

Ladies and Gentlemen Members of the NY State Senate and Assembly

My Name is Valerio Orselli. I am the Project Director for This Land Is Ours Community Land Trust in NYC. I am a founding member of the Cooper Square MHA and CLT, a successful MHA/CLT project in NYC.

I am speaking today in support of Governor Hochul's proposal for a Pilot Project to create affordable homeownership that prioritizes resident control and permanent affordability. I also wish to support the proposal by the Statewide Coalition of CLT's for a \$50 million set-aside for CLT to acquire and develop permanently affordable housing.

Community Land Trusts are uniquely positioned to accomplish this goal by means of their organizational structure: 1. by clustering a number of scattered buildings into a single corporate entity (a Mutual Housing Association), sharing income and expenses, bulk purchase of supplies and services, and a common reserve fund, creating an economy of scale; 2. strictly monitoring of the housing affordability by retaining ownership of the land, and leasing it to the MHA/HDFC and exercising a dual role of co-governance and stewardship.

I support \$50 million in funding prioritized to CLT's who are ready to proceed for both acquisition and development. I also support the utilization of funds for capacity building, to hire organizers, development staff, and legal counsel to allow CLT's to successfully engage in such development projects.

Cooper Square MHA received substantial Federal funding for capacity building for its CLT/MHA project, in addition to Federal and City funds for development and renovation. The NYS Attorney General has awarded some \$3.5 million to CLT's for capacity building and the NYC City Council over two years has provided \$2.3 million to CLT's. To date New York State has awarded no funds for that purpose.

By way of comparison, San Francisco, a city nine times smaller in population than NYC allocated some \$3 million over 3 years for capacity building and \$37 million per year for acquisition. It has used bond financing and "rainy day funds" for development.

Please give CLT's the opportunity to succeed. Thank you

