

BKVLUP enthusiastically supports the Statewide CLT Coalition request for \$50 million to support a CLT Acquisition and Development Fund. BKVLUP supports residents and tenants in Brooklyn who are affected by the negative impacts of real estate speculation in our communities. We look to CLT's as one way to help secure our land for the public good and create spaces that house and serve our most vulnerable community members. However it is impossible to strengthen our CLTS and secure land without having adequate funding to do so. The \$50 million CLT Acquisition and Development fund would help BKVLUP and CLT organizations across the State actually secure land, especially in highly competitive real estate markets like Brooklyn, and in areas lacking sufficient publicly owned land. Without adequate funding CLT's cannot realize our full potential for creating places for people to safely and justly live, work, and play.