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Contact:

Alejandra Lopez
The Legal Aid Society
ailopez@legal-aid.org

*****FOR IMMEDIATE RELEASE*****

Legal Aid Lauds Governor Hochul for Signing the Public Housing Preservation Trust into Law

(NEW YORK, NY) - **Adriene Holder, Chief Attorney of the Civil Practice at The Legal Aid Society**, issued the following statement in response to the Governor Hochul signing [S9409-A7805](#) into law, which will create the Public Housing Preservation Trust, providing the New York City Housing Authority (NYCHA) with additional funding opportunities to address a massive backlog of capital repairs and other operational needs for 25,000 units:

“With the stroke of a pen, Governor Hochul has empowered our clients and public housing residents by providing them leverage in deciding their future under the NYC Public Housing Preservation Trust. At a critical time, with huge unmet capital needs in NYCHA's public housing and no current prospect of additional Federal funding, this law will provide an opportunity for NYCHA to access funds to make repairs and for residents to actively choose if the Trust is the means by which their housing is preserved. We commend Governor Hochul for signing this bill into law, and thank bill sponsors Senator Julia Salazar and Assembly Member Steven Cymbrowitz for their leadership and advocacy.”

BACKGROUND:

The Public Housing Preservation Trust would generate new revenue opportunities for NYCHA, with the potential to restore decent conditions for residents of public housing.

Under the legislation, leasehold interests for each development would be transferred to the Trust, with enriched funding that makes it possible to meet the unique financial needs of NYCHA developments where HUD's Rental Assistance Demonstration (RAD) Program, or NYCHA's current PACT conversion process is absent.

RAD enables NYCHA, and other public housing authorities, to convert the way they receive money from the federal government — moving from Section 9 (the current process which funds NYCHA-owned public housing properties) to Section 8 (a program that funds private landlords). Instead of privatizing ownership and management, the Trust would keep local public housing in the public domain and retain the NYCHA public workforce.

Developments restored through the Trust would remain affordable low-income housing, in public hands, under public funding, through a rich stream of federal Section 8 Tenant Protection Vouchers. These Section 8 vouchers are made available through the existing HUD Section 18 Disposition program (which provides that public housing agencies may demolish or dispose of public housing with HUD approval) for seriously deteriorated developments.

NYCHA estimates that a typical unit would receive \$1,900 under the Section 8 Tenant Protection Vouchers compared to just \$1,250 per month under RAD/PACT. By using the existing Section 18 program, NYCHA will not have to depend on Washington to come to the rescue with new federal legislation.

Moreover, the bill will provide an important “resident opt-in” provision that assures that tenants will be able to vote into conversion under the Preservation Trust, empowering residents with unprecedented leverage in determining whether and how conversion will proceed.

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