

## **In Support of \$250 million in Emergency Preservation Funds**

Thank you for the opportunity to provide written testimony to the NYS Legislature budget hearing on Housing.

Since 1973, RiseBoro Community Partnership has offered services designed to support every generation and meet the needs of communities. Our affordable housing portfolio spans 3700 units across Brooklyn, Queens, Bronx and Manhattan as we seek to provide permanent housing for the most vulnerable New Yorkers. Our mission – and the mission of organizations like ours – is at risk due to unpaid rental arrears that have piled up since the pandemic. As of this writing, we face an estimated arrears of \$7M. If we do not remedy this problem, New York’s lowest income tenants will take the hit and face eviction. We cannot let that happen.

Nonprofits like RiseBoro are landlords, but we walk a finer line. Our regulations limit the amount of rent we can charge. Our mission and values prevent us from evicting tenants in all but the worst cases. Yet we face the same pressures as every other property owner. That we are in this situation now speaks to the fact that income-restricted housing was largely deprioritized in the State’s Emergency Assistance Rental Program.

This is the time to act. It is not a new crisis, but it is a new and more dangerous phase of it. Due to unpaid arrears that piled up during the pandemic, as well as increased costs such as insurance, in many cases we are unable to operate and maintain our buildings in good condition.

New York State must work with us to address these arrears so that we do not end up in the position of having to evict some of our State’s lowest-income tenants. We are doing everything we can to avoid evicting tenants in arrears, but have almost no remaining options. Furthermore, we must work to stabilize low-income New Yorkers so that we do not further worsen our already untenable homelessness crisis. We urge the Legislature to have conversations with nonprofit affordable housing developers and ANHD about the best ways to remedy these arrears and keep low-income tenants housed. Perhaps most urgently, we request that the legislature include \$250 million in emergency rental relief in the budget to prioritize mission driven nonprofit developers like RiseBoro.

It is not hard to see the effect that our failure to act would have on every aspect of life in New York City. It would mean many more people sleeping on the streets. It would mean a dramatic widening of the gap between the richest and the poorest. It would mean a city more hostile to the people who keep it going every hour of every day. This does not need to be our future.

Thank you.