8,14,24 32:21 33:5 37:23
 38:14 55:17 75:13 77:13 79:7 84:9
 94:6 102:13 109:16 122:23 123:18,
 19 126:7,11
landlord's 54:23 70:18,21
landlords 6:11,19,22 7:7,10,17,24
 8:7,13,23 9:14 30:6 31:13,17,20
 32:1,4,13,22,24,25 33:3 36:25 56:7,
 9,17 58:4,17 66:21 73:23 76:6,16
 77:13 86:12 93:20 94:12,21 96:12,
 24 100:9,12 102:10,23 110:24 111:1
 114:17
landscape 31:4
landscaping 34:6
Lanzarone 56:8
large 6:5,19 11:12 55:20 65:21
 98:21 101:7,17
largely 57:20,24
larger 69:15 99:13 103:16
late 145:20
laundry 33:12
law 15:4 18:6 59:2 60:17 62:4,9
 72:24 79:13,19 84:20 141:17 144:8,
 9
lawns 34:6
laws 82:14 100:15 152:10
lawsuit 9:8 76:18 77:2
leads 137:17

leaking 33:13	loans 32:2	
leaks 123:9	local 11:13,15,22 58:21 98:12 99:7, 17,18 100:16 101:2,3,15	<hr/> M <hr/>
learning 128:6	locally 47:25	made 6:15 63:21 64:1,21 66:19 79:18 89:23 90:7 111:2 126:18 143:8,21,22 145:17 148:12,15 151:7 152:3 158:6
lease 7:19 15:2,9,12,22,23 21:14 88:14,15,20,21 89:2,4 91:14,15,19, 20,21 92:8 95:16,17 116:12,14 117:21 147:6	locked 116:22	mail 55:8
leases 14:15,16,20 15:3,4,7,14 16:5, 6 18:1,2,4 20:14,15 22:4 72:23 88:17 95:15 97:25 101:23 103:9,10 117:22 120:13 138:2,9,12 140:8 146:24	long 14:19 17:12 31:25 36:1,20 44:8 58:17 89:14 106:25 113:22 115:7 153:16 159:6,15 160:7	mailing 13:14
leave 29:5 110:16 158:15	longer 101:6 130:24 131:2,16 144:21	mails 78:19
leaving 159:1	loo 105:19	main 14:24
left 33:25 36:24 42:21 64:2,8 71:6 72:3	lookback 6:9,15 8:6,10 9:1,7,23 10:3 17:4,9,12,16,21,24 19:4,19,22 20:3 21:22 22:15 24:9 25:8,14 28:11 36:1,20 37:9 38:5 44:8 50:21 60:3 88:9 89:14 93:23 113:5 118:7 138:15	maintain 7:25 32:21 33:6 37:2 42:20 82:15 137:2
left-hand 70:16	looked 17:21 115:1 144:9	maintained 36:13
legal 13:4 60:4 83:3 113:20	Lopez 3:7	maintaining 8:24
legitimate 84:11	LOPEZ-MARTINEZ 86:24 92:18 93:18 108:16,19 112:19 132:15,18 138:19 141:7 149:6 156:3 157:16 162:3,21,24	maintenance 7:21 30:11 31:3,4,5 33:8 61:11 63:10
letters 51:20	lords 6:12	majority 40:14 135:8,12 138:10
let's 23:19 128:4	lose 99:17	make 3:24 10:9,14 19:9,11 25:20 27:12 28:7,14 29:5 30:18,19,21 39:12 40:10 41:2 42:10 43:3,8,10,16 44:7,10 45:4 46:22 47:13 48:8 49:17 50:5,10 51:25 52:12,16 54:1 55:18 56:6 57:8 59:20 60:19 62:7 67:10,11 69:19 72:5,20,25 73:1,11,15 76:19 79:1,3 80:3,18,23,24 82:24,25 83:17 84:22 85:3,13,23,24 86:10,16 87:17 88:11,22,25 89:12,18,19 90:10,12, 14 91:13 93:8 94:8 96:14 97:15 99:22 100:15 104:10 106:11,12,17, 23 107:14 110:14,21 115:7 123:6 124:18 125:12 127:6 131:21 134:17 135:7,12 140:1 142:19 153:7 159:14 162:23,24
level 75:13	losses 99:14	makers 56:5
leveling 56:18	lot 18:11 19:23 20:12 23:12 30:8,17, 24,25 31:17 33:22 41:1 45:22 51:14, 15,18 55:20 67:1,2 69:1 75:9 93:12 96:24,25 103:16 105:7 107:19 125:4,5,23 131:5,20 145:4	makes 32:20 40:24 49:22 143:4 163:1
levy 67:24 70:9	lots 83:20	making 28:25 49:18 81:1 83:20 84:1,23 86:3 94:3,22 96:24 104:22 110:9 139:1,4 150:19,20 151:13 154:19
lies 135:12	loud 82:6	man 57:17
life 40:20 56:15 106:3	louder 2:24 10:11 85:7 96:20 98:7 107:6 123:2 131:1	manage 7:25 30:1 82:11
light 72:3	love 41:12 60:18 67:13 87:12 93:13 129:20 142:12 155:5,10 162:20	managed 29:21 31:11
lightly 17:11	low 65:6,10	management 30:11 40:19 51:20
limit 18:6 27:13 135:22	low-income 34:24 35:8	
limits 23:12 80:2	lower 48:3 89:15	
lining 32:16	lowered 37:21	
liquidate 98:25 99:13		
list 13:14		
listened 143:23		
literally 36:5		
live 2:17,23 3:1 30:4 31:15 37:7 76:16 98:19 110:15,22		
lives 41:4 59:22 97:11		
living 11:5,8,14 36:8 37:16,17 42:25 61:18 66:1 109:13 134:5		

managers 63:9	110:18	minimum 70:6
managing 8:24 11:16 29:25	meeting 2:6 13:12,16,21 14:9 17:18 18:2,14,17 61:24 79:21 80:8 81:10, 16 85:14 90:16 107:17 150:4 151:15,21 152:6,8 153:2,8 155:12 156:19,22 157:5 159:19 160:18,22 161:9	minor 124:1
manner 72:20 73:3		minute 78:11 112:18
Mansion 53:9		minutes 27:14 28:5 126:21
map 68:6		missed 18:14
marker 116:1	meetings 30:7 58:3 76:3 150:24 151:5,23 152:20 157:6 158:23 162:17	missing 72:14,15 75:10 159:18
market 6:4 7:2,4,11,12 8:8,17 14:16 16:11,17,19,21,25 17:14 18:3,22 19:1,3,9,19,21,24 20:5 21:21 23:18, 22 24:6 25:15,20,22 27:8 28:11,19 35:7 43:23 44:4 47:3 48:7,16 49:3 50:6,9 56:14 57:4 60:8 65:23 67:16 78:8,13,20,24 79:16 80:4 87:10 93:16 97:5 101:25 102:22,24,25 103:18,25 104:3,16 106:16,20 107:2 109:16 113:1,4,11,20 114:9,19 115:17 116:12,19,21,24 117:16 118:2,12,21 119:17 120:21 121:3,12 122:22 123:10,20,23,24 126:10,20 127:17 129:14,25 132:1 137:3 139:17,20 141:14 142:16,20 143:9, 10	mega 126:15	mixed 41:10
marketing 47:11	member 2:15 3:4,6,8,9,11 75:11 159:19	modest 37:8 58:12 91:4 103:4 106:18,25 109:19 110:11 136:25
markets 47:12	members 5:14,25 11:21 107:10,25	moment 12:6,12 29:16 60:16 79:1 127:1
MARTINEZ 3:7 4:22 12:16 27:17,24 48:21 49:20 52:4	mention 13:11	Monday 14:4,9 18:17 80:5 156:23 157:14,17 160:20
match 103:1,12	mentioned 34:10 48:22	money 6:24 31:7,14 32:12,17,18 33:6,22,25 56:13 58:20 96:24 99:18 100:19 101:1 102:15 119:19 126:17 154:16
math 89:11 128:8,12	merge 137:23	month 15:10 24:7 25:13 31:14 35:11,17,22 37:11,12,23 44:5 81:7 159:2,3,4,7
matter 29:7 41:7 99:4 125:10 151:13	merit 9:11	month-and-a-half 80:9
matters 9:10 112:22	Mersfelder 58:6	monthly 30:19 32:13
maximum 14:25 15:6 17:15 22:2 28:14 113:6 130:2,3	met 72:9 80:11	months 17:24 21:23 23:20 27:10 31:21,23 38:3 41:15 68:24 76:4
meaningful 63:13 107:1	method 51:5	mortgage 31:2 32:3 34:12 68:17
meaningfully 113:10	methodology 6:14	mortgages 65:6
means 34:8 64:9 69:14 97:20 106:2 115:10	mic 2:12 44:20,21 54:17 57:22 81:15 137:13	motion 3:24 4:12,13,14,25 27:13,16 28:4 80:24 81:3 82:23,25 83:5 85:13 86:6,7,10 87:4,7,20,21 88:7,11,22, 25 89:18,19,20,21,22,24 90:9,11,13, 14,15,25 91:12,13,24 92:4,25 107:14 124:19 133:7 134:16,17 135:7,12 136:8 139:21 140:1,7,9,11, 24,25 141:12,13 142:10,19 143:3,4, 8 146:4,6 147:5,10,22 148:10,13,16, 17,19 149:11 153:6 155:12 156:8,11 160:17 161:17,19 162:20,23,25 163:2
meant 73:1 126:6,10,19	Michael 2:21,25 3:3 5:6,8 10:6 12:2 60:13 90:22 92:13 108:4 121:19,20 124:6 133:10 134:7 136:1,13 148:23 149:1 154:24 161:22	motions 87:9,17 93:4,8,9
measure 124:11	Michael's 54:19 132:25	move 53:2 67:14 81:13 115:11 140:3 153:6
mechanics 23:17	Michelle 10:15 11:24 53:7	moved 120:25 122:24 148:22
median 34:15,17 64:3 70:22 71:9,14 105:7	microphone 112:2	moving 45:8
medicine 102:16	middle 96:15	
meet 14:14 15:25 56:23 106:14	Mie 3:9 80:16 86:25 92:19 111:17 112:20 134:7 163:4	
	Mike 75:5 78:11 86:19,21 92:15 104:24 108:7,11 132:10 135:9 138:22 149:3 154:21 161:24	
	mildly 115:20	
	million 32:5 33:21 35:24 36:3,5	
	mind 10:24 75:5	
	mine 5:10	

mowing 34:6
multiple 22:14 110:3
municipality 17:20

N

named 9:8 62:1 84:19
naming 113:22
Nassau 77:22
nation 7:5
National 7:3
nationwide 101:10,20
Nay 28:1,2,3
nearby 65:11
necessities 38:15
needed 57:5 68:4 75:12 159:13
negative 8:19,20,21 9:25 10:1,2
 57:8 95:20 98:1 103:4,8,9 104:5
 107:1,9,10 108:2 109:20 111:15
 114:1,15 123:25 128:18 134:24
 135:1,13,23 138:11 147:9
negatively 8:3,8,11,25 58:17
neglect 126:7
negotiation 93:24
neighbor 98:17
neighbors 105:10
net 6:22
nightmare 100:24,25
ninety 3:25 78:14
ninety-day 50:7 84:5
ninety-six 34:18
Noah 2:2 3:5 69:8 70:15 72:4 109:5,
 13 110:2 121:22 122:18
nodded 123:12
nominated 5:16
nomination 5:17
non- 62:25 84:7
non-homestead 68:11
non-household 62:25

non-regulated 116:1
non-stony 59:17
non-utility 128:15
nonspecific 51:16
noted 68:15
notes 53:4,23 54:4 68:15,18
notice 13:13 151:5 156:18 161:3,7
noticed 13:24 14:8 85:14 153:16
notices 55:4
November 5:11 14:4,10 55:4
 158:18
number 3:18 10:4 21:8 25:23 26:1,
 3,11 27:9 48:2 69:16 71:14 95:8,12
 96:5 105:14 107:23 111:25 112:6
 115:22 116:3 118:15,16 119:2,5,7,
 17 124:8 126:4 127:7 128:8,10
 129:13 144:19 145:21
numbers 20:18 25:9 27:1 34:13,14
 36:23 41:21 57:17 74:18 87:13,16
 93:14 95:8 96:3 118:18 136:18

O

obligated 45:4 59:7 97:22
occasional 102:16
occur 22:18
October 15:16 16:1
offense 143:25
offer 29:3 122:11 134:8
offered 15:10 81:17
office 9:15 31:3 55:7
Ogman 2:3
one's 44:2
one- 28:10
one-and-a-half 63:12
one-bedroom 25:13
one-hundred-dollar 37:10
one-time 124:2
one-year 15:9 37:9 88:14,15,20
 89:4 91:19 95:16 103:8 117:20
onetime 56:6 57:2,4
ongoing 16:14
online 78:12
open 87:20 88:4,5,6 93:16,24
 109:18 133:19 134:11
operate 35:23
operating 42:23 61:10 63:7
operational 23:8
opinion 84:23 85:3 123:18
opportunity 41:8 43:19,22 44:1
 52:6,10 56:6 58:4 76:10 110:6,14
opposed 163:13
opt 120:11 144:24
option 18:23
order 2:7 25:19 30:21 40:10 72:19,
 24 73:11 86:11 89:19 116:9 118:13
 137:1 141:14 146:3 147:11 152:23
 158:7,8
organically 7:13
organization 6:2
organizations 99:11
organize 153:3
Organizers 55:25
organizing 52:19
original 145:10 148:13,16
originally 5:15
Ossining 17:22 19:25 20:13 21:19,
 20 23:19 100:7
outcome 36:19
outlets 123:9 125:8,9
outline 12:9 13:3
outset 73:13
overcharge 27:4
overcharged 38:4
overpayments 38:13
overwhelmed 55:7
owned 8:12 47:25
owner 2:14 3:13,15 25:5 26:16,25
 27:4 33:24 40:20 42:19 48:5 67:19

68:20 71:25 98:12 104:15 117:1
118:10 119:18 128:21

owners 26:5 36:7 37:4 38:9,25
42:14,15 49:7 50:16 68:4 69:19
81:19,21 82:18 98:11 99:3,7 150:12

ownership 6:16

owning 6:23

P

P.d.f.s 53:5

p.m. 2:1,4 163:16

pace 114:15

pages 3:25

paid 8:2 27:10 32:5,9 33:24 34:12
66:11

paint 58:25 59:1 97:18

pairing 106:19

palatable 91:5

palpable 129:7

pandemic 7:14

paper 126:18

par 9:20

parameters 18:25

parcels 63:1

part 6:5 22:24 29:25 34:22 42:18
53:16 62:4 76:24 77:3 102:9 110:1

parts 33:9 134:18

party 9:8

pass 63:23 157:10 158:8

passed 147:1,5 157:9 161:17

passes 141:12 162:7

past 9:14 11:1 90:6 95:6 103:22
109:11,25 110:8 111:2 135:22 150:7

Pattern 47:16 65:17

Paul 58:6

pay 21:4 27:5 30:19 31:7,12,20 32:2,
3,13 33:17 36:21 38:15 56:16 58:24
61:25 64:22 66:14 68:5,12 69:15,16
70:13 97:9 117:1 126:9

paycheck 105:17

paying 24:14 25:12 28:9 31:10,16
32:11,19 37:22 56:14 59:22 68:20
69:21,23 70:1 101:15 104:16,18
105:25 106:3 118:18,20 125:18
129:17,18

payment 31:25 32:7

payments 31:2

pays 97:12

people 30:24 32:8,12,17,19 40:17
41:18,24 42:21,25 44:25 45:21,22
50:5,24 51:18 52:20 57:10,12 58:8,
24 59:20,21 69:1,14 73:1 74:5 76:22
78:6 80:14 97:15 99:12 100:11
101:14 106:10 107:19 111:21
115:10 125:25 129:13,15 131:5,20
150:13 151:25 155:1 158:9 160:7

people's 93:14 105:21

percent 8:20,21 9:4 11:3,8 17:25
18:1 21:16 22:4,6,16 23:20 24:10
26:14 27:1 28:13,14 30:15 35:15
37:8,15,17,19,24 38:1 40:12 41:21
42:4 44:25 45:23 46:8,10,13,14,18
47:5 53:8,24 57:3 58:7,10 59:8,10,
13,14,23 60:2 63:5,12,15,17 64:24
65:2 66:10,11,13,16 70:5,6 71:3,5,7,
8,17,18 73:20 74:1,5,13,15,21 77:20
78:1 88:12,14,15,23 89:1,2,4,5 90:3
91:14,17,18,23 92:2 93:22 94:16
95:3,16,17,20,21,22,23,25 97:9,10,
12,13 102:12,14 103:8,9,19,20
104:5 105:15,23 106:1,2,10 107:16,
21 108:3,6,9,15,17,20,22,25 109:7,
21 110:19 111:3,24 112:7 113:6,7,
24 114:1,2,16 115:15,22 116:5
118:9,11,23 121:5,15,17,25 122:5,
17 124:17 127:19,21,25 128:5,23,24
129:3,4,5,10,11,22 130:3,7 131:17
132:8,14 133:15 134:6,12,23,24
135:2,6,13,15,17,21,23 136:17,20
137:16,18 138:5,7,11,14,16 140:4
141:18,19,25 142:16,21 144:15,16
145:2,14,15,17,23 146:9,10,19,20,
21 147:9,25 148:20 156:13

percentage 17:18 20:13,14 21:14,
15 22:15 24:4 25:8 26:1 67:24 71:16
105:10 117:17 118:3 119:14,15
120:15 121:1,3,4 125:10,14 126:13
131:3,17 137:25 141:22

percentages 22:1,3 30:14 45:20

perfect 97:25

perfectly 98:1 123:19 144:18 145:8

period 6:10,15 8:6 9:1,7,23 17:4,6,9,
12,16,24 18:12 19:4,22 20:3 21:22
22:5,15 24:9 25:8,14 28:11 31:12
36:1,21 37:9 38:5 50:22 51:7 57:3
60:3 73:24 74:24 76:2 80:22 89:14
93:23 99:15 101:24 110:3 113:6,8,
23 115:21 117:23 118:3,7,8,11
119:3,13,23 120:1,2,18,20,21
121:11 127:10,24 128:3 131:3,25
133:20,23 134:20 135:6,14,21
137:24 138:4,16 144:21 145:1
147:14,15,23 148:19 159:7,10

periods 22:21 88:10 151:24

permission 106:7

permitted 152:14

Perry 3:13 4:24 12:15 24:21 28:2
29:8,11,14 83:11 84:25 87:3 88:11,
22,25 89:6 91:13 92:1,9,23 108:24
111:6 124:23 133:19,23 137:5,10,14
141:3 146:7,15,22 147:2 149:9
156:6 162:5

person 26:9 34:13 91:21 97:8 98:18
99:10 152:9

personal 125:5,16 126:3,4,24

personally 65:4

perspective 34:15 69:2

perspectives 49:14

Peter 12:8 28:24 77:24 85:2

phone 10:4

pick 26:2,4,11 87:13 120:7,24
125:11 160:10,23 161:10

picked 60:6 77:18 118:15

picking 160:17 161:17 162:8

piece 5:1 43:12 66:17 72:13 143:5

pieces 3:20 4:2,9 33:13 45:7 62:16
139:19 150:13

piggyback 98:5,8

pike 41:1

pitch 105:1 106:17,24

place 6:7 11:18,19 37:7 78:4 123:7
141:25

placeholder 13:21 14:9 18:17
78:14

places 13:15 114:3

plan 41:1,3 44:15 156:22

planning 44:14,23 46:4,16 66:25

plans 152:25

platform 83:22

players 49:10

playing 56:19

plea 57:16

pleased 127:11

plumber 31:6

pockets 32:16 100:19

point 9:5 23:5 29:1 33:20 37:15,17
49:19 52:25 53:3 63:14,15,16 75:20
91:16 96:11,19 105:13 110:8 116:11
126:4,19 139:5,6 144:17,24 147:11,
17

pointed 142:13

policy 40:1 48:14 56:5 153:21,23

poll 107:15,21 111:18 122:1 138:14

polls 93:5,10

pool 33:11

poor 42:7

population 11:8

portion 51:8

position 7:7 43:2 132:6

positive 95:20,22 110:12

possibility 121:16

possibly 31:24 146:24

post 55:6 113:20

postmarked 55:4

postponed 9:21

potential 7:8,10

potentially 36:18 37:21 38:2,6
115:11

poverty 11:9

practicable 79:15,21 80:3

practices 40:19

pre- 60:8

precise 114:20

predatory 51:20

prefer 124:2,10,14 130:24 131:2,15
147:19

prepare 29:11

present 13:12 68:8 74:12 150:2,12
158:3,7

presentation 54:10,14,19 57:20,24

presentations 29:3 54:12 94:7

presented 73:18

preserve 43:23 44:3 50:2,5

pressing 5:20

pretty 42:5 53:12 74:2 115:2 129:7
136:18

prevailing 61:9

previous 143:4

previously 28:21 55:15 82:9 118:14

price 64:25 66:4 71:9,13 72:2 73:22

prices 6:17 47:13 56:14 65:22

primary 15:5

printed 5:2

prior 10:21 16:22

privacy 82:15

probable 7:23

problem 42:9 76:12 82:12 99:20
125:11

problems 114:22

procedure 38:22

proceed 55:1

proceedings 85:15

process 20:22 31:24 56:11 76:17
79:25 84:5 113:11 115:8,17 116:13,
21,24

produce 13:7

producing 14:12

professional 84:8

professionally 29:21

professors 58:14

profit 94:23

profits 6:23 7:1 47:12 111:1

Program 31:19

progress 6:2 47:17 110:6

Progresses 65:17

projected 61:9,18 65:25

promised 78:10

promote 101:5

promulgate 79:14

properly 33:6 37:2 38:18

properties 7:25 8:7,24 30:1,4
36:17,24 37:2 42:17 47:2,7,22 51:9
53:19,22 54:5 68:6,10,20 69:4 77:5
86:15 99:12 104:12 116:2 128:15

property 2:14 3:13,14 6:23 7:21
30:12,17,22,25 31:11,15 32:13,16,
21 33:20,23 34:4,9 35:7,22 36:6,8,
11 38:16,17,24 40:16,20 42:14,15,
19,20,23 49:7 50:16,23 59:18 63:9
67:19,22,24 68:3,4 69:3,7,9,11,12,
13,19 70:7,9 71:25 98:10,12 104:15
128:19,20 131:24

proportion 53:12

proposal 39:6 91:4 104:8 111:13
132:24,25 133:2,4 135:5,19 138:3,
14 145:10 146:3 148:6

proposals 38:24,25 67:17

propose 3:23 37:7 83:6 88:16 90:9,
14 111:10 124:8 127:7,24

proposed 81:6 86:6 88:7 110:17

proposing 87:9 111:9

protect 56:12 57:12

protected 79:2,5 94:1,2

protecting 6:3

Protection 14:21 144:22 145:24

provide 30:13 76:10 82:18 126:8

provided 62:15 66:23 67:4 143:11,
13

providers 49:12

providing 76:8

public 2:15 3:4,6,8,10,12,18,20 4:2, 9 6:12 8:9 9:17 10:8,12 13:13,16 18:8 44:17,24 52:8,14 58:8 73:8 75:11 76:4 107:10 145:4 149:24 150:1,24 153:4,15 156:17 161:3,7,9

publicly 13:24 14:7 85:14

Puentes 3:11 4:5,12,14 5:3,8 13:9 15:19 18:21 19:6,13,15 20:4,9,16 21:6,10,15 22:14 28:1 39:2,11 44:20 69:6,18,25 70:3,15 71:21,24 76:25 81:12 87:2,5,15,23 88:5 89:8 91:8, 23 92:21 93:6 96:20 98:7 105:2 107:6 108:23 111:5,20 112:1,10,14 123:2 124:22 125:7 131:1,7,12 132:23 133:5,9,12,16,22 135:9 136:19 138:21 139:2 140:20 141:5 142:2,19 145:11,20 147:3,7,21,25 148:7,11,18 149:8,13,15,19,21 150:1,16 151:3,9,19 152:7 153:5,22 154:7,10,15,22 155:6 156:5 161:13, 18 162:4,9

puke 59:20

pull 62:12

pump 56:15

pumping 101:1

PUNETES 151:12

punished 33:1

punt 112:18

purpose 13:17

purposes 17:1

pursuant 61:3 79:19

purview 101:22

push 48:5

pushed 99:8

pushes 97:14

put 34:14 75:6 78:13 97:1 99:21 100:18 153:5 159:18 161:3

putting 11:6 101:10

Q

qualified 29:19

question 16:8 18:20 38:21 39:22

43:15 44:14 45:14,17 46:1,24 48:21 52:24 53:2 75:3 78:5,6 80:25 81:5, 23 83:16 84:15 86:8,9 91:7,10,12 96:1 116:17 118:5 121:16 124:17 125:22 147:12 148:24 151:16 153:14 155:14,17 156:15 161:13 162:9

questions 27:13 28:5,23 29:24 38:20,23 43:14,21 45:11,14 60:11, 13 85:11

quick 28:7 41:5

quickly 75:18 99:25

quorum 158:3,7

R

RA-89 78:12

raise 11:17 32:14 125:20

raised 26:16 32:24 37:23,25 48:1 114:4,5

raising 109:14

range 8:20 10:1 77:20 78:1 104:8

rapid 94:24 109:24

rate 8:19 14:25 15:6 16:24 21:18 35:7 42:2,5 65:15 68:12 69:17 74:23 77:12,15 89:15 111:10 113:12 129:18 131:4,18

rates 23:10 61:10,11,14,16 62:22,24 63:4 65:6,8,10 68:18 69:11,20,21 70:10 94:21

re-state 116:16

read 3:22,24 4:1,9 5:1,10 10:9,14 21:19 29:12 60:20 139:9

ready 160:15

real 6:16 7:11,12 29:20 61:7,9 62:19, 21,23,24 65:18,22,23 82:5 85:17 90:4,22 94:20 103:24

reality 36:22

realize 30:24

Realtors 7:3 65:20

reason 74:6 140:17 151:17

reasonable 18:10 23:2 29:4 42:6 43:8 58:16 60:4,8 75:2 80:2 93:22 94:9 95:3,18 103:3 104:5,9 107:11

109:7 114:6 128:25 141:21 144:7, 19,24 145:8,25 146:18

reasons 140:9,10,16

reassessment 68:1

rebuttal 100:2

receive 7:9 22:3 78:18

received 3:17,19 4:10 5:11 8:15 10:7,14 13:18 22:5,23 55:4 58:2

receiving 8:2 34:25

recent 17:19 19:23 41:15 102:5,22

recipients 37:15

recognize 54:2 98:10 109:4

recommendations 150:3

recommended 80:1

record 3:22,25 4:2,9 9:18 13:17 14:1 22:23,25 23:5 134:2

recoup 38:12 96:12

reduce 102:13

reduced 101:14 137:18

reduction 33:2 35:15 36:20 57:16 58:7,10,16 59:8,10 60:2 93:22 97:4 102:14 106:2,10 107:16 108:6,15, 17,20,22,25 109:21 110:12 115:15 116:5 134:12 135:6 137:17 138:15 140:4

reductions 110:3

refer 59:20

reference 154:2

references 153:23

referring 62:4 100:6

refine 135:24

refund 27:8 119:18

refunded 113:14

refused 39:25

region 65:11

regional 65:17

registered 55:8

registration 49:16 50:13

registrations 77:12

regular 68:16
regulated 15:2 113:21
regulation 14:22 16:23
regulations 10:20
reiterate 14:11
related 26:19
relationship 112:25
released 34:15
relevant 46:20 61:17 65:25 79:13 83:21
reluctant 90:7
remains 123:5
remember 35:7 88:16
remind 56:9 101:22
reminder 12:9
reminding 72:7
remit 22:12
remodel 123:6,8
remodeled 123:3
removal 31:5
render 9:22
renewal 7:19 15:2,4,23 26:25 38:11
renovations 96:10
rent 2:3,7 5:16 6:3,6,7,9,15 8:1,5,9, 22 9:13,19,23,25 10:19,20 11:1,2,12 14:22 15:2 16:12,17,19,21,22,24 17:1,7,14 18:3,23 19:1,3,9,19,21,24 20:5 21:21 22:10 23:18,22 24:3,6,7, 13,17,25 25:1,4,5,6,15,20 26:6,10, 15,17,20,23,24 27:8 28:11,19 29:15 30:22 31:8,10,12,21,22 32:6,9,11,19 33:2,21 35:13,15,17 36:20,22 37:19, 21,23 40:23 43:23 44:2,4 48:1,3 50:6,9 51:19 53:24 55:10,12 56:6, 20,22,23 57:2,5,6,16 58:7,16 59:8, 10 60:2,22,23 63:19,20 64:23 66:12, 14,16,17 67:16 68:18 71:13 73:19 74:16 75:1 78:8,13,20,25 79:2,5,13 80:4 87:10 90:5 93:17 96:4,7 97:4, 22 98:21 101:25 102:13,14 103:4, 14,17 105:8,10,11,15 106:11,12,15, 16,20 107:16 108:6,15 113:1,4,10, 11,12,13,20,21,24 114:6,10,14,19 115:17,23 116:4,12,14,19,21,22,24 117:1,6,7,16,18,19 118:2,4,6,12,13, 14,21,24 119:9,17 120:21 121:4,12 122:12,22 123:5,11,20,22 125:20 126:11,20 127:17 129:14,15,25 130:3 132:1 134:12 137:11,15,18,24 139:17,20 141:15,18 142:16,20 143:16 146:10,23 150:6
rental 5:21 8:8 14:14,16 30:13 31:18 46:5,15 49:3,16 50:13 61:7 64:5,14, 15 70:24 75:22,25 96:16,22 98:2 103:18,25 104:3 123:25 135:13 138:1,8,12 143:9,10,18
rentals 7:6 65:14
rented 122:24
renters 11:7 36:24 66:10,14,15 143:15
renting 119:22
rents 8:16 23:23 31:8 32:14,24 33:3 34:24 35:9 41:17,19 46:8 47:20,21 50:23,25 51:8 57:14 59:13 61:2 64:3 66:3 70:17,22 72:23 75:16 79:16 90:6 94:16,25 97:16,20 102:4 103:12 109:11,24 113:15 114:3,4,5, 9 137:2,3 146:18,19
repair 31:5 33:13
repairs 126:8
repeat 82:3 84:25 108:18 142:10
repercussions 109:15
replace 33:16
report 65:18 150:3,18 151:14 153:7
reported 53:25 65:20
REPORTER 2:24 19:16
reports 63:6
represent 34:8 70:18 71:25
representative 2:14,17,22 3:1 56:8 84:9
representatives 29:2,3 54:9
represented 77:5
represents 9:15 10:16 70:21,22 71:7,19
require 48:3 82:14,23 85:12,14
required 22:11 62:9 65:7,24 66:18 144:8
requirement 156:18
requirements 14:13 156:13,16
requires 141:18 144:10
research 152:14,17,24
reserve 78:24 151:5
reset 60:7
resident 59:17
residential 29:21 30:3 61:7 62:19 65:18
residents 11:10,15,17,23 30:4 31:9, 11,19 33:7 36:8 53:6,7 85:16 105:24
resolve 80:25 123:21
respond 106:8
responding 133:4
response 77:11,15 103:5,14 104:6 114:8
responsibilities 12:10 13:4,6
responsibility 14:12 15:5,13 16:14, 16,25 18:15 57:11,13 61:24 67:9 72:8,19 73:5,6,15 79:12 83:17 84:19 102:1,6,8,9 104:2 109:3 144:5
rest 65:21 159:24
restate 13:1
restaurants 59:2 100:21
result 71:2 85:20
results 84:12
return 79:12 87:7 142:7
returning 158:20,22
review 5:20 46:25 68:11 86:15
reviewing 9:1
revised 148:23
rights 50:2,5
rising 11:2 32:15 47:12
risk 11:10 99:11
risks 99:10
Robert's 90:19,21,22
Rockland 77:20 78:1
roll 97:22,23 117:18,19 119:5

rolled 26:12
rolling 118:13 120:18
roof 106:4
roofs 33:13
room 106:14
rooms 33:12
rooted 67:12 143:8,9,11,13,14,16
rose 8:16
Rosie 97:11
roughly 36:17 81:7 129:11 136:25
 146:20
round 20:18 96:5
route 62:7
RR1 45:5
rules 90:19,21,22 150:25
ruling 44:10 51:25 79:1,3 85:23,25
 86:3 89:12
run 2:18 30:8,22 32:15 33:10,19,23
 35:6,7,19 36:15 37:18 40:17 41:16
 50:8 51:21 52:1,20 53:11,14,17 55:3
 59:17 78:18
Run's 35:8
running 30:17 38:16,17
RUPCO 34:21 35:2
rush 159:11

S

safe 37:6
safety 125:15,16
sake 93:9
salaries 31:4 33:24
sales 7:6
Sanchis 5:14 10:3
sat 62:11
saturated 77:8
Saturday 78:17
save 78:19 154:15,16
savior 123:11

scare 5:22 56:11
scared 57:11
scenario 100:24 101:1 135:1
schedule 9:23
scheduled 13:16 14:4 79:24 156:24
scheduling 79:23
scheme 41:7
school 67:22 68:9 70:7,10
scope 56:23
scum 56:10
seat 12:25
seconded 86:6 89:23 146:5 148:22
 155:20
seconds 27:18 140:22 163:4
Section 34:21 79:12
security 37:14
seeking 16:11
seize 5:18
selling 30:3
Senate 10:16
Senator 10:15 11:24 12:3,5
send 81:18 161:6
senior 59:21
sense 64:18 80:18,23 114:19,21
 127:17 131:21
separate 17:1 20:5 21:3 134:13
 137:21 139:21
separately 55:17
separation 143:17
September 13:20 15:24 16:4 46:9,
 10 61:24 74:13,14 88:18,19 157:5
seriousness 144:4
serve 11:20
service 9:24 46:3,12
services 33:11 36:9 60:4
set 11:19 13:18,20,22 14:2,9,14,25
 15:6,25 16:17 17:1,17,24 18:6,16,
 18,22,25 19:3,20 20:3 21:1 22:2,15,
 20,22 24:1 27:8 28:10 63:6 97:16

104:11 113:3 117:12,15,16,17,19,
 20,23 118:1,3,7 119:1,8 120:17
 126:12 131:6 135:14 139:10,14,17
 147:13 156:17,19,21 157:10,13
 161:4 162:14,17,18
sets 21:3 79:8 119:12 141:18
setting 14:1 17:3 23:3,9,13 62:5
 101:22,25 141:14
settle 28:19
seventeen 129:12
seventeen-thirty 35:10
seventy 55:9 59:23 105:25
seventy-five 37:11
seventy-two 34:5 35:4
severely 66:16 105:11
sewer 34:5 61:10 62:22 63:4 94:20
shake 137:3
share 2:19 125:3
shared 54:10 62:14 67:21 109:5
sheet 24:1,15,24
shop 59:2
short 18:12 65:14 115:2
short-term 58:19
shortages 65:12
shorter 119:23 133:20,23 151:24
shouldn't 134:1
shout 82:6
show 45:1
showed 41:25
showing 90:4
shown 76:7
shows 23:6 46:7,12,16 71:1 74:12
 144:1
side 70:16 72:3 74:19 75:13 77:7
 82:12
sides 30:5
sign 72:22 120:16
signed 72:16 101:24 120:14
significant 40:10 41:17 42:24 43:1

44:11 51:8 53:12 75:1 104:17 107:23 110:20 115:20 129:16 131:16 159:10	sociology 44:23 58:14 66:24	stability 103:18
significantly 11:12 28:9 46:24 48:2,4,19 51:9,19 66:4 68:5,10,19, 21 102:5 123:1 128:14 157:13	software 83:19,20	stabilization 6:6 40:23 96:4 104:3 137:2
simply 8:10 84:21 97:13 126:22	sole 60:24	stabilize 57:14
sincerely 11:24	solidly 136:13	stabilized 25:6 95:1
single 40:15 47:7 59:15	solution 38:8 155:4,9	stable 123:24
sit 41:7	solvent 101:6	staff 31:3 157:2
sitting 154:13	somebody's 118:18	stand 160:8
situation 26:21 32:23 33:4 40:2,6 59:25 76:24 98:16,20 101:11 122:15	someone's 40:20	standard 41:19 42:2
situations 116:9	something's 71:3	start 50:12 76:5 87:9,20 88:17 142:1 145:5 147:20 153:15 154:25
six-hundred-dollar 35:16	sophisticated 6:24	started 68:5 75:23 118:22 119:22
six-month 15:11 21:21 22:5	sort 79:25 111:18 124:11	starting 2:11 76:1 144:24
six-unit 47:25	sorts 59:19	starts 153:17
sixteen 35:4 129:22 130:3,8 133:14 134:22 135:16,17,21 136:17,19 138:6,7,16 142:3,15,21 144:17 145:13,18,23 146:19 147:25 148:20	Soto 2:16,20 4:18 12:18,21 27:20 54:11,14,18 60:14 86:18 92:2,6,10, 12 96:18,21 108:3 111:24 112:3,6 122:3 124:5,16 130:6,9,14,17,20 132:11 134:3 136:13 138:20 140:13 141:11 148:25 155:15,21 157:23 158:1,18,21 159:1,4 161:21	state 7:21,22 10:15 11:24 31:18 37:6 39:24 42:24 43:1 59:2 65:19,21 72:10 75:19 83:24 91:3
sixteen-ish 129:11	sought 91:21	stated 7:4 97:8
sixty 35:21 52:9 74:21 94:16 105:25	sound 36:21 49:17 96:5	statement 157:2 158:5 159:12
sixty- 35:18 36:14	sounds 33:22 121:17 158:13	States 9:9
sixty-seven 35:21	speak 10:10 19:16 29:19 39:19 77:2 82:8 97:6 100:4 107:6 112:1 131:12 137:13	statistically 51:8
sixty-three 36:16 47:2 54:6 77:5	SPEAKER 85:7 155:18 158:14 163:9	statute 60:21 61:21 62:2
sixty-two 55:21	speaking 24:18 90:2 151:25	statutory 67:8 72:8 84:18 156:13,16
size 20:24	special 16:11	stay 9:22 11:17
sizes 20:6	specific 46:25 47:18 48:18 50:25 53:22 54:20 87:13 93:14 107:3 150:9	steam 60:6
skyrocketing 11:6	specifically 47:1 49:4 80:7,8	STECKER 12:11,14,17,19,24 13:5, 10 15:21 18:24 19:8,14,17 20:8,10, 21 21:9,13,18 22:17 77:17 84:21 156:17,25 157:19,25 158:4 159:12 160:4,24 161:1,11
slammed 56:19	speedier 79:22	steep 74:7
slow 63:1 79:25	spend 44:4 102:15 134:15	step 36:11
slumlords 37:1	spoke 105:9	stick 93:4,9
small 6:19 47:25 48:16,22 52:5,11 56:22 57:8 94:1 100:9,12 101:2,3 110:3 153:7	spoken 55:25	Stony 2:18 30:8 33:10 35:6,7,8,19 36:15 37:18 40:16 41:16 51:21 52:1, 20 53:11,14,17 55:3 78:18
smaller 69:17 99:7 103:11,13	spot 47:6 75:6 78:20	stop 36:9
snow 31:4	spring 65:5 150:4,22 151:15 153:2,8 155:12	stopped 31:10
social 37:14		stores 59:3 100:20
Society 46:4,12		stories 77:8

storm 6:21
story 126:24
straight 145:21
straw 93:5,10 107:15,21 111:18
 122:1 138:13
street 2:23 3:2 45:6 85:16,25 97:2
 98:14
stressed 18:2
stressful 40:19
strike 6:10
strongly 9:6 98:2 106:5 143:7
struggling 56:12 98:15 105:16
studies 48:17
Studios 35:3
study 145:6 150:21
studying 151:13
stuff 52:18 151:6
subcommittees 150:8
subdivision 79:19
subject 56:5 81:10 84:2 96:8
submit 48:25 50:16 52:6
submits 82:18
submitted 52:17 93:21
subsection 48:16
subvert 56:11
sue 9:10
sued 9:13,16,19
suffer 33:8
suffering 102:25 125:5
suffice 64:25
sufficient 109:21 155:2
suggest 89:18 94:15 103:7 106:13
 139:21
suggested 36:2
suggesting 62:23 88:2
suggestion 93:16 142:17
suggestions 67:14 87:12 152:12
 155:11

suggests 62:6
suitable 145:1
sum 102:10
summer 15:25 53:9 56:22
Sunshine 152:10
supply 61:15 65:7
support 44:9,12 48:6 90:7 108:6,8,
 13,15,16,19,21,24 112:19 132:21
 135:1,4 138:11
supporting 23:22
supposed 26:6
survey 46:5,15 49:23 51:3,4 52:16
 63:20 64:6,24 66:9 70:25 72:11
 81:6,18,21 82:11,17,18 83:2,22,25
 84:8,12 85:5,8,10,13 86:11,12
surveying 50:15
surveys 44:18 65:17 77:14,16 83:9
 84:2
survive 110:22
sustainable 58:15 59:24 94:25
 97:20
swimming 33:11
sympathetic 30:5
sympathize 100:13
system 67:23
systematically 39:25

T

table 12:23 43:24 82:13 84:4 86:8
 89:18,21 90:11,14,16,25 132:24
 145:13 146:4 153:6 155:13 159:21
 160:17 161:17,19 162:8
tabulated 52:21
tactics 5:23 7:19
takes 94:10 115:7 123:15
taking 11:14 31:23 50:11 72:4 144:5
 154:4
talk 22:24 69:3 104:11 109:19
 128:10 150:16 152:18,25 155:5
talked 48:22 162:10

talking 13:17 15:17 20:6,20 21:6,7,
 8,10,12,13 22:18 24:9 49:2 50:21
 88:8 96:8 97:17 121:15 127:21
Tampone 3:14 4:21 23:16 24:18,22
 25:11 26:1,7 27:11 28:3,6,17 29:9
 39:1,4,8,12,14,18,21 43:18 44:21
 46:23 49:2,25 52:18 54:4 67:20
 70:4,13 78:5,23 79:10 81:4,13 82:25
 83:6 85:22 86:10 87:4 88:8,24
 89:10,25 90:8 91:2 92:24 98:4,8
 100:25 104:7,22 109:1 111:8 115:16
 116:7,18 117:3,5,8,10,14 118:17
 119:4,6,11 124:24 127:20 129:6,24
 131:10,14,22 132:3 134:8,25
 136:16,21 137:9 141:1 143:2 149:10
 154:21,24 156:7 162:6
Tara 3:13 29:10 38:19,20 54:7 87:16
 92:22 137:12 141:2
Tara's 39:7
task 6:8 62:4
tax 62:24 67:22,24 69:11,16,17,20,
 23 70:9
taxes 31:2 34:12 61:9 62:21,23 68:4,
 9,12 69:8,9,21 70:7 94:20
taxing 67:22
technical 6:25
temp 124:12 135:19
temperature 129:2,21 136:11
ten 32:7 64:24 65:2 71:5,7,8,18
 73:20 74:1 91:18 103:19 120:16
 141:25 153:18
tenable 127:23
tenancies 119:21
tenancy 15:10,11
tenant 2:13,17,22 3:1 5:18,24 6:1
 8:22 14:21 22:5,13 25:4 26:18 27:4,
 5,9,10 29:2,24 31:15 53:23 54:9
 56:2 67:18 75:11 77:8 78:24 79:2
 81:24 94:7 96:13 118:11 119:17
 120:17,21,24,25 123:19 144:22
 145:24
tenant's 26:22 43:23 110:15
tenants 2:19 6:3,11 7:9,19,24 8:2,
 11,15 10:23,25 11:23 15:2 16:20
 17:13,25 18:1 20:14,15 21:4 22:4
 30:6,8,13 31:13 33:3,18 37:18 38:8,

9,10 45:6,18 49:1,12 51:3 52:7
53:13,14,17 54:22,24 55:2,23 56:1,
2,12 58:13 59:12 66:21 72:21 76:13
78:11,18 79:4 87:16 90:5 93:19,25
94:12 100:16 102:11,15,24 109:22
110:21 113:9 115:6 116:3 119:19
125:5 127:5 150:12

tenant's 53:15

term 58:18 65:14 131:16

terms 8:25 45:20 70:7 109:10

testified 53:8

testify 29:15 55:24 57:10

testifying 40:17

testimonies 3:18 54:3

testimony 3:20,25 4:2,10 5:2 18:8
23:22 30:10,16 36:3 40:7,15 41:10,
14,18,24 44:17 45:18 49:1,6,7 50:24
51:15 52:6 53:6,21 56:1,4 58:1,8
66:21,23 93:20 145:4

tests 40:15 51:15

that'll 35:16

that's 74:4 116:14

theoretically 20:2

there's 52:19

thing 3:16 30:21 41:8 54:20 67:7
81:24 82:22 96:7 112:21 124:2
128:8 157:11

things 26:5 31:7 34:14 40:9,21 61:5
64:11 69:7 73:18 75:13 87:14 90:24
97:2 110:7 111:16 128:12 137:6
152:2

thinking 75:7 95:14,16 96:15 102:7
106:18 110:2 112:24 134:5,19,22
135:20 141:24

thirty 34:5 35:15 36:18 41:20 46:9
57:2 58:6,12 59:8,10,13 60:2 66:11,
13,16 74:13 83:7 86:14 93:22 95:3
97:9 105:15 107:9,11,15,21 108:2,3,
6,8,15,17,20,21,24 109:7 116:5

thirty- 35:4

thirty-five 58:9 97:10

thirty-one 2:4

thirty-year 68:16

thought 20:17 64:19 85:5,8 125:4
126:25 128:7 151:19 155:2

thoughtful 85:6,9

thoughts 95:11

thousand 32:7 34:3,4,5,6,7,11,18
35:14,16,22 37:10,23 69:23

thousands 55:25

threaten 103:17

three-and-a-half 95:17,25

three-year 129:9,21 130:7 132:14
134:5 135:14,21 136:16 138:15
142:15

thrive 49:11

ticking 55:3

Tierney 2:19,21,22,25 3:1 4:19 5:7
10:7,12 12:3 27:12,21 29:7 38:21
39:6,10,13 44:13,22 45:12,15 57:18,
23 75:19,22,25 80:6 83:4 85:4,8
86:20 87:24 88:2 90:10 91:6,9 92:14
93:2,7 97:6 99:25 100:2,5 105:6,13
107:4,7,13,19,25 108:5 112:8,11
122:19 123:3 124:10,14,18 125:20
126:6 127:11 130:18,23 131:2,8,13,
15 132:4,9 134:10 135:4,10,17
136:3,6,9 137:20 138:7 140:6
141:10 142:6,9 144:14 145:16,22
147:11,19,24 148:1,6,12 149:2
151:1,4,11 153:12 154:6,8,12,18
155:24 156:12,23 157:15 159:5
160:13,19 161:23

tight 6:4 65:23

till 159:22

tilt 24:22 131:10

time 6:4 9:5 10:20 11:23 17:6 18:12,
19 25:22 29:1 31:25 33:23 38:11,18
42:1,3 43:22 45:7 49:19 50:7,11,19
51:7 52:5,12 71:15 72:5 73:24 74:24
76:2,5,6,23 78:4 83:8 85:15 90:16
93:4,8,12 97:5 99:15,19 100:10
101:24 113:8 115:8 118:2,4 119:2,
23 121:9 122:17 123:15,23 128:1,2
134:15 145:1 150:13 151:24 152:25
153:17 154:16 159:10,18,22

timeframe 17:5 80:20 156:21 157:8

timely 5:20 72:20 73:3

times 6:13 13:14 35:20 36:4

today 3:17 16:10 55:2 60:18 62:11
78:17 80:5

told 72:9

tolerable 152:3

tongue 144:13

tonight 10:15 13:9,16 18:16 22:24
44:16 150:11 158:6 159:14 160:8

tool 8:10 114:20 116:8

toolbox 8:11 116:8

top 70:17,21 71:6

topic 29:19

total 27:2 138:4,16

totaling 36:17

totally 154:18

tour 67:6

traditionally 6:20

trash 33:11 34:4

traumatized 151:20

trend 101:9,19

triggered 16:15

tripled 68:24

trouble 4:5,6

true 121:5

trust 64:17

tune 70:4

turn 37:1 54:8,17 57:16 112:4 130:6

turned 7:10 131:23 157:3,8

Turning 141:13

turnover 131:4,18

twelve 24:7 25:9,12 26:9,12,17,23
27:3 31:21 35:4 118:6,18

twelve-month 38:5

twenty 9:4 29:20 45:23 53:8,24
111:24 112:7 113:24 121:25 122:2
124:3,11,13,15,17 127:4,7,14 129:3
131:17

twenty-five 29:23 35:3 55:11 59:14
64:12

twenty-five-dollar 55:11

twenty-four 38:7
twenty-one 35:5 128:24 129:4
twenty-seven 46:13
twenty-two 35:11
two- 15:11 97:24
two-bedroom 46:17 70:23 71:10
 94:17
two-year 15:9 88:21 91:20 92:7
 95:17,25 103:10 117:21 118:7,8
 147:5
type 101:11 128:18
types 54:12 62:1 67:10 84:19 98:10
typically 68:17 157:1,5

U

U.S. 66:8
Uh-huh 26:7 53:10 81:20 117:14
 119:11 147:7
Ulster 29:22 32:4,10 34:25 46:4,16,
 17 47:16 63:20 64:5,23 65:10,16,20
 66:2 70:24 143:14
ultimately 17:13 33:8 123:24
 134:16
unable 42:20
unaffordable 6:3 97:14 102:4
 123:5,22
unclear 28:20
undelivered 55:6
understand 19:11 39:3 62:18 82:2
 94:1 115:8,19 125:4,22 145:12,14
 154:18
understanding 4:6,7 23:21 58:5
 61:21 63:8 85:23 86:3 146:13
undertake 150:9
undo 59:11
undoing 146:22
unfair 114:9,16
unfairly 38:11
unforeseen 11:11
unicorn 45:1

UNIDENTIFIED 85:7 155:18 158:14
 163:9
union 53:15
unique 7:7
unit 24:4 25:18 41:25 121:5
United 9:9
units 10:21 23:24 25:18 28:10 36:18
 40:13 52:19,22 55:9 65:14 105:21
 136:24 162:19
unprecedented 11:1
unquestionable 60:14
unrealistic 36:23
unruly 23:11
unsafe 36:12
unsustainable 97:21
upcoming 157:14
upkeep 30:12
upwards 94:16
urban 66:24
urge 8:18 9:7,21 10:22 22:22 98:2
utilities 21:4 31:3,16 33:21 42:23
 104:12,16,18 136:25 137:1
utility 128:14,19 162:10

V

vacancies 32:20
vacancy 15:3 61:16 65:8,10 145:6
vacated 122:8 131:24
vacates 25:4
vacations 102:16
vacuum 43:9
Valley 60:5
valuable 47:17 69:15
values 69:12,13
variations 20:25
varied 60:24
varies 77:18

vary 16:7
vast 40:14
vendors 31:6
version 60:21
versus 135:25 153:21
verticals 6:25
view 58:2 76:8 96:3 116:11
village 17:22 53:7,24 55:22 99:4
violate 7:20
vote 9:21 36:24 44:15,16 54:21 55:2
 86:18 90:8,17 92:12 93:4,12 139:21
 143:1 146:1 148:4,8,25 150:13
 156:1 158:6
voted 35:14 142:18
votes 109:3 127:4 141:13 158:6,8,
 10,16 160:8
voting 93:9 148:1,4,5,6,9,17 158:4
vouchers 34:25

W

wages 11:4,13
wait 45:7 80:7,8,14 140:18
waited 80:10
waiting 76:21 85:18,19
wanted 18:13 56:2 57:21,25 80:12
 132:11 152:2
ward 55:23
wate 135:25
water 34:5 61:10 62:22 63:4 76:15
 94:21 135:25
ways 103:1
weather 6:21
weathered 10:25
website 7:6 32:4,6 34:16 35:2
websites 9:17
week 4:1 80:11 157:16,22 159:8
 160:11,12
weekend 157:4

weeks 44:5 80:9 83:3**weight** 84:4**well-informed** 44:7**Westchester** 17:22 21:2 77:19 78:1
100:8**we'll** 160:6**we're** 75:10**We've** 83:2**whatnot** 47:17**whichever** 71:9**wide** 65:11**willfully** 7:20 9:11**window** 115:3**winning** 102:23**wisely** 5:2**withdrew** 5:17**withhold** 81:6**witnesses** 83:20**wondering** 46:21 80:17**won't** 158:10**word** 25:20 129:23 154:4**words** 66:15**work** 24:5,12 30:2 57:9 61:23 68:16
96:6 123:9 144:1,2 154:20 155:10
156:9**worked** 28:21 59:22**working** 100:22 101:5 125:8,9
153:25**works** 6:1 20:22 23:17 51:6 67:23
78:4 115:17 128:12 160:10**worried** 98:25**worse** 123:1 125:12**worst** 106:21**worthwhile** 159:23**writing** 5:14**written** 3:18 40:9 63:16 157:1

Y

year 9:4 11:3 15:12 16:5,6 22:15,16
24:9 25:14,16 26:15,24 28:11,15
30:16 31:23 32:14 33:21 34:1,3,4,5,
6,7,11,18 35:24 36:4 37:8,14,16
38:12 42:4 49:15 59:9 60:3 64:9
66:9 70:5,6,13 71:3,12,17,18 72:10,
17 73:21 74:1 75:23 76:2 88:16,17,
23 89:1,2 91:14,15,18 93:23 97:25
101:23 111:4 115:13 118:23,25
119:1,3 121:6 124:1 126:13 128:4,
23 129:2 130:24 137:4,16 138:2,9,
12 139:10,14,19 140:8 141:19,24
144:16 145:16,17 146:9,17,21,24
147:14 162:15**year's** 71:15 162:17**years** 9:7 11:2 17:23 23:10 28:10
29:21,23 31:12 32:9 36:2,4 48:2
57:4,5 59:12 65:15 67:25 72:12 89:5
90:7 95:6 96:25 102:5,22 103:22
109:12,25 110:4,8 111:2 113:15,16
118:19 119:9,14 121:6 129:5,8
130:2,4 131:17 132:7,16,17,18,19
133:14 134:22 135:22 136:19
137:11,14,19 138:4 142:3,21 145:13
146:11,12,19**yesterday** 55:5**York** 6:18 7:21,22 11:24 24:16,25
31:18 59:2 65:13,19

Z

Zillow 46:3,7 47:5,9 64:17,18,21
74:8 101:18**Zillow's** 74:17**zones** 60:25**zoom** 10:18 157:24