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THE CITY OF NEW YORK  
RENT GUIDELINES BOARD

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**VIRTUAL ZOOM  
PUBLIC MEETING  
OF THE  
DIRECTORS**

-----x

May 5, 2020  
9:30 A.M.

B e f o r e :

DAVID REISS,  
THE CHAIR

1

2     A P P E A R A N C E S:3     Board of Directors:

4             David Reiss

5             Cecilia Joza

6             Alex Schwartz

7             Christian Gonzalez-Rivera

8             Christina DeRose

9             Patti Stone

10            Leah Goodridge

11            Scott Walsh

12            Sheila Garcia

13

14     **S T A F F:**

15            Andrew McLaughlin

16                    Executive Director

17            Brian Hoberman

18                    Research Director

19            Danielle Burger

20                    Deputy Research Director

21            Charmaine Superville

22                    Office Manager

23

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INDEX OF SPEAKERS

<u>SPEAKER</u>	<u>PAGE</u>
Vito Signorile	
RSA .....	8
Palmaan Lodhi	
REBNY .....	28
Joseph Condon	
CHIP .....	60
Jimmy Silber	
SPONY .....	81
Oksana Mironova	
CSSNY .....	134
Tim Collins	
Collins Dobbin & Miller LLP .....	157
Barika Williams	
ANHD .....	179
Larry Wood	
Goddard Riverside Law Project .....	197;207
Amadi Ozier .....	198
Kim Statuto .....	201
Rita Marmor .....	205
Brian Sullivan .....	219

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P R O C E E D I N G S

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CHAIRMAN REISS: Good morning.

4

I'm David Reiss, Chair of the New

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York City Rent Guidelines Board.

6

And I'd like to welcome you to

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this virtual meeting of the board.

8

This is the third meeting in a

9

series of public meetings and hearings to determine

10

the renewal lease adjustments for rent stabilized

11

tenants in New York City with leases commencing or

12

being renewed on or after October 1st, 2020 and on

13

or before September 30th, 2021.

14

I will now take roll call. Please

15

respond if present.

16

Christina DeRose.

17

MS. DE ROSE: Present.

18

CHAIRMAN REISS: Sheila Garcia.

19

MS. GARCIA: Present.

20

CHAIRMAN REISS: Christian

21

Gonzalez-Rivera.

22

MR. GONZALEZ-RIVERA: Present.

23

CHAIRMAN REISS: Leah Goodridge.

24

MS. GOODRIDGE: Present.

25

CHAIRMAN REISS: Cecilia Joza.

1

2

MS. JOZA: Present.

3

CHAIRMAN REISS: Alex Schwartz.

4

MR. SCHWARTZ: Present.

5

CHAIRMAN REISS: Patti Stone.

6

MS. STONE: Present.

7

CHAIRMAN REISS: Scott Walsh.

8

MR. WALSH: Present.

9

CHAIRMAN REISS: David Reiss,

10 present.

11

The preliminary vote for rent

12

stabilized renewal lease adjustments will be held

13

this Thursday, May 7th. This virtual meeting will

14

start at 7:00 p.m. You can obtain information on

15

how to attend this meeting via our website

16

[nyc.gov/rgb](http://nyc.gov/rgb) in or meeting section or by calling the

17

RGB at 212-669-7480.

18

If you are interested in receiving

19

e-mail updates about upcoming RGB meetings and

20

hearings, please go to our home page and click on

21

RGB updates under quick links.

22

The proposed language for the

23

apartment and hotel orders in anticipation for the

24

vote on May 7th was e-mailed to the board members

25

prior to this meeting.

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Due to COVID-19 and the state of emergency for New York City, the 2020 annual disclosure filing period will be postponed until further notice. Information regarding the new filing period will be provided as soon as it becomes available.

8

9

10

We will begin today's meeting testimony with our owner panel, which is scheduled to go at noon -- to go to noon.

11

12

13

14

The board will take a break from noon to 1:00 p.m. Then in the afternoon, we will hear testimony from the tenant panel from 1:00 to 3:30 p.m.

15

MR. MC LAUGHLIN: David.

16

CHAIRMAN REISS: Yes.

17

18

19

MR. MC LAUGHLIN: Before we start, just one correction. The proposed language of the lease will be e-mailed after.

20

21

CHAIRMAN REISS: Oh, that's right. You told me that. I forgot to change that.

22

23

MR. MC LAUGHLIN: We didn't change the language.

24

25

And before we start with the panel, I just wanted to -- for our viewers out here

1

2 if you're new, I just want to go again to our --  
3 our web page to show how to give a share -- so you  
4 can sign up for our e-mails. But hold on one  
5 second here. Let me see. Just give me one second.

6 All right.

7 How's that. Okay. Can everyone  
8 see the website?

9 MS. STONE: Yes.

10 MR. MC LAUGHLIN: Okay. Great.

11 So we're on our home page. If you  
12 go to quick links and scroll down to RGB e-mail  
13 updates, click there. You'll come to this page and  
14 if you want to subscribe to our e-mail updates,  
15 click here and it will send you to nyc.gov section  
16 where you sign up and you would chose us off the  
17 list here, NYC Rent Guidelines Board announcements.

18 And since I'm here, our 2020  
19 meeting schedule is a quick link as well. You can  
20 also get it by clicking meetings up here and then  
21 here. So here are all our meetings.

22 And as you can see, the  
23 preliminary vote for May 7th, here is the  
24 information that folks need in order to attend the  
25 meeting.

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And we will be posting public hearing and final vote in the coming days as well and this is where you would find it -- so.

That's what I got, David.

CHAIRMAN REISS: Okay.

So, Andrew, I'm sorry, I didn't think through the order of speakers. Is that agreed upon already?

MR. MC LAUGHLIN: It's up to the panelists how they want to handle it. I would throw it over to Vito, he's the one who helped organize with Scott and Patti so I think probably we'll give it over to Vito and they can choose the order.

CHAIRMAN REISS: Okay. Sounds good.

Hey, Vito.

(No response.)

CHAIRMAN REISS: Vito, you're muted. Let's see.

MR. SIGNORILE: Is this better?

CHAIRMAN REISS: Yes.

MR. MC LAUGHLIN: There you go.

MR. SIGNORILE: Good morning,



1

2 everybody.

3

VOICES: Good morning.

4

MR. SIGNORILE: Nice to see

5

everybody again. It's unfortunate it's under these

6

circumstances but it is nice to see everybody and

7

it looks like everybody is doing well. So we're

8

very fortunate for that.

9

So I'd like to -- I'd like to lead

10

off our testimony, if everybody's ready, I can

11

begin now.

12

CHAIRMAN REISS: Great.

13

MR. SIGNORILE: Okay.

14

Good morning.

15

My name is Vito Signorile. I am

16

the Director of Communications of the Rent

17

Stabilization Association and I am here on behalf

18

of our 25,000 members who own or manage the vast

19

majority of the City's (Zoom inaudible) Department.

20

I'd like to welcome the new public

21

members of the Rent Guidelines Board and express

22

our desire to engage in a productive dialogue with

23

you throughout this year's deliberations.

24

The Corona Virus pandemic has

25

brought unprecedented consequences to New York

1

2 City, just as our country was in the midst of one  
3 of the greatest economic booms we have every seen.  
4 Unemployment numbers were reaching record lows,  
5 wages were reaching record highs and eviction and  
6 cash assistance caseloads continued to fall. With  
7 the snap of a finger, all of those positives have  
8 become an afterthought.

9                   Until the time comes and our  
10 City's economy is operating at a normal capacity,  
11 we are left to wonder how low income tenants and  
12 tenants who have lost their jobs will be able to  
13 pay their rent.

14                   At the same time, when nearly 40  
15 cents of every rent dollar pays for property taxes  
16 and water bills alone, how building owners will be  
17 able to pay their operating expenses if rents are  
18 not paid is an equally important question and one  
19 that is often ignored.

20                   Last June the State Legislature  
21 enacted the strongest rent laws ever recorded in  
22 the history of New York. While many tenant  
23 advocates mistakenly believe that the laws do not  
24 do enough, rent regulated property owners, most of  
25 which own buildings that were built pre-World War

1

2 II, are now left wondering how they will be able to  
3 properly invest back into their aging buildings.

4

5 Within three months of the laws  
6 enactment, many top level City administration  
7 figures questions whether the Housing Stability and  
8 Tenant Protect Act may have gone too far.

8

9 It was also acknowledged by many  
10 of these same officials that moving forward  
11 adequate rent increases through the City Rent  
12 Guidelines Board would now be necessary in order  
13 for building owners to keep up with their ever  
14 increasing operating expenses and maintenance  
15 needed for their apartments.

15

16 As we approach this year's  
17 deliberations, we have little doubt that the RGB  
18 data would favor the highest Rent Guideline  
19 increase that we have seen under this  
20 administration.

20

21 Four years ago, we cautioned this  
22 board after the first rent freeze in City history  
23 that a pattern of zero to minimal rent increases  
24 would ultimately affect the bottom line of rent  
25 stabilized building owners.

25

The 2020 RGB reports are now

1  
2 reflecting the effects of those guidelines and will  
3 soon reflect the negative impact of the HSTBA.  
4 Inadequate guidelines, coupled with consistent  
5 increases in operating costs have now resulted in  
6 the first decrease in NOI in 15 years. This is not  
7 an anomaly. This will be a pattern moving forward  
8 as the board's data begins to reflect the HSTBA,  
9 additional inadequate guidelines and now the  
10 effects of the Corona Virus pandemic.

11                   The notion that all rental  
12 property owners are making money hand over fist is  
13 not only exhausted but the furthest thing from the  
14 truth. The data provided by the 2020 Income and  
15 Expense Study, which as a reminder does not reflect  
16 the buildings with less than 11 units, cannot be  
17 taken lightly.

18                   For the last seven years, we  
19 watched the majority of the members of this board  
20 focus solely on increased NOI, while blatantly  
21 ignoring increased operating expenses. Now, NOI  
22 has gone down and will continue to deplete as costs  
23 continue to rise. Operating expenses have  
24 increased faster than building income. Rent  
25 collections continue to decrease and the number of

1

2 distressed buildings has increased for the first  
3 time in five years. This is no coincidence.

4

5 RSA acknowledges the severity of  
6 the ongoing crisis. We are well aware of the  
7 struggles that many tenants are facing as thousands  
8 are losing jobs or are left without paychecks while  
9 their place of work continues to remain closed.

9

10 However, the ripple effect of how  
11 tenants are dealing with this ongoing crisis is  
12 unjustly ignored. It is simple math. When rents  
13 are not paid, the building expenses cannot be paid.  
14 When building expenses are not paid, safe and  
15 adequate housing cannot be provided.

15

16 We are not by any means minimizing  
17 the fact that some tenants are in dire need of  
18 temporary relief. However, a one size fits all  
19 approach by enacting another politically motivated  
20 rent freeze does not provide the immediate  
21 assistance that some tenants are in need of right  
22 now.

22

23 Because -- because of financial  
24 shortfalls in the State and local government,  
25 rental subsidies will not, and cannot, be provided.  
This is an opportunity for the federal government

1

2 to step in and rather than our local elected  
3 officials advocating for this much needed route,  
4 they have chosen the political one that only  
5 achieves newspaper headlines, such as calling for  
6 another rent freeze.

7                   Nevertheless, the supplement to  
8 the 2020 Income and Affordability Study,  
9 acknowledges the stimulus payments of up to \$3,400  
10 have been issued and unemployment benefits have  
11 been greatly expanded for individuals to make as  
12 much as \$4,800 per month and as little as \$3,400  
13 per month through the end of July.

14                   It also cannot be ignored that  
15 households with average incomes of \$31,000 are  
16 earning double the amount of monthly income under  
17 increased unemployment assistance and households  
18 averaging \$49,000 in annual income are now earning  
19 approximately \$1,000 more per month under these  
20 benefits.

21                   Sure, government can do more to  
22 aid tenants in this time of need but these benefits  
23 that will continue well beyond the lifting of  
24 statewide restrictions can, and most definitely  
25 should, allow tenants to pay their rent and provide

1

2 for their families.

3

4 So while some members of this  
5 board have already showed their cards and all but  
6 certainly have endorsed the rent freeze, we must  
7 ask you this question. Where are the property tax  
8 and water and sewer increases? You are blatantly  
9 telling the owners of nearly one million stabilized  
10 apartments that because of an unexpected pandemic,  
11 their operating expenses that have already  
12 increased, will continue to increase but their only  
13 source of income must be stagnant.

14

15 Furthermore, any proposal of a  
16 rent freeze will not go into effect until October  
17 1st. And there's only a small sample of tenants  
18 whose leases expire in the next five to six months  
19 will be able to benefit from a rent freeze for the  
20 duration of their lease. How will this recommended  
21 rent freeze aid a tenant who is actually unemployed  
22 now whose next renewal may -- may occur between now  
23 and September 30th of this year? Not only is it  
24 misguided and irresponsible to assume that at a  
25 minimum this current crisis will continue through  
the end of this year but it is also irresponsible  
to assume that tenants will continue to remain

1

2 unemployed throughout that entire duration.

3

4 Rent freeze or not, regardless of  
5 when it would go into effect, the rent will still  
6 be due. And another politically motivated rent  
7 freeze will do nothing to alleviate the burden for  
8 all low income tenants prior to the pandemic.

8

9 However, should this independent  
10 board continue to feel the pressure, politically or  
11 otherwise, to freeze rents, then a rent freeze  
12 should be as short as possible, affecting leases  
13 only between October 1st, 2020 and December 31st,  
14 2020, in order to limit the damage to the housing  
15 stock, which is this board's primary  
16 responsibility.

16

17 For over 50 years now this board  
18 has had a duty to grant rent stabilized apartment  
19 owners reasonable rent guidelines to offset the  
20 ongoing increases in building operating costs and  
21 mandates. The members of this board are required  
22 to consider the studies that have been put before  
23 them based on data from the last two years. Until  
24 this board RGB process is altered this is, and  
25 should continue to be, the responsibility of this  
independent board.



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The data from this year's Price Index and Income and Expense Study is more than enough justification for this board to put an end to politically motivated rent guidelines. It is undoubtedly time to reverse course and provide a realistic rate of rent increase.

By freezing rents again in the face of ever increasing operating expenses, in addition to the effects of the Housing Stability and Tenant Protection Act and the Corona Virus pandemic, you can guarantee that data in subsequent RGB studies will show the expedited deterioration of the City's already aging housing stock.

We urge the RGB to adopt a range that reflects the commensurate rent increases that RGB research suggests is necessary increases.

2.5 percent to 4.5 percent for a one-year lease; and,

3.5 percent to 5.5 percent for a two-year lease.

Furthermore, pursuant to clarification issued by DHCR last fall with regard to the Housing Stability and Tenant Protection Act, these renewal guidelines should also apply to

1

2 vacancy and renewal leases. These guidelines would  
3 be a starting point for owners to recoup the recent  
4 inadequate guidelines and draconian changes to the  
5 State's rent laws and reverse the recent trend in  
6 which the RGB's own commensurate rent adjustments  
7 have been deliberately ignored over the last six  
8 years.

9 We look forward to working with  
10 all members of this board and will continue -- and  
11 will continually remain available to any questions  
12 or requests from each of you throughout the  
13 deliberation process.

14 On behalf of our entire  
15 membership, I thank you very much for your time and  
16 consideration.

17 I'd like to note that as I was  
18 reading my testimony, I noticed -- I realized that  
19 I had not sent my testimony to Andrew to share with  
20 the staff ahead of time. So I apologize. I will  
21 do that right now.

22 And I am open for any questions.

23 CHAIRMAN REISS: Thank you, Vito.

24 Any questions for Vito from the  
25 members?

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MR. WALSH: So can you -- can you for the new members, just go over a little bit of, you know, your small owners and the kind of varying types of owners who your trade association represents, just so people can -- you might have touched on it at the beginning but I think -- I think it would be helpful to have a little more context.

MR. SIGNORILE: Of course.

So out of membership, you know, our membership ranges from large owners to small owners but the vast majority of our membership, I'd say anywhere between 70, 75 percent, are owners of smaller buildings, less than 11 units but, also, anywhere between one and 21 units on the higher end of that -- of older buildings and these are mom and pop operations. Most of them are generational immigrant owners who have taken on these buildings from their parents and their parents before them.

Any other questions?

CHAIRMAN REISS: And we certainly can come back to Vito as other speakers speak as well. But any other questions?

MR. GONZALEZ-RIVERA: Yeah. So,

1

2 Vito, thank you for your -- for your testimony.

3

4 So I'm -- you referenced that  
5 there's a lot of benefits that have come for  
6 tenants as well. I mean, it's like systemically  
7 unemployment insurance, I mean we haven't seen the  
8 numbers in CASA systems but presumably that's up as  
9 well.

9

10 So certainly I mean it's like  
11 we're -- so sort of setting up a situation where  
12 tenants are using those benefits to possibly pay  
13 rent.

13

14 What possibility do you think  
15 exists for landlords to receive some kind of  
16 relief; whether that's sort of expanded mortgage  
17 forbearance or some other kind of relief on your  
18 side?

18

19 MR. SIGNORILE: Well, as I  
20 mentioned in my testimony, our owners in terms of  
21 operating expenses and bills, it comes down to  
22 property taxes and water and sewer rates that take  
23 up the most of the building operating expenses.

23

24 And we've heard many elected  
25 officials call on, you know, rent forgiveness  
and -- and like I said, our owners are very

1

2 understanding of what's going on right now. It's a  
3 shame that in the media that the portrayal of good  
4 property owners who are working with their tenants  
5 to not force the rent to be paid on the first of  
6 the month and come up with a program to -- and  
7 individually model to help them pay over time and  
8 work with them to get through this, it's not  
9 represented well in the media.

10

And, you know, if in the event  
11 there was, you know, an opportunity where a tenant  
12 could not pay rent at all and it was acknowledged  
13 by our elected officials, it would certainly be  
14 offset by the -- the same kind of forgiveness for  
15 property tax payments and water and sewer bills.

16

MR. GONZALEZ-RIVERA: Do you  
17 think that's a possibility? I mean, specifically  
18 considering that property tax bills are sort of  
19 within the power of government and, also, utility  
20 rates can be set by government. Do you think  
21 that's possible that there could be some relief  
22 there?

23

MR. SIGNORILE: Do we think it's  
24 possible? Yes. However, since this pandemic began  
25 to worsen back in March, our organization called

1  
2 upon these elected officials to, at a minimum, talk  
3 about the possibility of such forgiveness for --  
4 for these operating expenses and it's gone by the  
5 wayside. You know, these elected officials have --  
6 have down played it and not brought up the  
7 possibility of, okay, if there was some type of  
8 rent forgiveness then maybe we could provide  
9 some -- some forgiveness to owners for their  
10 operating expenses as well. But it hasn't been  
11 mentioned and unfortunately we don't see that  
12 coming up on any level of government in the near  
13 future.

14 MR. GONZALEZ-RIVERA: Okay.

15 What kind of difference do you  
16 think, of course, I mean, you know, sort of have an  
17 estimated number for how much the rent should  
18 increase on one year and two-year leases. How much  
19 help do you think, I mean, it's a -- how much of a  
20 decrease let's say, I mean, like in property taxes  
21 or in utility rates? I mean, do you have some kind  
22 of an estimate as to what kind of help you would  
23 need on that side?

24 MR. SIGNORILE: It's difficult to  
25 say because, you know, property tax rates vary, you

1

2 know, by neighborhood. Each building owner is  
3 paying their own, you know, type of property taxes.  
4 I mean, you can have a building that's 50 units in  
5 one part of the City that's paying X amount and  
6 then a building that's six units in Lower Manhattan  
7 that's paying even more than that just because of  
8 the location of their buildings.

9

So it's really difficult to say.  
10 It's not a one size fits all model. It would have  
11 to be determined based on building size, rent roll,  
12 how much rent in that particular building is an  
13 owner missing out on because of tenant situations.  
14 I mean, you can have a building, whether it's  
15 completely rent stabilized or not, where all the  
16 tenants are employed and paying their rent.

17

At the same time, you can also  
18 have another building where, you know, half of the  
19 apartments are rent stabilized and half of the  
20 apartments are free market but the vast majority of  
21 the tenants have lost their jobs and are unable to  
22 pay rent.

23

So it's difficult to determine how  
24 much we'd be able to offset. It's really -- it's  
25 individual situations unfortunately.

1

2

MR. GONZALEZ-RIVERA: Okay.

3

Thank you.

4

MR. SCHWARTZ: Vito, a question.

5

Do you know what percentage of

6

your members have mortgages on their property and

7

to what extent they have mortgages that are

8

guaranteed by Fannie Mae and Freddie Mac or FHA?

9

MR. SIGNORILE: So at the moment

10

we don't have the data on that. It's very

11

difficult to gauge our membership in participation

12

for surveys to reach out in terms of this. We have

13

run surveys in terms of rent collections and we've

14

received minimal responses on that but at least it

15

gave us an idea where some of our members are. But

16

at the same time, they have acknowledged that their

17

rent collection is vital to the paying of their

18

mortgages. Unfortunately, we don't have a

19

breakdown of whether they are federally funded or

20

not.

21

MS. DE ROSE: Vito, what is the

22

possibility of using the -- security deposit for

23

arrears, rental arrears?

24

MR. SIGNORILE: So we know that's

25

been mentioned a lot over the last couple of



1

2 months. We've issued guidance to our members in  
3 terms of what they should do in terms of rent  
4 collections.

5                   It's not -- it's not something  
6 we're saying, hey, you should definitely do this  
7 because this is also a one size -- it's not a one  
8 size fits all approach. However, we've given them  
9 the option of, hey, okay if this is going to help  
10 your tenants meet a monthly rent, you should  
11 definitely come up with a plan in writing with your  
12 tenant to use the security deposit to cover a  
13 month's rent and some type of system where it's  
14 replenished over time so that the security deposit  
15 is still there along the lines.

16                   This is just one of the many items  
17 of guidance we have given our members. You know,  
18 we're not telling them, hey, this is what you have  
19 to do but it is an option if a tenant is in a  
20 particularly bad situation where they've been  
21 unemployed for some time now because of the  
22 pandemic.

23                   MS. DE ROSE:     Okay.

24                   CHAIRMAN REISS:   Other questions  
25 for Vito or if not, we can move on to the next

1

2 speaker.

3

MS. GOODRIDGE: I have a question.

4

Vito, you mentioned during your

5

testimony that the board has made political

6

decisions and I wanted some elaboration on that

7

because that is something that has been stated for

8

the last couple of years and I wanted some

9

elaboration on that, particularly in the context

10

of, you know, we all know the numbers of how many

11

homeless New Yorkers there are. We all know the

12

eviction numbers. We all know that the rents in

13

New York are pretty high. So I'm wondering what

14

makes it a political decision?

15

MR. SIGNORILE: I'm sorry, Leah, I

16

missed the last part of your question. There was

17

some background noise.

18

MS. GOODRIDGE: Oh. So we all

19

know the figures so I think that that is just

20

numerically. So what -- and certainly the board

21

does rely, in part, on those figures. So I'm

22

wondering where's the political decision coming

23

from that you mention?

24

MS. SIGNORILE: Well, you know,

25

it's no secret that the Mayor has come out and said

1

2 he wants the board to enact a rent freeze.

3

4 But in -- in a world where I'm all  
5 sure we wish we were living where this pandemic  
6 never happened, the data that has been provided  
7 from this year's RGB studies have -- would show  
8 greatly improved economic conditions for tenants  
9 and -- and depleted NOI for building owners and  
10 increased operating costs. I mean these are all  
11 things that would suggest, you know, larger  
12 increases in rent.

12

13 But to come out and say the board  
14 should enact a rent freeze because of a pandemic,  
15 you know, and say that the data from this year's  
16 studies are misleading is just convenient. We do  
17 understand what tenants are going through and --  
18 and help and temporary relief should be provided.  
19 However, we strongly believe that it's not this  
20 board's responsibility to provide that.

20

21 MS. GOODRIDGE: To provide to --  
22 I'm sorry.

22

23 So just to clarify, you don't  
24 think that it's the board's responsibility to  
25 provide relief in the form of a rent freeze at all?

25

MR. SIGNORILE: Correct.

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2

MS. GOODRIDGE: Okay.

3

CHAIRMAN REISS: Other questions

4

for Vito?

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(No response.)

6

CHAIRMAN REISS: Vito, who's next

7

amongst the speakers?

8

MR. LODHI: I can go.

9

Hey, David.

10

Good morning, everyone.

11

Good morning. My name is Palmaan

12

Lodhi, the Real Estate Board of New York.

13

Thank you to the Rent Guidelines

14

Board for the opportunity to provide our

15

perspective regarding rent adjustments for the

16

City's rent regulated apartments.

17

New York has been acutely affected

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by the unprecedented COVID-19, not only from

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devastation to public health but, also, an upending

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of virtually every aspect of society.

21

New Yorkers worry about their jobs

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and financial health, their ability to keep a home

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and food on the table. REBNY recognizes the

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affordability and homeless challenges of this City

25

and recognizes the impact of COVID-19 will only

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2 exacerbate both for many months.

3

4 That is why REBNY members were the  
5 first to pledge a 90-day moratorium on evictions,  
6 enter into a voluntary rent payment plans and have  
7 tenant assistance for those with verified hardship.

8

9 Individual pain requires a  
10 compassionate and individualized response. The  
11 scope and scale of this crisis is one that can only  
12 be adequately addressed by federal resources.

13

14 REBNY has been an aggressive advocate for New York  
15 City at the federal level, pushing for business  
16 interruption programs, State and local aid, reforms  
17 to expand the Paycheck Protection Program and  
18 emergency rental assistance program.

19

20 An expansion of a rental voucher  
21 program is of critical importance as it is the most  
22 direct way to appropriately relieve housing costs  
23 burdens for New York's most vulnerable populations.

24

25 The Rent Guidelines Board should  
be commended for the vast information they provide  
and the clarity with which they present the many  
challenges in the data. Those challenges have led  
to a system ill equipped to match appropriate rent  
increases with expenses over time.

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The rate of RGB allowed rent increases has not kept up with the rate of annual expense growth. Over a 20-year period of time and across multiple mayoral administrations, RGB increases averaged 2.6 percent while expenses for property owners increased more than twice that rate, at 5.6 percent.

This incongruence is a result of highly politicized process that relies on a flawed methodology that artificially inflates NOI and arbitrarily reduces expenses. An outdated 28-year old analysis by the RGB and the Department of Finance is used as the basis for adjusting expenses downward eight percent. Similarly, costs of building facade maintenance, increased elevator inspections, lead paint abatement and many other government mandates imposed since the Price Index was updated 36 years ago, are not considered by the board.

Further, inflating reported NOI is a universe of buildings that the RGB studies. The RGB excludes data on smaller one to ten unit buildings. That leaves nearly 16,000 fully stabilized buildings unaccounted for while

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2 simultaneously including predominantly market-rate  
3 buildings with abated property taxes through  
4 programs such as Affordable New York.

5

6 Finally, the data collected to  
7 determine rent increases has a two-year lag and  
8 does not include dramatic policy changes that  
9 substantially change the economics of operating  
10 apartment buildings.

11

12 The changes enacted last June as  
13 part of the HSTPA of 2019, included the effective  
14 wholesale elimination of increases beyond those  
15 provided for by the Rent Guidelines Board at lease  
16 renewal, including:

17

18 The vacancy allowance. Rent  
19 Guidelines Board increases that vacancy.

20

21 Major capital improvements;

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23 Individual apartment improvements;

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25 Luxury decontrol; and,

26

27 Preferential rents.

28

29 As a result, the burden to

30

31 maintain quality housing amid escalating costs

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33 falls solely on the RGB via annual rent increases.

34

35 As we shared with the board last

36

37 year, an analysis suggested that the HSTPA could

1

2 dramatically change the economic viability of the  
3 operations and maintenance for apartment buildings  
4 across the City. Their analysis estimated that  
5 within five years, approximately 272,000 units  
6 could be financial distressed and unable to afford  
7 any investment beyond basic maintenance, taxes and  
8 utilities.

9                   Unfortunately, the RGB's research  
10 does not account for the sweeping legislative  
11 changes of the HSTPA. However, preliminary  
12 research suggests there are some early warning  
13 signals that owners are undertaking substantially  
14 less work and investing less in the City's  
15 regulated housing stock.

16                   A *Wall Street Journal* study of the  
17 City Department of Buildings permits, found that  
18 the property owners started 535 fewer renovations  
19 in rent regulated buildings between July and  
20 November of last year, which represents a (Zoom  
21 inaudible) percent decline and a \$71 million fall  
22 in renovation spending.

23                   Additionally, REBNY's investment  
24 sales report for the second half of 2019, found a  
25 significant decrease in investment of rent



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2 stabilized building, with total dollar volume  
3 declining 73 percent year over year, from \$5.7  
4 billion to \$1.6 billion.

5 With 71 percent of the rent  
6 stabilized housing stock built prior to 1947,  
7 maintenance and operational costs are a fact of  
8 business with regular cycle of necessary major  
9 system overhauls like gas, electricity, water,  
10 boiler, elevator and roof replacements.

11 According to the RGB's Income and  
12 Expense Report, owner expenses increased 5.8  
13 percent. Property taxes comprised the largest  
14 share of owner expenses, averaging 30.4 percent of  
15 all costs amongst rent stabilized buildings.

16 From 2017 to 2018, the average  
17 monthly expenses per dwelling unit paid towards  
18 taxes increased 7.9 percent and have more than  
19 doubled since 2007.

20 In spite of a methodology that  
21 results in an overstatement of a building's NOI,  
22 this year's RGB Income and Expense Study shows a  
23 0.6 decrease in NOI for the first time since 2003.  
24 It is no secret that this process and historic  
25 results are ones that landlords and tenants alike

1

2 find frustrating.

3

4 The rapid adverse changes COVID-19  
5 wrought on the market and housing landscape, lends  
6 additional credence to serious consideration moving  
7 to a new standard formula that inputs various  
8 indices for generating RGB increases that can  
9 operate independent of political machinations.

10

11 This board's determination should  
12 be the result of the consistent, predictable and  
13 transparent framework year to year to provide  
14 predictability in balancing tenant and landlord  
15 needs.

16

17 Public input is an important part  
18 of good government and it should be used to provide  
19 data discrepancies, new methodologies or to  
20 highlight sudden shifts in the market.

21

22 A two-year lag in data is  
23 unacceptable most years and more so today. We  
24 continue to believe there are merits to a formula  
25 system and, therefore, suggest a formula that  
26 encompasses the following:

27

28 Consumer Price Index and wage  
29 growth;

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31 Property taxes;

1  
2                                   Unfunded regulatory requirements;  
3 and,  
4                                   Subsidized regulatory  
5 requirements;  
6                                   Labor;  
7                                   Maintenance;  
8                                   Insurance;  
9                                   Administrative costs;  
10                                  Capital investment needs;  
11                                  Debt service; and,  
12                                  Utilities, such as energy, water,  
13 sewer and fuel.

14                                  Rental income and capital  
15 investment are the life blood of rental housing.  
16 Rental housing with a steady and reliable stream of  
17 income is sustainable and conversely tenants suffer  
18 by decreased building quality and services. When  
19 revenue is lacking or constrained by unrealistic  
20 restrictions on rent growth that are not sufficient  
21 to accommodate increasing expenses.

22                                  For multiple years this board,  
23 under this administration, has weighted tenant  
24 needs over rising expenses with the biggest driver  
25 of those expenses being increases to City property

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2 taxes. This deficit was previously balanced by  
3 other statutorily available revenue streams beyond  
4 RGB annual increases. Now that the State has  
5 eliminated those revenue streams with the passage  
6 of HSTPA, the role of the RGB is more critical to  
7 maintaining the economic viability of this City's  
8 rent stabilized apartment stock.

9

The 2020 Rent Guidelines Board  
10 PIOC study found that increases between 2.5 and 3.5  
11 percent for one-year leases and 3.3 to 6.75 percent  
12 for two-year leases, are required to maintain  
13 owners' current dollar NOI.

14

REBNY recommends a minimum of a  
15 2.3 percent increase for one-year leases,  
16 commensurate with the weighted increase of expenses  
17 dedicated to property taxes.

18

It's fair to consider the  
19 difference between one and two-year leases.  
20 However, the board's guidelines must apply to both  
21 renewal and initial leases moving forward.

22

Rightfully there are a number of  
23 regulator provisions related to health and safety  
24 that must occur in turnover, including lead  
25 abatement and painting that are not permitted as an

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2 IAI expense. The majority of apartments do not  
3 utilize preferential rents and absent a guideline  
4 applying to initial leases will not have a chance  
5 until 2021 to even recoup a portion of those  
6 required costs, which may now include heightened  
7 cleaning procedures related to COVID-19.

8 The City has been experiencing an  
9 affordability crisis that impacts hundreds of  
10 thousands of New Yorkers, both in and out of rent  
11 stabilized housing for decades. We will not know  
12 the full impact of COVID-19 for some time but the  
13 numbers are deeply personal.

14 During this time of crisis,  
15 property owners have gone above and beyond in  
16 meeting their responsibility of providing quality  
17 and safe housing for their residents. They  
18 continue to, and must find ways to cover the  
19 increased costs for utilities and maintenance,  
20 along with the other already burdensome financial  
21 obligations they have, including property taxes.

22 Additionally, at a time in which  
23 many of us are at home, building owners have worked  
24 to ensure buildings are safe, clean and responsive  
25 to COVID-19 pandemic, often at a significant

1

2 expense.

3

4 New Yorkers deserve responsible  
5 policies that support existing high quality rental  
6 stock and allow for property owners to meet their  
7 financial obligations in order to maintain a  
8 functioning housing ecosystem.

9

10 We must collectively ensure  
11 property taxes are paid to the City for vital  
12 programs. And now is not the time to resolve  
13 responsibility from meeting statutory requirements,  
14 all must share in the responsibility of keeping the  
15 housing market stable.

16

17 Thank you to the members of the  
18 Rent Guidelines Board for considering my testimony.

19

20 And I'll turn over if you have any  
21 questions.

22

23 CHAIRMAN REISS: Questions for  
24 Palmaan?

25

26 MS. DE ROSE: I just have a -- I  
27 just wanted to clarify, REBNY had a -- was it 2.4  
28 percent recommendation for a one-year. Did they  
29 have a recommendation for a two year? Did I miss  
30 that?

31

32 MR. LODHI: I think what we had

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2 said is that at a minimum it should be a 2.4  
3 percent just based on the commensurate data for  
4 property tax increases.

5

MS. DE ROSE: Okay.

6

MR. LODHI: David, I want to go  
7 back -- there was a board member who asked a  
8 question about federal assistance. Christian, I  
9 think it was you. You know, we have been working  
10 on the federal level to identify ways in which all  
11 New Yorkers can receive the benefit and the aid  
12 that they need.

13

Right now in terms of aid to  
14 property owners, there really isn't any. You know,  
15 the Paycheck Protection Program explicitly excludes  
16 real estate interests.

17

The mortgage forbearance program  
18 is really only applicable to those who have  
19 residential mortgages that are federally backed.  
20 So if you think about the universe of multi-family  
21 housing, most -- most of them have commercial  
22 mortgages.

23

So, you know, really, I think the  
24 numbers that came out nationwide is that this is,  
25 you know, this forbearance basically offers

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2 protection to 25 percent of multi-family units.

3 But that's nationwide where you have a lot smaller  
4 buildings that have residential units in them.

5 Like think about your one to four families, which  
6 perhaps they have residential mortgages.

7 In New York that number's probably  
8 going to be much higher.

9 MR. GONZALEZ-RIVERA: So -- I'm  
10 sorry. Go ahead, David.

11 CHAIRMAN REISS: No, go ahead.  
12 Go ahead, Christian.

13 MR. GONZALEZ-RIVERA: Okay.

14 So thank you Palmaan for -- for  
15 those, you know, basically it's like I'm -- I'm  
16 very interested in the idea that -- I mean, it's  
17 like there's other information that could be  
18 brought out into our process to really think more  
19 realistically about what our decisions should be  
20 moving forward.

21 But along those same lines, you  
22 mentioned the *Wall Street Journal* analysis showing  
23 a decrease in renovations. Correct me if I'm  
24 wrong, I imagine that these renovations also  
25 include sort of elective renovations, you know,



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2 sort of renovations that aren't crucial to  
3 maintaining sort of health and safety in these  
4 buildings that are, you know, sort of improvements  
5 to the lobby, et cetera. That sort of thing.

6 I mean, do you think that there's  
7 a -- but correct me if I'm wrong about that. I  
8 mean Scott shaking his head.

9 But do you think that there's a  
10 danger right now, I mean, it's like given the way  
11 that NOI has been moving over the last five years,  
12 that there could be substantial lack of renovations  
13 that would impact the health and safety of tenants?

14 MR. LODHI: Yeah.

15 MR. GONZALEZ-RIVERA: And to what  
16 level?

17 MR. LODHI: So the point of  
18 sharing that data was to go back and say there are  
19 limitations here to RGB's data. And, you know, it  
20 operates on a two-year lag. So we're not, you  
21 know, all the numbers that, you know, the board is  
22 considering right now doesn't even reflect all the  
23 sweeping changes that took place as a result of  
24 HSTPA.

25 But, you know, there are some data

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2 points that are more recent, like the *Wall Street*  
3 *Journal* that reported on permits and our own  
4 investment sales reports on -- based on like how  
5 much investment dollars are going into rent  
6 stabilized buildings to demonstrate that these  
7 changes are quite impactful. I mean both of them  
8 are around 75 percent decrease in activity.

9                   So, you know, I raise both of  
10 those points to illustrate that the HSTPA changes  
11 were quite sweeping and quite dramatic and we're  
12 going to -- it will bear out in the data a few  
13 years from now. I would just say that, you know,  
14 two years is going to be too late. You know, we  
15 need to acknowledge that there were a lot of  
16 changes that occurred just less than a year ago  
17 that the board needs to consider.

18                   MR. GONZALEZ-RIVERA:     Okay.

19                   Yeah, I mean, if they -- by the  
20 question, I was just sort of trying to tease out,  
21 you know, what are the indicators of these  
22 properties being less profitable than they were and  
23 what are the indicators of signs that these  
24 properties might actually be distressed? I mean,  
25 this is, of course, something that everyone has

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2 interest in avoiding.

3

MR. LODHI: Yeah, our initial  
4 analysis last year of the changes was that there  
5 was going to be about, you know, 270,000 distressed  
6 units throughout the City as a result of these  
7 changes.

8

MR. GONZALEZ-RIVERA: And on that  
9 analysis, I mean, how much of that distress comes  
10 from perhaps refinancing that expected a higher  
11 rate of return versus actual inability to sort of  
12 meet maintenance costs of the buildings? I mean,  
13 how does that split up?

14

MR. LODHI: Yeah. Well, typically  
15 lending activity is done based on current rent  
16 rolls. It's not based on projected or aspirational  
17 figures. Right. So, you know, that's all based on  
18 the underwriting process and typically it's  
19 conservative.

20

I think, you know, maybe -- maybe  
21 it's not sympathetic to hear it from the landlord  
22 groups but we are -- we are sharing information  
23 that is real, which is that expenses keep going up  
24 and up and, you know, there's going to be faults in  
25 the economic viability of these -- of these assets

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2 as a result of zero percent increases and rent  
3 freezes or minimal increases.

4

And now with, you know, other  
5 revenue streams basically being eliminated by the  
6 State, the board has a greater burden to provide  
7 relief.

8

MR. GONZALEZ-RIVERA: Well, thank  
9 you.

10

And thank you, again, I mean, like  
11 for sharing that.

12

MR. LODHI: Yeah, you know, it's  
13 important to remember that the majority of the rent  
14 stabilized buildings were built prior to 1947.  
15 Right. So these are older buildings that require a  
16 great deal of maintenance and capital.

17

MR. GONZALEZ-RIVERA: All right.  
18 Thank you.

19

MR. WALSH: I'd just like to add  
20 one thing just for Christian's benefit. You know,  
21 the MCI program has definitely been drug through  
22 the mud with the law changes last year. But the  
23 MCI program did not allow an owner to do a gold  
24 plated wallpaper renovation of a lobby. I mean, it  
25 was truly for infrastructure items.

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So, you know, decorative -- sorry, decorative items were always excluded from the MCIs. So there wasn't a way that an owner could arbitrarily, you know, upgrade their building in a -- I don't know, some kind of, you know, incredibly fancy way on the backs of a tenant. This was for boilers, roofs. You know, this was for really kind of critical items.

So, you know, no one likes -- no one likes to have to bear those costs of what it costs to do things but we obviously have a very strong union presence in New York and that pay living wages and it costs money to build things when you pay people living wages. So I think in a lot of ways we've done the right thing. But in other ways, those costs come out in many, many places.

MR. LODHI: And, Scott, that's a good point. Because, you know, if the board -- you guys have a lot to consider, right, in balancing tenant and owner needs. But, you know, there will be -- in terms of economic impact, there will be job losses associated if this is not done responsibly.

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And to Scott's point about building service workers and union wages.

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MS. GOODRIDGE: I just wanted to make a quick point -- two quick points.

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The first is, definitely as a tenant attorney, we have seen where there have been abusive MCIs and IAIs. What we see often as tenant advocates is unless the person has an attorney, they are often not aware of how to defend against them by answering for DHCR. But we do see oftentimes where, you know, there will be thousands of dollars worth of an alleged MCI for, you know, a boiler fix but then the tenants still have no heat.

So we -- we definitely do see rent abuses.

And then my second point I just quickly wanted to make was that it has been mentioned a few times, so I feel the need to comment about the new rent laws, the HSTPA -- sorry.

I think we need to be cautious about using the new rent laws as reason and justification to increase rent. Right. Because these in reality are protection of tenants for abuses that have -- that tenants have endured for

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2 many decades. So we're talking about being on  
3 blacklists. We're talking about MCIs, the same  
4 that I just mentioned. And so these are to protect  
5 and correct abuses that have gone on.

6 So, you know, there is no  
7 balancing the scale. So you wouldn't say, if -- if  
8 a law came to protect people who have disabilities  
9 from getting jobs, you wouldn't say okay, well, now  
10 that there's that law, now we have to balance the  
11 scales for other people who don't have  
12 disabilities. The whole purpose is -- the whole  
13 purpose of the law is to balance the scales already  
14 because they were already tipped over.

15 So I just want to caution about  
16 using the new rent law as reason to justify --

17 MR. LODHI: Yeah. Maybe you  
18 misunderstood me. REBNY absolutely supports  
19 greater transparency in the system with which, you  
20 know, some of the changes as part of HSTPA.

21 It also, you know, supported right  
22 to counsel. The point in raising the other reforms  
23 related to HSTPA was strictly to talk about it in  
24 terms of revenue streams to building owners and how  
25 they, you know, how they can meet rising expenses.

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You know, I can go back to my testimony. Over a 20-year period of time, RGB averages rent increases of about 2.5 percent while, you know, expenses have increased over 5 percent.

And the reason why that -- that difference was tenable is because, you know, owners had other tools at their disposal, whether that be vacancy allowance, individual apartment improvements, major capital improvements, high rent decontrol or luxury decontrol, preferential rent.

Now all of those other streams of revenue were cut off. And it's creating an environment in which people cannot maintain their housing unless the Rent Guidelines Board increases -- and that's why the burden falls a lot more on you guys this year to -- to help balance that scale economically.

MR. SCHWARTZ: I have two questions.

To what degree have you estimated the effect of the COVID crisis, as well as the government's response so far on the ability of rent stabilized tenants to pay rent?

And my second question it's



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2 related, is how has the COVID crisis and government  
3 response affected your recommendations in terms of  
4 rent increases? So in other words, what would it  
5 have been three months ago compared to now?

6 MR. LODHI: You know, I think it's  
7 important that we discuss the -- the rising  
8 expenses that are as a result of, you know,  
9 government action. So that's why it makes sense  
10 to -- to make rent increases commensurate, at  
11 minimum with property taxes.

12 But, you know, you've heard from  
13 -- from others that there are significant costs  
14 resulting from increases to water rates, utility  
15 rates, et cetera.

16 In terms of your -- to answer your  
17 first question, we do know that rent collections  
18 are down, which places greater stress on the  
19 economic viability of these buildings.

20 We also know that the expenses are  
21 increasing as a result of, you know, additional  
22 cleaning, the result of the public health pandemic  
23 that we've got right now.

24 So I'd just say it's probably too  
25 early to give you an accurate, you know, number of

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2 what the costs are. But I do know that collections  
3 are down and expenses are up.

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MS. STONE: Can I also say  
5 something. In response to Leah's comment, I think  
6 it's critical to note about the sweeping changes  
7 from the new rent law and the new board members  
8 should understand that at a time when an owner  
9 could have possibly helped tenants by giving them a  
10 preferential rent, they can no longer do that  
11 because now based on the new law, the preferential  
12 rent has to last their entire tenancy.

13

And at a time when owners could  
14 have been making some money back for rents that  
15 they were losing with luxury deregulation, which  
16 didn't affect the vast majority of rent stabilized  
17 tenants since the owners no longer have that option  
18 either.

19

So the new rent laws definitely  
20 did overly, you know, shift the balance. And I'm  
21 not saying that there weren't a few bad apples in  
22 the bunch that, you know, needed to, you know, be  
23 watched. But the vast majority of owners, the  
24 vast, very vast majority of owners follow the law  
25 and do what they're required to do.

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So bringing up the new rent laws is a factor here because the new rent laws went way too far and now when there are tenants that can't pay, the owners have no way to over compensate or to help them whereas they would have before the new rent law.

CHAIRMAN REISS: Palmaan, I have a question about the formula that you propose in your testimony. So you're saying that the RGB relies on too much older data and, you know, they analyze the data as soon as it's made available to them but there's a lag with some of the data.

I'm curious about your system. There is some overlap with data that the board considers, such as: utilities and labor and maintenance costs but then you throw in some other metrics. Capital investment needs, debt service.

Is REBNY prepared to sort of flush this out and kind of propose some new metrics and demonstrate that there are data sources that are, you know, objective and available to analyze to look at these additional factors that you've identified?

MR. LODHI: Yes.

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CHAIRMAN REISS: We look forward

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to seeing that work.

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MR. LODHI: Yeah.

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CHAIRMAN REISS: Okay.

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MR. LODHI: And, David, you know,

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I think the other part of it is the data set that

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RGB analyzes is incomplete. You've got -- you've

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16,000 buildings that are fully stabilized that are

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under 11 units that are not accounted for. And,

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you know, they don't have the benefit of, you know,

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market rate units to help subsidize their costs.

13

Right.

14

CHAIRMAN REISS: David, I think

15

we've discussed this before. But my understanding

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is that the -- the City doesn't collect data on

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those buildings and so there's a gap in the data

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but it's just one that we can't fill. Am I wrong

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about that?

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MR. LODHI: No, it's a problem.

21

Yeah. We have the skill set.

22

CHAIRMAN REISS: Yeah. So, I

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mean, it's imperfect data but it's not like the

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staff is ignoring data that's out there. It's just

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the data doesn't exist for them to analyze.

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MR. LODHI: Yeah, but there might be a way to -- to make adjustments. You know, the board makes adjustments downwards on expenses and -- and artificially inflates NOI. Right.

So there may be ways to make adjustments to the data that you do collect to more accurately represent the universe of rent stabilized buildings. So you've got -- potentially you've got a building that's 20 percent stabilized, 80 percent market and it's got a tax abatement and that one's treated just the same as -- or that one's given more weight than the building that's fully stabilized that's under ten units.

CHAIRMAN REISS: And we'd certainly welcome any kind of, you know, critique to the methodology that makes appropriate adjustments.

MR. MC LAUGHLIN: David, just for point of clarification, that's what our Income and Expense Study but our Price Index of Operating Costs is for all buildings that are containing stabilized buildings -- units rather. So that only applies to the Income and Expense Study and our commensurate rent adjustments are done through the

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2 Price Index.

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MS. GARCIA: Andrew, just a quick followup question. Have we scheduled opportunity for DHCR to come -- to come and testify for us? Because I think there were a few points made by an owner -- folks who were representing owners around like, you know, the impact of the rent laws which, you know, I'm assuming DHCR has, you know, there were comments made about MCIs not, you know, being dragged through the mud and I -- I, you know, we haven't actually gotten directive from DHCR about what they would consider as MCIs right now because the law is a little bit vague. And so they haven't issued any public memo around it.

16

And so I wonder if we can have then comment and shine some light on that process, as I know that they're suppose to have issued some memo and some directive as of, I think, in June they were supposed to be law say something about like some of the rent laws and how they're going to implement these things. And so I wonder if we can have that so that we can have, you know, the anecdotal comments by owners but, also, like see that data that we have seen for, you know, decades

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2 of MCIs being, you know, being close to a billion  
3 dollars just in the last, you know, decade, I  
4 think, if I'm correct, from the last report that we  
5 saw from them.

6

And so I just wondered what we  
7 think that world will look like and get data from  
8 DHCR directly.

9

Of course, that isn't going to  
10 include the, you know, six and under units that are  
11 not registered with DHCR that are not rent  
12 stabilized but, you know, I think it could shine  
13 some light to a lot of the comments made today,  
14 which I honestly have not seen, you know, data to  
15 back up. And so I would like to get, you know,  
16 sources of data from folks specifically around the  
17 rent laws.

18

You know, there was some comment  
19 around the security deposit, which I feel like I  
20 would like us to have shared clarity on of like  
21 what -- what does that look like and like the  
22 potential impact of that.

23

We talked about distressed  
24 buildings, like 270,000 units will be distressed as  
25 a result of the rent laws. We're not seeing that

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2 from data because it's a little bit older but is  
3 the City seeing more reported cases of no heat and  
4 hot water, repairs not being made in the City,  
5 specifically now even during COVID, which, you  
6 know, I personally working on the ground in the  
7 Bronx, am currently not seeing a ton of.

8 And so I wonder, you know, if we  
9 can get data to some of this information so that  
10 it's not sort of hanging in the air like completely  
11 factual, which I don't actually believe they are.

12 MR. MC LAUGHLIN: Sheila, to  
13 respond, we, you know, each year we send an annual  
14 list of questions to DHCR before they come and  
15 testify. So those have been sent to HCR with  
16 updates to ask, you know, what's happened since  
17 June.

18 I'd just caution you that the  
19 registration date is from April 1st of 2019. So  
20 some of the data would be reflected but MCI data,  
21 for example, would be. You know, how many MCIs  
22 have been applied for after June, the amount that  
23 was approved, the amount that was applied for.  
24 Those kind of things that we can ask.

25 So we have asked HCR to do that.



1

2 So hopefully they'll -- I know they're working on  
3 them and they're, you know, just like everybody  
4 else, they're -- the ability to do things quickly  
5 has been slowed down a bit since the health crisis  
6 obviously. So -- but they are working on those.

7 And currently, you know, there is  
8 no other meeting scheduled here. So to have them  
9 come and invite, that's something, I guess, we  
10 could talk about later on in the meeting.

11 So to answer your question, those  
12 have been put forward and if board members have  
13 additional questions, I can send those questions  
14 around and then I can forward them to HCR.

15 CHAIRMAN REISS: Other questions  
16 for Palmaan?

17 MR. GONZALEZ-RIVERA: I'm sorry.  
18 What's the deadline for questions -- submitting  
19 questions to you for HCR?

20 MR. MC LAUGHLIN: Yeah, you know,  
21 whenever you want to submit a questions, that's  
22 fine. I could just forward it, you know. I may  
23 wait until I get the board members to respond. So,  
24 I guess maybe a week from today. But I'll send  
25 that around with an e-mail and I'll show you the

1

2 questions that have already been asked.

3

4 And for the new members just sort  
5 of the same questions are asked each year, just  
6 to -- but we can keep a tally or a history of  
7 what's going on with these different type of  
8 things. So we can see trends over time and we put  
9 that in a table and I can send that the latest memo  
10 around regarding that that we did last year to see  
11 where we're at. So I'll send the questions around  
12 and then that memo and then hopefully HCR will be  
13 able to get us data.

14

15 But I believe they will. It's  
16 just that they're -- they are working on it.

17

18 MR. GONZALEZ-RIVERA: All right.

19

20 Thank you.

21

22 MS. GARCIA: Maybe -- I mean, I  
23 don't just think that we want the number -- the  
24 center numbers we're getting. It's just we're  
25 getting anecdotal comments. We're having an  
26 anecdotal conversation around the impact of some of  
27 the rent laws but I have not seen, you know, the  
28 DHCR's position on what is currently considered an  
29 MCI.

30

31 They aren't processing, that I

1  
2 know of, any new -- or making decisions and we've  
3 been tracking some of that in buildings that we  
4 personally are working in. And so I just wonder if  
5 we could be getting more information on them, like  
6 do they have, you know, a few things were mentioned  
7 about preferential rents -- preferential rents,  
8 MCIs, IAIs, you know, other rental increases. Like  
9 could we get data on like what they're making  
10 decisions on right now in order for us to use that  
11 to move forward. Yeah.

12 MR. WALSH: I mean, owners, the  
13 people who have spoken so far, with all due  
14 respect, represent thousands of buildings in the  
15 City. To say that their testimony is anecdotal,  
16 I would not say that to any of you -- to your  
17 people. So that's, you know, a bit far reaching.

18 It's not anecdotal when they  
19 represent thousands of owners.

20 MS. GARCIA: Thank you, Scott.

21 CHAIRMAN REISS: More questions  
22 for Palmaan?

23 (No response.)

24 CHAIRMAN REISS: Okay.

25 Who's next, Vito?

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2

Hey, Joe.

3

We can't hear you Joe. Hold on.

4

There we -- how about now?

5

MR. CONDON: Is that better.

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CHAIRMAN REISS: Yes.

7

MR. CONDON: Very good.

8

Good morning, everyone.

9

CHAIRMAN REISS: Good morning.

10

MR. CONDON: So I also did not

11

send my electronic testimony to Andrew. So I will

12

send that after this meeting to be distributed.

13

You know, so I'll just sort of get

14

into it.

15

My name is Joseph Condon. I'm

16

providing this testimony on behalf of the Community

17

Housing Improvement Program, also known as CHIP.

18

CHIP is a not-for-profit association. We focus on

19

education and advocacy for rent stabilized property

20

owners.

21

Most of our members are small to

22

medium size property owners. Buildings throughout

23

most of the five boroughs. Our members run pretty

24

much hands on, small businesses. They manage their

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own buildings. They own their buildings long term.

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2 They've become fixtures within the communities.  
3 More than, I think, more than 50 percent of our  
4 members have owned their properties for 20 or more  
5 years. So they are not speculators. They are the  
6 long -- the long term investors and part of the  
7 fabric of communities.

8 They also sit on local clubs or  
9 civic associations. Some sit on their Community  
10 Boards. So they are really part of the community.

11 I also think -- I just wanted to,  
12 it was just sort of touched on before but I wanted  
13 to highlight the fact that CHIP member buildings  
14 and about 90 to 95 percent of all the stabilized  
15 housing stock are pre-1974 construction. So most  
16 of them are pre '47 but there are some pre '74.  
17 But all of these buildings that are pre '74 are  
18 rent stabilized just because they were built before  
19 that date, January 1, 1974.

20 They are not stabilized in  
21 exchange for government benefits, tax subsidies,  
22 abatements, low rate financing and regulatory  
23 agreements. There is no quid pro quo but they're  
24 stabilized just because of the construction date.

25 And so that means that when

1

2 property -- when operating costs increase and there  
3 isn't any commensurate rent increase to cover those  
4 costs, those owners don't have those -- those  
5 expense offsets to sort of help them out. They  
6 still have all the expenses to deal with.

7                   And what I'm saying is, these  
8 pre-1974 owners only have this board to rely on for  
9 the viability of their buildings. The guidelines  
10 based by this board are the only method they have  
11 for keeping up with increases and operating costs.

12                   I mean, we understand that this is  
13 an unprecedented time. Unemployment numbers are  
14 skyrocketing. Businesses are closed. Streets are  
15 empty. People are struggling financially. There's  
16 a lot of uncertainty out there and in light of  
17 that, you know, our members have been working  
18 individually with some of their tenants who have  
19 reached out and who have been in some financial  
20 difficulty and they have worked with them  
21 individually.

22                   But we ask this board to stay true  
23 to its mission. Use the data that's in front of  
24 them and while the economy may look different right  
25 now than it did last year, what's -- what's

1

2 certainly not different at all are the expenses for  
3 the building. Those are still the same. COVID-19  
4 or not, these rent stabilized properties still have  
5 to operate; property taxes, water, sewer payments,  
6 mortgage, utilities, fuel, waiver, payroll,  
7 insurance, repairs. The list goes on.

8           You know, unprecedented employment  
9 levels have been met with unprecedented employment  
10 benefits, expansions, additional monies. And I  
11 know we sort of talked about it a little bit but  
12 more COVID-19 relief for renters is -- is likely to  
13 come down the road from somewhere. There are a  
14 myriad of proposals at the State Legislature to  
15 deal with the crisis. And if the federal  
16 government can get their act together, maybe they  
17 can help out too.

18           But all that property owners have  
19 is this board. I think it was mentioned before  
20 that the Paycheck Protection Program specifically  
21 excluded rental -- rental businesses, properties  
22 from applying. Any COVID relief that has been  
23 allocated for small businesses has not applied to  
24 property owners.

25           And we know, just from this

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2 board's data, we know that property owners need a  
3 rent increase because operating costs have  
4 increased. Just from this board's own data, it  
5 shows about a three percent increase is necessary  
6 for a one year and a six percent increase is  
7 necessary for a two-year lease renewal just to keep  
8 up with operating costs.

9 That to freeze rents under these  
10 circumstances would be a conscious decision to  
11 really ignore the data and, you know, it seems that  
12 it would be to either punish property owners or  
13 make some sort of political statement. But we  
14 don't think that that's this board's mandate. We  
15 think this board's mandate is basically to adopt a  
16 rent increase sufficient to keep a building's  
17 rental revenues consistent with increases in  
18 operating costs. It's just that simple.

19 It's stated in the Rent  
20 Stabilization Law. You know, it's prevent  
21 speculative, unwarranted and abnormal increases in  
22 rents. The mandate is not to keep housing  
23 affordable. It's not to keep rents low for low  
24 income people. It's not to relieve rent burdens.  
25 It's not to provide emergency relief to those who



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2 are experiencing financial difficulties because of  
3 COVID.

4

5 I mean when this board reports a  
6 3.7 percent increase in operating costs, how can an  
7 equivalent rent increase be considered speculative,  
8 unwarranted or abnormal? On the contrary, it's  
9 really just a rent increase necessary to keep small  
10 property owners in business.

11

12 So despite this being a time where  
13 we kind of need to put politics aside, there are a  
14 lot of calls for rent freezes and using the  
15 COVID-19 crisis as an opportunity to make this  
16 call, to push this political agenda. According to  
17 a City wide rent freeze without concerns for the  
18 negative impacts on small property owners and  
19 medium size property owners, there's -- is somewhat  
20 irresponsible, especially because these owners are  
21 already feeling the pressure.

22

23 Their operating budgets are  
24 already seeing decline in revenues. And not just  
25 this year, this has started -- NOI has been  
26 decreasing the last two years. If you look at the  
27 2018 I&E report, you see there's a chart that shows  
28 NOI was 64 percent above the 1990 level. That was

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2 in the 2018 report.

3

4 If you look at the current report,  
5 NOI is only 48 percent above the 1990 level.

6

7 That's a 16 percentage point drop in the last two  
8 years. And that NOI level in this year's report  
9 is actually approaching the NOI level that existed  
10 in 2016.

11

12 Now, unfortunately, property  
13 owners can say the same for all the expenses.  
14 Property tax levies, and the other expenses for  
15 that matter, they're not returning to the 2016  
16 levels.

17

18 Expenses to run buildings are jut not going down.  
19 And as net operating income continues to decrease,  
20 these owners are really put in a difficult place.

21

22 It's not to say that tenants  
23 suffering from COVID-19 related economic loss  
24 shouldn't get relief. It's just our position that  
25 it's not this board's responsibility to provide it.  
I don't -- we don't think that this board is  
authorized to do so.

26

27 And aside from that, just  
28 practically speaking, what -- what would a rent  
29 freeze do for someone who has lost their job and

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2 can't pay rent because of COVID-19? It doesn't  
3 help them pay rent. Does it make sure that the  
4 business they work for or the company they work for  
5 reopens? It doesn't really do any of that.

6 Nor does the rent freeze target as  
7 relief to COVID-19 related hardships. It would  
8 apply to all one million rent stabilized units of  
9 housing, whether they can pay rent or not, whether  
10 they lost their job or not, whether they are  
11 getting more money from unemployment or not.

12 And navigating this type of detail  
13 and nuance can be done through legislation or maybe  
14 even executive order but certainly not through an  
15 order of this board. And we think that COVID-19  
16 relief should be targeted in that way. And  
17 unfortunately this board doesn't have the ability  
18 to do that.

19 I just wanted to mention one other  
20 technical note. I know it's been mentioned before  
21 but we wanted to raise it as well. We see no  
22 practical reason why rent increases adopted by the  
23 board should not also apply to vacancy leases.

24 And sort of touching on something  
25 else that was mentioned before, allowing the

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2 guidelines to apply to vacancy leases as well,  
3 reduces the increase necessary on renewal leases.  
4 And this is, also, in the O&M data. You can look  
5 at the commensurate increases in the PIOC report.

6 But if you look at one of the  
7 commensurate -- one of the commensurate increases,  
8 it calls for a 3.5 percent increase for one-year  
9 renewal and a 6.75 percent increase for a two-year  
10 renewal. But if those increases are also applied  
11 to vacancy leases, the necessary increase is  
12 reduced. So in that example if those also apply to  
13 vacancy leases, the data would call for a 3 percent  
14 increase as opposed to a 3.5 percent increase on  
15 one year and a 6 percent as opposed to a 6.75  
16 percent increase on two years.

17 Now that's also pretty much  
18 because of the HSTPA. If you look in prior years,  
19 you will see that the difference between the  
20 straight commensurate and the commensurate with  
21 vacancy adjustments has a greater gap because HSTPA  
22 allowed for that -- that gap to be made up so to  
23 speak on a vacancy with certain additional  
24 increases that no longer exist.

25 So certainly the HSTPA, the

1

2 impacts of that are already being seen just in  
3 that report even though the data on the economics  
4 impact -- the economic impact on the buildings  
5 isn't out yet, it certainly impacting this board's  
6 decision.

7                   And I think that's all I have  
8 for -- for you. Oh, I did just want to raise one  
9 other point. I know we were talking about DHCR  
10 data and that to get costs for capital improvements  
11 and renovations. If DHCR provides the board with  
12 some sort of universe of capital expenditures, not  
13 necessarily what -- whether it be what they  
14 approved or what was applied for, at least that's  
15 something that the board can use to start as some  
16 sort of analysis on how much capital budgets or  
17 capital expenditures are for buildings.

18                   So that we can start bringing that  
19 information into -- into this board's deliberations  
20 as well. Because what's been happening is that  
21 those MCI increases, those get counted as building  
22 revenue; right? They increase rents. It inflates  
23 the NOI number but the expenses that were -- that  
24 were spent on that capital project, the cost of  
25 that capital project are nowhere to be found.

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So not only are you not counting the capital expenditures but you're also counting the revenue that's generated from those capital expenditures. So it's inflating the revenue side and decreasing the expense side at the same time.

So I just wanted to raise that as one of the inconsistencies that I hope we can try to address moving forward.

That is -- that is my testimony. I'll submit a written testimony that has a little bit more detail in it. But I can get into that if there are any questions as well.

CHAIRMAN REISS: Questions for Joe?

(No response.)

CHAIRMAN REISS: Andrew, would it be possible to pull up -- I was trying to find it on my computer but I'm juggling too many things at once, to pull up the chart that Joe referenced with the NOI over time. Do you have that handy?

MR. MC LAUGHLIN: Give me a second.

Thanks.

CHAIRMAN REISS: Joe, what page

1

2 was that under. Did you reference the page?

3 MR. CONDON: I did not reference  
4 the page. But I have it up.

5 I have too many windows open.

6 CHAIRMAN REISS: Tell me about  
7 it.8 MR. CONDON: It is on page -- page  
9 11. Do you see it?10 MR. MC LAUGHLIN: Yeah. I'm going  
11 to put it up. Hold on one second.

12 I think this is it; right, Joe?

13 MR. CONDON: Yes, that's it.

14 MR. MC LAUGHLIN: Yes.

15 MR. CONDON: So -- oh, go ahead.

16 MR. MC LAUGHLIN: No, go ahead.

17 It's just this -- what this purpose of this graph,  
18 it's a point to point look at the increase in  
19 income, rent, cost and NOI from the first year that  
20 we have data, which is 1990 to 2019. So it's a  
21 point to point comparison.

22 MR. CONDON: Right.

23 MR. MC LAUGHLIN: I think what --  
24 what Joe was pointing out was that in the 2018  
25 report, which is 2016 -- the calendar year 2016, I

1

2 think he was referring to NOI and there's a drop  
3 from NOI here, which is about 60 percent I believe  
4 he said to about 48.7.

5

6 It's -- it's, you know, it's  
7 inflation adjusted dollars so that -- that's why  
8 you're going to see different drops in, you know,  
9 other parts of the report because it's inflated.

10

11 So -- but with inflation  
12 adjustment, you know, there has been an incline  
13 from 2016 in NOI and it probably is at a level that  
14 was from 2000 -- you know, below 2015, somewhere  
15 between 2014 and 2015.

16

17 MR. CONDON: So the only reason I  
18 raised that is because I know we often look at just  
19 that -- that -- now it's 0.6 percent. Last year it  
20 was like .04 percent and, you know, we get focused  
21 on that a lot. But even -- just from this graph,  
22 it appears that NOI is dropping a little bit more  
23 drastically than indicated in those -- in those  
24 numbers and I just wanted to point that out to the  
25 board because this is -- this -- because these  
26 numbers don't include the 2019 data yet. The data  
27 on the economics from post -- he posts HSTPA, which  
28 I think will continue to go down.



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But the trend has already started and, you know, some of it has to do with -- look some of it has to do with the fact that the HSTPA when it was passed, it canceled the ability to take those vacancy increases. But there have been apartments, you know, five, seven, ten years before that had been rented for the duration that will now no longer see that vacancy increase.

So they don't have the ability to bump that NOI up even though they've had this below market apartment that's been rented by the same tenant for the past 10 or 15 years.

So that's why I know, you know, some people may think it's anecdotal but when you don't have the ability to raise those rents, the income just -- you're just not going to generate it from anywhere else so the trend isn't -- isn't going to be easily turned around.

CHAIRMAN REISS: Joe, there's also another chart that you focused on from -- from one of the reports but I don't remember which one it was. What was that?

MR. CONDON: I don't know.

(Laughter.)

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2

MR. CONDON: Let me see.

3

CHAIRMAN REISS: All right.

4

5

In the interim, does anyone else have questions for -- for Joe?

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MR. CONDON: Oh, I was talking about the commensurate adjustments. So I don't think that's in this one. That's in the PIOC.

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CHAIRMAN REISS: Okay.

All right.

But I think we can -- I mean,

that's easier to visualize. Those are just numbers not actually like -- is it worth taking a look at that closer? I'm not sure that it is?

MR. CONDON: No, you, I think that's something that the board members can look on their own. But you'll see if you look at the difference between the -- the commensurate, the regular commensurate and the commensurate with vacancy increase in the 2020 year and say you look at it in the 2019 year, in 2019, the gap will be much bigger because this board had -- the statute in existence at the time gave this board more flexibility to keep the renewal -- or to keep renewal increases a little bit lower because on

1

2 vacancy the increases would be a little bit higher.

3

4 But now you don't have that offset  
5 so the renewal increases have to be a little bit  
6 higher because the vacancy increases are going to  
7 be a little bit lower. If that makes sense.

8

9 MR. WALSH: I mean, I think your  
10 point is a really -- is a really helpful one.

11

12 Thank you for your testimony, Joe.

13

14 But it is -- the vacancy lease,  
15 and allowing that to float up is a tool in the  
16 toolbox to -- to try to do a lower increase at any  
17 time for the balance of tenants who aren't moving  
18 and who are staying in place.

19

20 So I think -- I know we could all  
21 look at it but I think since we have a little bit  
22 of time, I think it would be helpful, Andrew, if we  
23 could bring that up just to -- just to walk through  
24 those percentage differences and what the vacancy  
25 lease, how that tool works.

26

27 Are you okay with that, David?

28

29 CHAIRMAN REISS: Yeah, I'm totally  
30 fine with that.

31

32 Maybe while Andrew is doing that,  
33 if anyone else has an additional question, feel

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2 free to jump in.

3

4 MS. DE ROSE: David, can we get a  
5 copy of Joe's testimony?

6

7 CHAIRMAN REISS: Yeah. I think  
8 when Joe -- Joe can you send that around now; is  
9 that okay?

10

11 MR. CONDON: I'll send it, yeah.

12

13 MS. DE ROSE: Thanks.

14

15 CHAIRMAN REISS: Joe, if you just  
16 send it to Andrew, Andrew will circulate it.

17

18 MR. CONDON: Okay.

19

20 MS. GARCIA: Can I make the same  
21 request for Vito's -- to also share his written  
22 testimony.

23

24 CHAIRMAN REISS: Sheila, I think  
25 Andrew may -- let me double check. I think he may  
26 have sent it.

27

28 MR. MC LAUGHLIN: I did.

29

30 CHAIRMAN REISS: Yeah. Did you  
31 not get it, Sheila? Right around the time that  
32 Vito was testifying.

33

34 (No response.)

35

36 MR. MC LAUGHLIN: So I have to to  
37 to two separate reports. So -- to show this

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2 difference. But what Joe was pointing out was I  
3 think he used the CPI adjusted commensurate.

4

MR. CONDON: Yes.

5

MR. MC LAUGHLIN: But without  
6 vacancy, the commensurates which, again, are not --  
7 are used for the board if they want to maintain NOI  
8 at the rate it is at. It's not a recommendation on  
9 what the board should do. It's just these formulas  
10 are used because that's what each individual board  
11 member feels like is -- the importance of what the  
12 board should do.

13

CHAIRMAN REISS: Andrew.

14

MR. MC LAUGHLIN: But they're not  
15 recommendations by staff. But I just wanted to  
16 show that the CPI adjusted NOI commensurate  
17 adjustment without the vacancy would still need  
18 (Zoom inaudible). If you add the vacancy, it is 3  
19 percent. And that was what Joe was pointing out.  
20 Because we factor in, you know, turnover and those  
21 new tenants coming in.

22

MR. CONDON: Right.

23

MR. MC LAUGHLIN: And what  
24 their -- what the difference is between the tenant  
25 coming into the apartment versus the one that left.

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CHAIRMAN REISS: Andrew, just to clarify, the commensurates really, and I'm asking as opposed to saying, the commensurates are really like comparing revenue by a rent stabilized apartment to a rent stabilized apartment.

So if you had a mixed building, a rent stabilized and market, the -- the commensurate would overstate the amount necessary to keep NOI stable?

MR. MC LAUGHLIN: They're designed to keep the unit stabilized.

CHAIRMAN REISS: Generating the same ratio --

MR. MC LAUGHLIN: But that -- I can't say it's going to overcompensate it. It depends what the market's doing, David.

CHAIRMAN REISS: That's fair. That's right.

MR. MC LAUGHLIN: If the market is going down for the free market then, yeah, it would overstate but if rents, you know, are higher, it would understate. But if rents are going up higher than stabilized units.

CHAIRMAN REISS: Got it. I

1

2 understand.

3

MR. MC LAUGHLIN: So I don't -- I don't -- so to say that it over -- it depends on what's happening within that building --

6

CHAIRMAN REISS: Got it. I understand.

8

MR. MC LAUGHLIN: -- and the units.

10

MR. CONDON: I think it might also depend where that rent stabilized rent is in comparison to the market.

13

CHAIRMAN REISS: Play that out, Joe. Just explain that a little bit further.

15

MR. CONDON: Oh, sorry. If you have -- if you have a rent stabilized apartment that's renting for \$1,650 and the market for that area for the same apartment is \$1,700, let's say, the 3.5 percent increase would take them over the market. So they're probably not going to be paying that -- that full 3.5 percent.

22

But if that apartment was \$1,000 and the market was \$1,700 then, obviously, the -- the 3 point -- they would pay that full 3.5 percent increase. So that's sort of what I meant.

25

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2

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7

But the reason I was pointing this out is -- is also to show that in the past the board had sort of used the vacancy leases to -- or the ability to increase rents on vacancy to give a lower -- a lower rent increase than what the commensurate called for.

8

9

10

So I just wanted to make sure the board knows that that flexibility doesn't exist this year. That's all.

11

12

CHAIRMAN REISS: Other questions for Joe?

13

14

15

16

MS. DE ROSE: This isn't necessarily a question for Joe but just a clarification on the report that I just want to make sure that I understand.

17

18

19

20

21

When it says the commensurate rate, is that -- does that mean that if the rents were increased by that 3 or 3.5 percent, whatever that commensurate rate is, that would keep NOI equal to what the previous year was?

22

23

24

MR. MC LAUGHLIN: Yes.

MS. DE ROSE: All right.

Thank you.

25

CHAIRMAN REISS: But, Christina,



1

2 just to be clear that means if everything else  
3 remained the same.

4

I think Joe's point is there are  
5 fewer variables that can change rents. So really  
6 the main variable now is our decision. That's the  
7 main variable. A lot of other variables were  
8 removed by the law last year.

9

MS. DE ROSE: Okay.

10

MR. CONDON: So I feel like the  
11 commensurate is much more instructive because of  
12 the removal of all the other variables than it may  
13 have been in prior years.

14

CHAIRMAN REISS: Any other  
15 questions for Joe?

16

(No response.)

17

CHAIRMAN REISS: Vito, should we  
18 turn to Jimmy?

19

MR. SILBER: Hello.

20

CHAIRMAN REISS: Hey, Jimmy.

21

MR. SILBER: Hi.

22

Do you hear me?

23

CHAIRMAN REISS: Yes.

24

MR. SILBER: Oh, good.

25

Thank you for presenting this

1

2 today.

3

4 I'm glad to see some of my old  
5 familiar spaces there and a lot of new faces. I'm  
6 just glad everybody is safe and we're dealing with  
7 this upheaval in our lives. Hopefully it will be  
8 resolved soon.

9

10 I want to express to everybody,  
11 first of all who I am.

12

13 I'm Jimmy Silber. I'm a third  
14 generation property owner and we have a group  
15 called Spony, which is the Small Property Owners of  
16 New York. It started in about 1980.

17

18 And our owners are basically  
19 people who live in their own buildings. They do  
20 not have management companies. They take care of  
21 their own buildings. A lot of our owners, in fact,  
22 are supers in the building.

23

24 These are smaller buildings.  
25 These are -- okay. These are smaller buildings.  
The thing that -- the thread they have in common is  
that they are older buildings. They are buildings  
that were built before 1947. Some of them are, in  
fact, turn of the century buildings.

26

Some of our owners have eight-unit

1  
2 buildings. Some have 12-unit buildings. Some have  
3 25-unit buildings. There's a wide variety. It's  
4 in every borough of New York. And the people that  
5 own these buildings, just so you can understand  
6 where the makeup is of this entire sector of this  
7 community of property owners that are small  
8 property owners, is that many -- many of our owners  
9 are immigrants.

10 They came from -- we have a lot of  
11 owners that came from the Caribbean Islands. We  
12 have a lot from Haiti, Grenada. We have a lot of  
13 owners that have come from Greece. We have a lot  
14 of owners who have come now from the Balkans.  
15 There are a lot of Albanians that have come to the  
16 United States.

17 And the thing that I think is  
18 important to know is that these owners, because  
19 they live in their buildings, and many of them  
20 bought buildings because they needed space for  
21 their families. So they might have bought an  
22 eight-unit building knowing that they could take  
23 the ground floor apartment or one next to it and  
24 make space for their own family so that these were  
25 their homes.

1  
2                   Most of these people have other  
3 jobs. They do not rely solely on the income from  
4 the buildings to live. They have to subsidize  
5 these buildings by other jobs. And the fact is  
6 that we, you know, we are friends and neighbors of  
7 the residents who live in our buildings. We all  
8 live under the same roof. We all want the same  
9 quality of living for our building and as a result,  
10 it's the sociology of owning a building and living  
11 in it is that you're dealing, you know, you're  
12 dealing with people that are your friends and you  
13 want to work together. There's a feeling of  
14 community.

15                   And -- and it's not at all the  
16 kind of thing you see in large buildings where you  
17 have absentee owners or big corporations. So these  
18 are -- the people that own our buildings I would  
19 say are the backbone of the community. And, you  
20 know, and they're very troubled now, as are all of  
21 the people who live in our building. Everyone is  
22 troubled. And we are trying to lean over backwards  
23 to help those that are terribly affected by this  
24 pandemic.

25                   We work tirelessly on an

1  
2 individual basis with people in our building to  
3 understand what their situations are, if they've  
4 lost jobs completely, if they've taken maybe just a  
5 decrease in salary and can pay a lot of the rent  
6 but not all of it. You know, and some -- to be  
7 honest with you, some of our tenants have not been  
8 adversely affected because they work in industries  
9 like tech or they work in finance, in mergers and  
10 acquisitions and they're telling me that their  
11 businesses are even bigger than they were before,  
12 especially those in tech.

13 Those, of course, who work in the  
14 restaurant business have been wiped out. Those who  
15 work in the entertainment business and in the event  
16 planning business have been wiped out. Those who  
17 work in the travel business have been wiped out.

18 So there's a broad range of how  
19 this pandemic is even affecting the economics of  
20 people in the City. And our owners have gone out  
21 of their way and are continuing to do this on a  
22 day-by-day basis to feel what is the individual  
23 problem. Because you can't collectively say, if  
24 you have a building with ten tenants, you can't  
25 collectively say that all of those ten tenants have

1

2 been affected the same way and are suffering  
3 economically and deserve a break. You cannot say  
4 that. It's not true.

5                   And we -- so I think for the  
6 individual owners like we represent, it gives us  
7 the ability to really have a very good  
8 communication with our tenants and to give help  
9 where it's needed and to work out arrangements so  
10 that people can reduce their payment or delay it or  
11 pay it out over time. And that, I think, is the --  
12 is the best approach to dealing with a situation  
13 like this.

14                   But -- and the other end, I've got  
15 to explain to you the dilemma that the building  
16 owner that I've expressed to you is facing.  
17 Because there are, as has been said by many people,  
18 there are costs involved in running a building that  
19 unfortunately have not been reduced or deferred  
20 because of this pandemic. And it is -- these are  
21 costs that must be made, without a doubt they have  
22 to be met.

23                   And in the past, you know, we  
24 always faced this deal of costs going above income.  
25 But in the past, I want to just explain to you that

1

2 the owners of these buildings had sources of income  
3 that if the rent stabilized increases were not  
4 sufficient, and I just want you to know from the  
5 Income and Expense Statement that we are looking at  
6 now, which was for the calendar year of 2018, the  
7 average cost -- the average cost increase in that  
8 report showed a 5.8 percent increase for owners.

9           And yet if you look back and see  
10 what the one-year increase from the Rent Guidelines  
11 Board was to compensate owners for those increased  
12 costs, it was 1.25 percent. So there's a big  
13 disparity of what's been going on here in the last  
14 five or six years. That the increases that were  
15 intended to compensate owners, which is what the  
16 mandate was to create the Rent Guidelines Board,  
17 was this board is a compensation board, that those  
18 compensation increases have not been near what the  
19 actual costs have been measured by the price -- by  
20 the Income and Expense data.

21           So right away you have a problem  
22 for owners because there's a falling off of what --  
23 of how their income is going to be adjusted to  
24 properly compensate them for the costs. But they  
25 had tools. Owners had tools so that they could

1  
2 deal with this phenomenon that was happening with  
3 less increases than were needed and those -- there  
4 was a few areas that I just want to remind  
5 everybody of, that there used to be a vacancy  
6 allowance. So that when an apartment became vacant  
7 there could be a 20 percent, or even larger if  
8 there was a longevity factor in it, which helped  
9 owners to compensate the income of the building for  
10 all of the rent stabilized tenants that have been  
11 there for years.

12                   That has been eliminated by the  
13 HSTPA. We no longer have any kind of a vacancy  
14 allowance. And when a rent stabilized apartment  
15 becomes vacant today, there is absolutely no  
16 increase. None.

17                   In addition, we had the high rent  
18 vacancy decontrol, luxury decontrol. So this was  
19 like a blood transfusion for the small building  
20 owner because you have a ten-unit building. You  
21 have all stabilized apartments who have been not  
22 been getting adequate rent increases according to  
23 the cost data from the Income and Expense and  
24 they're falling every year further and further  
25 below what a market value would be.



1  
2                   And now all of a sudden under the  
3 old law you could get a luxury rent, a high rent  
4 decontrol if the apartment went over a certain  
5 limit and the apartment would not be stabilized.  
6 That was like, you know, even to get one apartment  
7 like that in a ten-unit building, has the effects  
8 of a blood transfusion because it immediately  
9 injects extra cash into the building owners'  
10 ability to take care of the expenses. And HSTPA  
11 has eliminated that.

12                   In addition, many of our small  
13 buildings, you know, eight, ten, 15, 20 have  
14 commercial space. And this income from the  
15 commercial space subsidized whatever shortfall  
16 there was in the Rent Guidelines Board's one-year  
17 increases.

18                   And when you look at the data from  
19 the -- that's presented this year from the Income  
20 and Expense data, it fully shows you on page 4,  
21 under RPIE study, rents and income, it shows you  
22 that the average rent for a stabilized unit of  
23 \$1,397 is increased to \$1,568 because there is on  
24 average \$171 subsidy added to it for commercial  
25 income. And that shows for this study that owners

1

2 that have the commercial space are getting 12  
3 percent. They're getting an extra ability to  
4 collect 12 percent more from commercial income.

5 This -- this ability to collect  
6 commercial income is zero now. Every building that  
7 has stores but we're not talking about like Apple  
8 and, you know, food markets. We're talking about  
9 mom and pop stores like the barber shop, like the  
10 shoe repair. Like maybe a small coffee shop, a  
11 dress shop, a nail salon. These are the kinds of  
12 tenants that we have in our buildings to help us  
13 subsidize the shortfall in the Rent Guidelines  
14 Board increases.

15 These -- this income is gone. It's  
16 gone, zero. There isn't one store paying. And  
17 the -- the sad part of this is the future looks  
18 dismal. It's not going to be like, okay, next  
19 month we'll start opening up and everybody's going  
20 back and opening their stores and every store owner  
21 is going to pay rent to the owner. That is not  
22 going to happen.

23 Because, first of all, store  
24 owners are going to be restricted as to the number  
25 of people they can let in. If it's a restaurant,

1

2 they're going to have half of the volume that  
3 they've had because they're going to have to  
4 separate tables and maybe eliminate a bar.

5

6 So the income is not going to just  
7 all of a sudden be there for stores to say, okay,  
8 we missed three months, here in the fourth month,  
9 here's your full rent. It's not happening. This  
10 is just not happening.

11

12 And this is -- to me, it looks  
13 like this is -- for the rest of this year, at least  
14 the entire year and maybe into next year. Who  
15 knows? There's so many unknowns dealing with this  
16 pandemic.

17

18 But I don't think an owner today  
19 can count on getting any commercial income. And  
20 that's a big pitfall for us because that could be  
21 from 12 percent to 20 percent. Gone. Totally  
22 gone.

23

24 So you take that out of the  
25 equation. You take out commercial income. You  
26 take out no vacancy allowance when an apartment  
27 turns over. You take out no market rent apartments  
28 anymore. And you really are strangling the  
29 economic system for a property owner because his

1

2 income is going to be vastly reduced and yet his  
3 expenses are actually over leveraged.

4

5 And I say that because we are  
6 paying real estate taxes in June -- on July 1st is  
7 our next installment of real estate taxes. And we  
8 are paying real estate taxes this year in 2020  
9 based on the income that we made in the year 2018  
10 because that income in 2018 was reported on our RPI  
11 filing, RPIE filing in June of last year. And it  
12 takes effect this year.

13

14 So we're paying taxes, real estate  
15 taxes on a very large income from 2018, compared to  
16 today, which is tremendously, tremendously reduced.  
17 We could be talking about a building being assessed  
18 on a rent roll from 2018 and having to pay real  
19 dollar taxes this year when his income could be 50  
20 percent less.

21

22 And this -- this problem that  
23 we're having this year with this drop off  
24 tremendously in income for the building wouldn't be  
25 captured until next year, next June of 2021. The  
sad reality of all the lost income for buildings,  
for all real estate, for all building owners won't  
be captured until we file in June of 2021 and then

1

2 it won't be applied in the form of a reduction in  
3 assessments until the following year of 2022.

4 So you see what's going on? We're  
5 really putting property owners in a stranglehold  
6 position in -- and the sense if for all of our  
7 owners is that there's going to be a total collapse  
8 in this economic system of running your building  
9 because water and sewer taxes are not being  
10 discounted. They're not being deferred.

11 The people who have labor, the  
12 32BJ union labor, just got a three percent increase  
13 this week from a contract that was signed four  
14 years ago. They didn't waive the three percent  
15 increase. They didn't defer it. They expect the  
16 increase as of April 21st.

17 So the components of running a  
18 building of labor, of real estate taxes, of water  
19 and sewer taxes, those are not being at all  
20 affected in a decrease or deferment or discount or  
21 abatement by this pandemic. And that creates a  
22 very serious economic situation for the small  
23 property owner because it's just a matter of time  
24 until they -- it doesn't balance out and we don't  
25 know, you know, the scary part of this whole thing

1

2 is we don't know how we're coming out of this.

3

4 We don't know if things will start  
5 to get back to normal and then they'll be flare ups  
6 and then things will have to be shut down again.  
7 We just don't know. There's so much unknown.

8

9 But what is known is that property  
10 owners need to make these fixed expenses or they  
11 run the risk of defaulting and possibly losing  
12 their buildings. And that's a terrible scenario  
13 because the tenants that live in my building love  
14 me as a -- as most of the people who are SPONY  
15 members and it would be a horrible situation if the  
16 owner could not make -- make his real estate tax  
17 payment or his mortgage payment and went into  
18 default and in the end winds up losing the  
19 building. Because everybody suffers in that case.

20

21 So I just want you to know the  
22 horrible situation that we're confronting. You  
23 know, the Rent Guidelines Board is supposed to  
24 compensate for the costs and, you know, not to do  
25 that I think is going to really exacerbate the  
26 ability of owners to meet these expenses.

27

28 I think we need to -- everybody  
29 needs to work on this as a partnership. I don't

1

2 think the Rent Guidelines Board it's -- it's fair  
3 for the Rent Guidelines Board to come out and say,  
4 okay, we're going to have a rent freeze. I think  
5 there's got to be a partnership with the Mayor and  
6 the City and if there's going to be a rent freeze  
7 then there has to be somewhat of a reduction in  
8 real estate taxes.

9 So it's a pass on. You know,  
10 nothing works in isolation here. This is like an  
11 ecosystem and we need a partnership. You can't  
12 just say we're going to have a rent freeze without  
13 looking at the economic components of the taxes.

14 And, you know, we need to be a  
15 little creative. Maybe if relief is wanted for  
16 October 1st, you know, nobody even knows -- it  
17 could be everyone's back to work in October and  
18 this won't be an issue. Or it could be that it's  
19 worse and it's like it is now. We just don't know.

20 So maybe we need to do some kind  
21 of a rolling -- a rolling increase like you do a  
22 small increase for three months and then we do a  
23 different increase for the next three months,  
24 depending on how the economy is reviving itself.

25 I think we need to be creative but

1

2 I think we need to, as I said before, I think we  
3 need to have a partnership and then if there's  
4 going to be a complete freeze on rents, then there  
5 has to be an adequate response from the Mayor and  
6 in real estate taxes.

7

So that's -- that's our story.

8

That's the difficulty we face. And I guess that's  
9 about what needed and felt I had to tell everybody.

10

CHAIRMAN REISS: Thanks, Jimmy.

11

Questions for Jimmy?

12

Leah.

13

MS. GOODRIDGE: Hi.

14

Thank you so much for testifying  
15 and, you know, coming out to testify.

16

I have a question, we were talking  
17 earlier about anecdotal and I wanted to ask you in  
18 particular since you're a property owner. Where is  
19 your building?

20

MR. SILBER: Mine is --

21

MS. GOODRIDGE: What

22

neighborhood?

23

MR. SILBER: Greenwich Village.

24

MS. GOODRIDGE: Okay. And about

25

how many units are in your building?



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2

MR. SILBER: I have about 90.

3

4

MS. GOODRIDGE: And what's the average rent in your building?

5

6

MR. SILBER: Oh, I would say about maybe at the \$2,000 level.

7

8

MS. GOODRIDGE: In Greenwich Village?

9

10

MR. SILBER: I have a mix of stabilized, rent controlled, market rate.

11

12

MS. GOODRIDGE: So it's about \$2,000 in Greenwich Village.

13

14

MR. SILBER: For regulated tenants.

15

16

MS. GOODRIDGE: I'm actually kind of surprised that it's so low. But I will --

17

18

MR. SILBER: Well, I have some regulated tenants that are paying \$600. They've

19

20

been there for 40 years. You know how the system works. It -- those rents, as in all small

21

22

buildings, where tenants tend to not move

23

24

frequently, the rents are quite low. I have six -- I have several that are under \$1,000. It depends

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on how many times the unit is vacated, of course for what the rent then becomes.

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But I have a lot of original tenants. I have a lot of tenants who've been here 40, 30, 40, 50 years.

MS. GOODRIDGE: Which is a good thing.

So it sounds like if it's about an average of 100 units and the rent regulated apartments, which are going to be lower than the market rate apartments are about \$2,000 then that would be at the least like \$200k coming in?

MR. SILBER: I'm sorry. I didn't follow you.

MS. GOODRIDGE: It sounds like the net operating income could be at least \$200,000.

MR. SILBER: From the regulated apartments?

MS. GOODRIDGE: Yes.

MR. SILBER: No.

MS. GOODRIDGE: I'm just trying to get a sense of -- we have a lot of small business owners who -- that come up and it is important for us to talk to you because this topic often comes up and it often comes up without any sort of like tangibles and in the way that it comes up is often

1

2 like people are making nothing. And so, I think,  
3 you know, I wanted to provide some context as to  
4 why I'm asking you the questions.

5

6 Because I think, you know, some  
7 people think small property owners, and maybe even  
8 small business owners are making just a couple of  
9 hundred, you know, dollars a month.

9

10 So, again, it sounds like \$200,000  
11 at the least just for the rent regulated  
12 apartments.

12

13 MR. SILBER: No. That would  
14 assume that I only had ten rent regulated  
15 apartments. I have more than that. I have about  
16 in the 30s. So we're talking about, if you're  
17 using \$2,000 as a counter edge times 30 would be  
18 about \$600,000.

18

19 MS. GOODRIDGE: Okay.

19

20 All right.

20

21 Well, thank you for testifying.

21

22 MR. SILBER: Thank you.

22

23 MS. GOODRIDGE: And we certainly  
24 do appreciate your perspective although we  
25 obviously have different ideas about what we agree  
on but we do appreciate your testimony because the

1

2 narrative of the small landlord does come up a lot  
3 and I think that it's important to have a sense of,  
4 you know, as you stated how much profits, if you  
5 will or just income is coming in. And I think as  
6 you provided, it's quite a bit.

7

Thank you.

8

MR. SILBER: But, Leah -- Leah, I  
9 don't think we have differences of opinion. I  
10 think we are on the same page if we want to help in  
11 a fair way. And we want to help tenants who are  
12 really stricken by this. We really want to.  
13 They're our friends. But we need the City to be a  
14 partner in this. It's not just you and it's not  
15 just me and the Rent Guidelines Board, because it's  
16 much bigger than that.

17

And we want -- for this to work,  
18 this City has to partnership with us and they have  
19 to realize that they're taxing us on income from  
20 two years ago when everything was fine and dandy.  
21 And they're saying you have to pay that money. And  
22 there's deferral. We're saying we want to do  
23 exactly what you want to do and we want to work in  
24 partnership but they're part of the partnership.

25

And they've got to come forward

1

2 and say, okay, we're going to have a 30 percent  
3 reduction in what you owe and that could translate  
4 since, you know, the PIOC says that taxes went up  
5 six percent. So based on that it's a 30 percent  
6 expenditure, that would relate to a two percent,  
7 just on taxes, that would relate to a two percent  
8 increase to justify two percent increase for  
9 one-year leases based on the PIOC.

10 Okay. So that's what we need the  
11 City to do. If the City came and said, okay,  
12 everybody, we're going to reduce your buildings'  
13 taxes 30 percent then that will enable me to give a  
14 ten percent reduction to everybody in my building.  
15 That's the way this has to be looked at.

16 You know, it's a partnership,  
17 Leah. It's all of us working together for a common  
18 cause.

19 MS. GOODRIDGE: If all of us are  
20 working together for a common cause then we should  
21 have a partnership and have a rent freeze.

22 MR. LODHI: So, I'm sorry.

23 We've got -- there was some --  
24 there is some confusion about, you know, rent role  
25 and NOI here. What Jimmy laid out for you was

1

2 revenue collected, not net operating income. And  
3 there's a difference and you can't conflate the  
4 two.

5

MS. GOODRIDGE: I'm not conflating  
6 them. I did -- I did say it's -- that to have some  
7 kind of idea of --

8

MR. LODHI: It's important for  
9 Jimmy to detail how much he's spending on property  
10 taxes.

11

MS. GOODRIDGE: I know. And I'm  
12 definitely not conflating but I do want to point  
13 out, you know, we do have differences of opinion  
14 and we can agree that we have differences of  
15 opinion but I think in -- in a strange and ironic  
16 way, there are some parallels in the argument.

17

So for example, a few years ago  
18 when we made the point that tenants are  
19 overburdened then there was testimony saying that  
20 is not the goal of the Rent Guidelines Board to  
21 shift that burden to the landlord. That is for the  
22 Department of Labor and for labor issues, the City  
23 government to increase wages so that tenants can  
24 afford their rent.

25

And now that we're on the other

1  
2 side of a heavy crisis, now the argument is the --  
3 we're going to have higher property taxes, those  
4 are increasing and so that burden should shift to  
5 the tenants as opposed to the argument where that  
6 burden should really shift to the City government  
7 where that argument should be taken up there so  
8 that the City government could possibly lower those  
9 taxes as opposed to shifting that burden to the  
10 most vulnerable people.

11 So I think it -- I wanted to point  
12 that out. And I do want to say, Jimmy, I do thank  
13 you and thank you for your testimony.

14 We do have differences of opinion  
15 though and I do understand and do appreciate that  
16 there are landlords that along very well with their  
17 tenants and I certainly have had them and landlords  
18 that want to work well with tenants and not  
19 everything has to be this acrimonious relationship.  
20 So that is certainly understood.

21 I do think that what we're talking  
22 about is shifting the burden and ultimately who  
23 gets to bear the brunt of the burden here. So I  
24 think that that's what -- where we differ on  
25 opinions. But I do agree with you that it should

1

2 be a partnership.

3

MR. SILBER: Okay.

4

Thanks.

5

MS. DE ROSE: I have --

6

CHAIRMAN REISS: Vito, were you

7

trying to get in a word.

8

I'm just going to ask Vito to

9

speak.

10

MR. SIGNORILE: So -- can you

11

hear me?

12

CHAIRMAN REISS: Yes.

13

MR. SIGNORILE: Okay. So I don't

14

think it's fair to say that it's a shifting of the

15

burden here because that's not the case. What

16

we're saying is, so look at data here that's saying

17

that rent adjustments should be increased based on

18

the data you have. And I know you could say, well,

19

we have supplemental data that aren't used

20

otherwise and, yes, we are in the midst of a crisis

21

here. But what would the argument be had that

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information not been available if we weren't going

23

through this right now?

24

The fact of the matter is NOI has

25

gone down and it's a direct result of certain



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2 situations that have developed over the years and  
3 property taxes and other costs are increasing as  
4 well. So we're not saying, hey, we need a rent  
5 increase here because of -- because, you know,  
6 we're trying to force this increase onto tenants  
7 despite what they're dealing with because of this.  
8 This is what the board has to consider here. It's  
9 the real data that's put before them.

10

The same way you're saying that  
11 the -- at the federal government that government  
12 should step in and attempt to alleviate the burden  
13 of taxes and water rates for owners is the same way  
14 that government needs to step in here and provide  
15 relief for the tenants. It's not this board's job  
16 to provide relief in -- in the -- through a rent  
17 freeze. Because at the end of the day that's not  
18 providing relief for anybody.

19

Year in and year out we sit at the  
20 public hearings of this board and we hear that  
21 tenants are continuing to struggle with the same  
22 thing, regardless of an unexpected pandemic.  
23 There's clearly income issues and the data from  
24 this year have shown that -- that unemployment  
25 numbers were going to lows, wages were increasing

1

2 and those were promising numbers that hopefully we  
3 can get back to once things get back to normal.

4 I know you can't rely on that data  
5 right now because of what's out there and what  
6 we're dealing with but at the end of the day, a  
7 rent freeze here is not going to provide any relief  
8 whatsoever. Because even if a rent freeze is  
9 enacted in June, it's going to make a nice headline  
10 but the rent is still going to be due in July,  
11 August, September and even for tenants whose leases  
12 aren't going to be coming up for awhile to reflect  
13 a rent freeze. So this isn't any relief whatsoever  
14 and it's not a shift of a burden in any way.

15 What we're saying is, this board  
16 has a mandate to consider the data before them.  
17 And the data is saying owner NOI is decreasing and  
18 operating costs are continuing to rise. So even  
19 when the commensurate ranges are suggesting that a  
20 rent guideline has to begin here, it's not saying  
21 that, you know, to shift any burden whatsoever.  
22 It's based on data.

23 MS. GOODRIDGE: What I -- what I'm  
24 saying, and I think you articulated it as well, is  
25 that the same way that there can be an argument

1

2 that there are increases in expenses and costs for  
3 landlords so that is justification for why tenants  
4 should pay higher rent is akin to the argument that  
5 tenants are not able to afford the rent and,  
6 therefore, there should be a rent freeze.

7 So it's -- there are parallels  
8 there in -- in the arguments and I'm saying that  
9 when one is undercut, it's -- there are two  
10 parallels in the argument. But, you know, we'll --  
11 we obviously have different viewpoints about it but  
12 respectfully.

13 Thank you for your testimony and  
14 your viewpoints.

15 MS. DE ROSE: Jimmy, I had a  
16 followup question sort of Leah's is you had talked  
17 about the rent that you're collecting. Given that  
18 tax bills are due in about a month, or I assume you  
19 have a fair idea of what that is. If the bill  
20 hasn't come, I know some of our -- where I work,  
21 some of our tax bills have already arrived. What  
22 is your real estate tax bill?

23 MR. SILBER: It's going to be  
24 \$800,000.

25 MS. DE ROSE: For the six-month

1

2 period or the annual?

3

MR. SILBER: The six month.

4

MS. DE ROSE: So that's --

5

that's, you said eight at one point, six for the

6

year?

7

MR. SILBER: Eight for the six

8

months.

9

MS. DE ROSE: Yeah. Okay.

10

MR. SILBER: Due in June.

11

MS. DE ROSE: Yes.

12

CHAIRMAN REISS: Other questions

13

for our panel?

14

MS. JOZA: So, yes.

15

Jimmy, hi. This is Cecilia.

16

MR. SILBER: Hi, Cecilia.

17

MS. JOZA: So I have a question

18

about the, you know, the properties that you --

19

that you have is more small owners; right? And the

20

owners are occupying the building.

21

Do you have an idea what the

22

percentage of individuals or tenants have notified

23

you that they have lost income as a result of the

24

pandemic?

25

MR. SILBER: You know, it varies

1  
2 building by building. We're not able to keep like  
3 a running data count of all of this. It's just  
4 from -- we're networking. We're doing, you know,  
5 we're really communicating a lot with our owners.  
6 Some buildings are fine because the tenants, as I  
7 alluded to before work in fields that haven't been  
8 affected, like technology. Technology people, even  
9 though they can't go in their offices, they're  
10 working like constant remotely and they have a  
11 tremendous amount of business that's been actually  
12 created by this pandemic.

13                   So it's, you know, it's a mix.  
14 It's hard to say. I can't tell you offhand like  
15 what percentage are asking for a rent reduction and  
16 what aren't. It's impossible to really know.

17                   MS. JOZA: Yes. So I'm talking  
18 about not -- not everybody in the building but I'm  
19 talking about the rent stabilized buildings.

20                   MR. SILBER: Yeah.

21                   MS. JOZA: How many have really  
22 shown -- how many have contacted you. I know that  
23 a lot of them don't notify the landlords. Some of  
24 them they do. Sometimes they use third party.  
25 But, you know, just in general, I'd like to have an

1

2 idea of what percentage of your buildings suffer  
3 loss of income?

4

MR. SILBER: Well, in my  
5 particular buildings so far no stabilized tenant  
6 has indicated that they can't pay the rent. They  
7 have continued to pay it. Some have asked -- the  
8 fear is that this lasts longer because I think  
9 people seem to have like a reserve if they've lost  
10 their job, they may be using some savings. They  
11 may -- a lot of my people, a lot of my tenants have  
12 guarantors that their parents guaranteed the lease  
13 for them and they look to their parents for help.  
14 And some of their parents live in very wealthy  
15 communities.

16

So, you know, it's not always just  
17 the person whose name is on the lease. I have a  
18 lot of people who have guarantors so they have help  
19 from whoever guaranteed the lease in their name.

20

So far I'm lucky that everybody  
21 has been able to pay the rent because I thin  
22 everybody in some way or another is still working.  
23 They're working remotely. But, you know, they're  
24 able to work.

25

In other buildings, I've heard

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2 from other owners that they -- it's sort of a  
3 similar situation to mine that most of the rent  
4 stabilized tenants have been able to meet their  
5 expenses and meet the obligation of paying the  
6 rent. It's looking forward, I think, that they're  
7 having fears and, you know, how long is this going  
8 to continue like this.

9

MS. JOZA: Thank you.

10

Thank you, Jimmy.

11

CHAIRMAN REISS: Other questions

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for Jimmy?

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MR. WALSH: I had a question for

14

Jimmy.

15

Jimmy, you said you had a lot of

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long term tenants, you know. You know, obviously

17

we don't have a means test in housing but do you

18

have a sense of -- of the means that are needed for

19

these rents versus what the -- what the rents

20

actually are, especially for your lower end --

21

MR. SILBER: Well, my --

22

practically all of my longer term tenants are on

23

SCRIE. So their rents are frozen as far as what

24

they pay. You know, the difference is reimbursed

25

to you in real estate tax. So, you know, for that

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2 group of people if this board gave two percent  
3 increase, that would not come out of the pockets of  
4 the SCRIE, my long term tenants. It doesn't affect  
5 them at all.

6 In a way that would be a nice way  
7 to help owners because you're giving an increase  
8 and then the City government is then reimbursing  
9 you for that increase on your real estate taxes.  
10 So in that way you're not, you know, if the board  
11 does give an increase to that group of people on  
12 SCRIE or DRIE, they're not affected by it. The  
13 City is really -- you're telling the City to help  
14 the owner in the form of the rebate.

15 So for most of my -- for most of  
16 the older tenants in my building at this point,  
17 they're older, of course, because they've been here  
18 40, 45 years and they are on SCRIE.

19 MR. WALSH: Yes, I think that's a  
20 very helpful point just in that -- you know, we --  
21 this board tends to be a dead end road where  
22 there's -- I don't want to say garbage in, garbage  
23 out. But where everybody just throws their hands  
24 up in the air and is like, oh, we can't fix this.  
25 There's no partnership to be had.



1  
2 I mean, the partnership is that we  
3 need means test of housing. So that the benefit  
4 gets to the right people. So we can all sit here  
5 and philosophically debate these issues to the end  
6 of time but -- but the City needs to provide  
7 subsidies for people who truly need them. People  
8 who, you know, got in at the right time and have  
9 second homes and, you know, are maybe in a bigger  
10 apartment than they need because it's such a cheap  
11 price, are not who we're trying to administer  
12 benefits to.

13 So I think the SCRIE and DRIE  
14 programs are an example of where government is  
15 administering benefits in a prudent way. But that  
16 program needs to be expanded to a lot more  
17 people --

18 MR. SILBER: Yes.

19 MR. WALSH: -- that economically  
20 need it.

21 So I wanted to ask you one second  
22 point, if I can just get one other one in.

23 Could you just elaborate a little  
24 bit on the SPONY member commercial space. Because  
25 I feel like given the size of your building a lot

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2 of these are single retail tenants that are, you  
3 know, a retail tenant in many cases are probably  
4 not in a lot of different economic circumstances  
5 than your membership in that they're very small  
6 businesses that run on incredibly tight margins.

7 What -- what do your members say,  
8 how do they weather -- how do they weather the  
9 storm where retail doesn't come back? You know, I  
10 agree with you, it probably doesn't come back this  
11 year and I think next year is a treacherous path.

12 MR. SILBER: This is a big  
13 dilemma, which I pointed out in my -- in my  
14 presentation. That this, you know, we have one  
15 owner down in Chinatown, he has a 20-unit building.  
16 He has two restaurants on the corner of his  
17 building, two Chinese restaurants in his building  
18 that subsidize him for his low rents. He's got all  
19 stabilized tenants. He doesn't even have a market  
20 rate apartment. But he -- his building functions  
21 because of the commercial income that he gets.  
22 That allows him to do -- to put a lot of money back  
23 into the building and to make it a beautiful  
24 environment.

25 You take that -- it could be 20

1

2 percent income away from him, you know, for how  
3 long, we don't know. Permanently maybe? You take  
4 that away and the building is suffering. There is  
5 no doubt about it. Anybody who has commercial  
6 space, that is going to suffer in his building.

7 MR. GONZALEZ-RIVERA: Jimmy, a  
8 quick question.

9 First of all, thank you for your  
10 testimony.

11 Just so I have an idea of who your  
12 members are, what share of your members have  
13 commercial space in their building?

14 MR. SILBER: I would say maybe a  
15 third would have commercial space. It depends.  
16 You know, if they -- if the building is mid block  
17 it probably won't have commercial space. If the  
18 building is on an avenue or on the corner of a mid  
19 block avenue, it will definitely have commercial  
20 space.

21 So it varies all around the City.  
22 There's no rhyme or reason to it. It's basically  
23 the location of where your property is and whether  
24 it can be zoned for commercial.

25 MR. GONZALEZ-RIVERA: Okay.

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So for that one-third, they're able to, I mean as you said, you know, sort of cross subsidize between the commercial space and the residential spaces upstairs. How about for the other two-thirds? Are the rents different there than they are for the one-third that have commercial space? I mean, do you know how that breaks down?

MR. SILBER: Well, the rents, you know, everything is dependent on your location in New York.

MR. GONZALEZ-RIVERA: Sure. On average, I mean. I know there's a wide --

MR. SILBER: And those, you know, this subset of buildings that may be the third that have commercial space have an extra ability to finance, to subsidize expenses in their building because they have this commercial space.

The others that don't have the ability to have a store then it depends on how long their tenants have been there. You know, our typical building is say is ten units. So I'm thinking of owners that we have on the upper west side between Columbus and Amsterdam, where the have

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2 a ten-unit building and in one case the tenants  
3 have never moved. They've been there for years and  
4 years. So they're stabilized at low rents. So  
5 that's a very difficult building for this owner  
6 to -- to manage.

7                   Probably the only reason why she  
8 keeps it is because she lives in it and it's her  
9 home. So she doesn't really think -- she has  
10 another job. She doesn't think of it as, you know,  
11 if she has to dip into her savings to repair a  
12 sidewalk, you know, she kind of does it because she  
13 lives in the building and it's her home and that's  
14 something that she needs to do.

15                   If it's somebody who's not living  
16 in the building then they're not going to make it.  
17 That's not economically feasible. And they'll  
18 probably give it up.

19                   Then it also depends on how many  
20 vacancies there have been in the last ten years.  
21 If any of those apartments became vacant and the  
22 owner was allowed to get the rent over the  
23 threshold and it became a market rate apartment,  
24 then that changes the whole complexity of the  
25 building because it changes the cash flow. It's

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2 like a, you know, a blood transfusion.

3

4 So, you know, each building is  
5 unique. It's -- it's hard to say, the common theme  
6 with the small owners' buildings who live in them  
7 is that they're really well taken care of. And  
8 that ironically causes tenants not to want to move  
9 so fast because they have really nice homes and  
10 it's a nice little community. But in -- the effect  
11 of that is the rents don't keep pace with what the  
12 expenses are.

12

MR. GONZALEZ-RIVERA: All right.

13

Thank you.

14

15 MR. WALSH: I'd like to -- just so  
16 other board members, especially the public members,  
17 understand, you know, commercial leases are similar  
18 context to what Jimmy presented. Commercial  
19 leases, the tax increases get borne by the tenant.  
20 So there is a natural safeguard that, you know, if  
21 taxes go up or taxes go down, the tenant has that  
22 benefit.

22

23 So it is parallel to what Jimmy is  
24 saying, you know, that if rent stabilized increases  
25 at least kept pace with tax increases it would --  
it would be a logical association. But I think

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2 that that -- a commercial method is much (Zoom  
3 inaudible) it's going to be to keep commercial  
4 business open, it's important people understand how  
5 those leases are structured.

6 MS. GOODRIDGE: I have a quick  
7 question. I think it might have been Joseph who  
8 testified that a lot of your members are like,  
9 third, second owners, like that inherited or maybe  
10 it was Mr. Silber. Who -- I'm sorry, who testified  
11 as to that? Because I'd like to ask a specific  
12 question.

13 So, Vito, for the -- for the  
14 members in your experience who are inheriting the  
15 properties, the second time down, the third time  
16 down, are those people still paying mortgages?

17 MR. SIGNORILE: Typically, you  
18 know, there's, you know, it's a lot of -- a lot of  
19 the members at this point they no longer have  
20 mortgages. The building's been in their family  
21 for, you know, over 50 years.

22 But a lot of cases there have been  
23 refinances and, you know, a lot of owners have put  
24 in a substantial amount of renovations in their  
25 buildings where there's additional loans and

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2 whatnot.

3

4 So I mean typically for, you know,  
5 when we have our monthly membership meetings at  
6 the -- the building owners who sit around the table  
7 and discuss their situations at those meetings, I  
8 would say almost all of them still have mortgages  
9 on their buildings to some degree.

9

MS. GOODRIDGE: Okay.

10

11 So the expenses then are -- some  
12 are mortgages but for the ones where the buildings  
13 are second and third, you know, like handed down,  
14 those expenses that the owners are looking at  
15 mostly the taxes and the cost to maintain the  
16 building.

16

MR. SIGNORILE: Well, of course.

17

18 MS. GOODRIDGE: Outside of the  
19 mortgage I'm saying.

19

MR. SIGNORILE: Yes. Yes.

20

MS. GOODRIDGE: Okay. Okay.

21

Thank you.

22

23 MS. GARCIA: I had a quick  
24 question for Jimmy.

24

25 So, Jimmy, we missed you last  
year.



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2 MR. SILBER: I'm glad you noticed  
3 I wasn't there.

4 (Laughter.)

5 MS. GARCIA: I had a quick  
6 question about the numbers that you shared with us.

7 So do you feel that -- how many of  
8 the 30 regulated units that you have, have SCRIE or  
9 DRIE right now?

10 MR. SILBER: I would say a third.

11 MS. GARCIA: Okay.

12 And do you feel that -- you  
13 mentioned a few times that it feels like many of  
14 the folks that you're experiencing are having been  
15 impacted by COVID, do you feel that that's  
16 reflective of like, you know, are they like younger  
17 folks? Are they in specific industries?

18 I know that like us too for a lot  
19 of those buildings that we organize in the Bronx  
20 where folks congregate based on, you know, what's  
21 around them. Like, right, you know your cousin  
22 lives in a building and then another cousin comes  
23 in and lives in the building. I'm sure you have  
24 some of that set up in your buildings.

25 Do you feel like that's what's

1  
2 happening in the building or do you feel like  
3 they're younger folks who are coming to New York  
4 City for work or college students? Can you give us  
5 an idea, just for the rent regulated. I know  
6 there's a lot -- it seems that like out of the 90  
7 only 30 are rent regulated and only 20 are folks  
8 who are, you know, the folks who would be working  
9 in theory; right? Because SCRIE or DRIE, well they  
10 could be working but it freezes their rent so I  
11 think it's a little obsolete to talk about that  
12 specifically right now.

13 And what are your thoughts about  
14 that?

15 MR. SILBER: Well, the ones that  
16 aren't on SCRIE have still been in the building a  
17 long time. It's not like they're really new  
18 people. I find in Greenwich Village if you have  
19 gotten a rent stabilized apartment that any time  
20 it's very rare that you give it up. The only time  
21 I ever see people really move out of rent  
22 stabilized apartments is if they're getting married  
23 and having children and need a bigger place or they  
24 get transferred out of New York for a job.

25 But if you're not in one of those

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2 two categories, I don't -- cannot remember anyone  
3 who has ever vacated a rent stabilized apartment.

4 So I'm -- we're not talking about  
5 really such new people that have come to New York.  
6 They've been here and as far as the kind of work, I  
7 think that most of those tenants have been in the  
8 area of finance because what you -- because we're  
9 close to Wall Street and I think they've been, you  
10 know, sort of hedge fund people or Chase Bank, you  
11 know, acquisition people. I think a lot of them  
12 have been in acquisitions and mergers and they're  
13 telling me that their business has never been  
14 better.

15 So go figure in this crazy  
16 pandemic how people are so busy in acquisitions and  
17 mergers. I was like really shocked. I didn't  
18 think that that could possibly be but it is.

19 And then I have people that -- I  
20 guess, also, besides the finance, I have a lot of  
21 people that work in tech -- technology. And  
22 they're very busy. They're telling me that their  
23 business has increased. So for those two  
24 specialties, I say that they're doing quite well.

25 You know, I don't really have

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2 people who are waiters or, you know, I think that  
3 industry is like decimated. I feel so sorry for  
4 them, you know, the entertainment business and the  
5 restaurant business and the travel business. It's  
6 like, wow. It seems -- and retail, I think, you  
7 know, anybody who's worked in retail, like somebody  
8 who worked as a buyer in Bloomingdales like maybe  
9 having trouble.

10 So those people, you know, it's so  
11 split, Sheila. It's like there's no, you know,  
12 there's no one size fits all to this in this  
13 pandemic. I mean everybody -- it's definitely that  
14 everybody is suffering and affected because the way  
15 we do life is completely different. But the  
16 economics for people doesn't -- it doesn't seem to  
17 me to be one size fits all and everybody is  
18 hurting.

19 Conversely, some people are doing,  
20 as they've told me, are doing much better. So it's  
21 a crazy time and, you know, and all I can tell you  
22 is what I experienced from my, you know, encounters  
23 with people in my building.

24 MS. GARCIA: Yeah.

25 Thank you so much.

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I mean, I think one of the reasons and not trying to associate on any other past folks who have testified, I think that there's a warm and a way that you look at your tenants that is different in how we tend to have conversations about tenants and landlord relationships. And so I really do appreciate that.

And thank you for that.

But on the same side, I think that, you know, your building is an example of a building that, you know, that we consider as like a bigger building, right. Like it's a bigger building in retrospect and like where it is and the location.

And so we're -- I think that like for me it's like how do I take all of the warmth and amazing work you're doing in your building to make sure that happens while, also, recognizing that that was a 90-unit building that was rent stabilized and we've lost some of those units.

And so how do I, as a tenant representative also make sure that I'm balancing and making those arguments because it is an important argument to be making. That the majority

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2 of the units in your building, for example, aren't  
3 regulated and that, you know, the folks who live in  
4 regulated buildings tend to have incomes that are a  
5 lot lower, as you probably can assess than folks  
6 who can make the market rate tenant in buildings.

7           And I think that that is an  
8 important to thing to highlight because we are  
9 talking about one size fits all and I think as a  
10 board, you know, and I tried to do this in the past  
11 like we should be having conversations on, you  
12 know, is there segmentations based on number of  
13 units in buildings, based on, you know, the cost of  
14 that specific buildings or those makeups and, you  
15 know, I'm open to having those conversations.

16           It just feels like we really need  
17 to, you know, the argument that you are making like  
18 the folks who are impacted and who may be weren't  
19 impacted are the folks the folks that we are  
20 talking about. And so those, you know, those  
21 restaurant workers that you acknowledged are  
22 hurting, those folks who have the low paying wage  
23 jobs, are the folks that we are concerned -- I'm  
24 personally concerned about, while also balancing  
25 that, you know, we want buildings to be healthy and

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2 safe for tenants, as well as owners and anyone who  
3 comes in contact with them.

4 And so thank you so much for your  
5 work.

6 Try not to miss any years because  
7 then I notice.

8 (Laughter.)

9 MR. SILBER: Thank you for all  
10 the effort you put in.

11 I know you put a lot of energy  
12 into this.

13 You know, I agree with the things  
14 that you said but it highlights, for me, that this  
15 system would work much better if we could target  
16 those people that you're talking about and have an  
17 income means test and identify the people that  
18 you're talking about may be different from the  
19 people who are living in my building.

20 And we need more -- we need more  
21 help for the people that you're dealing with in  
22 your area than the people maybe that are living in  
23 my building. So one size fits all and I don't  
24 think -- and I think this pandemic maybe highlights  
25 how inaccurate and inequitable it is to have a one

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2 size fits all.

3

4 Some people are absolutely  
5 hurting, as you deal with. Some people are not  
6 hurting in stabilized buildings like some of my  
7 tenants. So why should those people who are not  
8 hurting in tech and acquisitions and mergers, you  
9 know, get more of a subsidy?

9

10 In a way this subsidy that would  
11 be directed to them shouldn't be and it should be  
12 directed to the people you deal with because  
13 they're more deserving. And there's no way really  
14 for any of us on the Rent Guidelines Board to  
15 figure out who is more deserving unless we have the  
16 means test, unless we can identify the recipients  
17 of this subsidy.

17

18 And I think for all fairness and  
19 to help, really to help so many of the people that  
20 you're talking about, it would benefit them to --  
21 extremely that extra monies that are being diverted  
22 to subsidize people that don't need it, can go to  
23 them and maybe it can be a double subsidy for them.

23

24 That's -- that's my thinking on  
25 it.

25

MS. GARCIA: Yeah, I think so,



1  
2 Jimmy. I think the point where we defer is that  
3 you, that there is from the owners' side and of the  
4 folks who have testified today have mentioned that  
5 there is an expectation to have NOI remain the  
6 same. And I think that, you know, the Rent  
7 Guidelines Board is supposed to stimulate a fair  
8 balance, you know, market and I think that in other  
9 parts of the country that don't have rent  
10 stabilization, we do see those -- we see those  
11 discrepancies look a lot harsher. There's  
12 negotiations that happens, right. The house next  
13 door is going for a certain price. The house, you  
14 know, they're renting. They know like what the  
15 area sort of looks like and people make decisions.  
16 They can haggle.

17 Rent stabilization allows for some  
18 of that and, you know, I'm sure that you can  
19 acknowledge that a lot of tenants have preferential  
20 rents as a result of that, right. Like it didn't  
21 happen by accident. Like owners were working with  
22 their tenants and I think that's something that we  
23 definitely can appreciate.

24 But I think that the challenge for  
25 me, specifically, is like how do we see what the

1

2 market could bear. Like we are in a society where,  
3 you know, you can charge \$800 for a tee shirt and,  
4 also a \$1 for a tee shirt. And so I think that  
5 that's the world that we exist in.

6 And, you know, I -- I think that  
7 the tenant that we're talking about, and most of  
8 the tenants that we have data on, specifically on  
9 our rent stabilized tenants, like their incomes  
10 aren't like 80, \$90,000 a year. It's not like the  
11 folks that we're talking about because they look  
12 different on the rent stabilized side.

13 And I think that that's an  
14 acknowledgement to like the differences of when we  
15 say things of who's being impacted. For me like,  
16 you know, when your're making \$30,000 a year and  
17 you don't work for four months, your recovery time,  
18 as we know many New Yorkers are paycheck to  
19 paycheck. So that is the harder for someone who  
20 was making \$30,000 than someone who is making  
21 \$100,000 and they see a decrease in their income.

22 And that isn't to say that the  
23 pain isn't the same but I think that there is a  
24 understanding that like, you know, tenants  
25 across -- people across the world are hurting and I

1

2 think COVID is just making it, like you mentioned,  
3 showing us how bad it is.

4

And I think that like when we join  
5 and our lobby in Albany and in State government, I  
6 hope that owners will continue to support things  
7 like SCRIE or DRIE but I think that it still  
8 deregulates and, also, makes rents unaffordable to  
9 other New Yorkers.

10

And so I think that for me it's  
11 like we could save, let's not think about SCRIE or  
12 DRIE tenants. For me it's like ten years when that  
13 building -- that unit is no longer available for  
14 someone who has SCRIE or DRIE, that tenant is  
15 paying the higher rent. So what New Yorker, you  
16 know, in a building where we're organizing can pay  
17 \$2,300 a month when, you know, that SCRIE tenant  
18 moves out and they no longer, you know, and they're  
19 making \$30,000 a year.

20

Like that I think is the -- the  
21 nuance that I think we're trying to get at and we  
22 won't capture it on this board but I think that I  
23 appreciate being able to have this conversation and  
24 at the same time, also, acknowledge that many folks  
25 across the City are hurting and the same arguments

1

2 that we can make for owners, we can make for  
3 tenants. And then that balance is like where do we  
4 give and take because within the confines -- and  
5 you guys remind us of this every year, owners say  
6 that we need to look at this year. We need to look  
7 at the data as it is right now.

8 And -- and I think that that loses  
9 sight of the fact that this data is coming from a  
10 rent freeze, two years of rent freezes. And that  
11 we see the data that NOI decreased a little bit and  
12 that's, you know, maybe not necessarily the  
13 intention that the board had. I think that many of  
14 us have different feelings about what that was for.

15 From my perspective it was really  
16 to make sure that we are thinking about analyzing  
17 not remaining stagnant for all tenants, all  
18 landlords because, you know, not everyone is  
19 hurting the same.

20 And when we had the crisis in  
21 2008, we also saw rent increases. We didn't see  
22 tenants get relief even knowing that they were  
23 hurting and I hope that we don't make the same  
24 mistake with this crisis.

25 I think that we have to look at

1

2 all the points that you -- that you brought up  
3 while also balancing, you know, I think our overall  
4 mandate, which is to stimulate a fair market in the  
5 City, which doesn't exist in New York.

6

CHAIRMAN REISS: So it's a little  
7 bit after 12. And we have scheduled an hour break,  
8 which I'm guessing some people are looking forward  
9 to.

10

Is it okay if I call this a break.

11

And I'm going to say thank you to  
12 Vito and to Palmaan and to Joe and to Jimmy for  
13 participating in this thoughtful conversation.

14

And we'll reconvene at 1:00,  
15 unless I hear some protest from anyone on the  
16 board?

17

(No response.)

18

CHAIRMAN REISS: All right.

19

Thank you so much for  
20 participating.

21

VOICES: Thanks everybody.

22

Thank you.

23

24

(Brief recess.)

25

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2 CHAIRMAN REISS: So I'd like to  
3 welcome everyone.

4 This is our second session today  
5 of the Rent Guidelines Board.

6 We have invited tenant group  
7 testimony from a series of speakers. This is  
8 following up on our morning session where we had  
9 invited testimony from a series of owner group  
10 testimony.

11 So I'm going to turn it over to  
12 Oksana Mironova.

13 MS. MIRONOVA: Great.

14 Thank you so much.

15 Can I -- is it possible for me to  
16 share my screen to show some slides?

17 MR. MC LAUGHLIN: You should be  
18 able to. Do you have that option available?

19 MS. MIRONOVA: Let me -- let me  
20 see.

21 MS. GARCIA: Oksana, that would  
22 be under the picture you're seeing, the center. It  
23 would have a green, share your screen button.  
24 Yeah.

25 MS. MIRONOVA: Great.

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2

Are you all seeing a chart?

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CHAIRMAN REISS: Not as yet. It looks like it's going to come up.

5

MS. MIRONOVA: Okay. So my --

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7

CHAIRMAN REISS: It didn't come up. It looks like it was kind of loading and then it just stopped.

9

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MS. MIRONOVA: I have an older computer that doesn't play well with Zoom. So I'm just going to read my testimony and hopefully you all can take a look at the charts.

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CHAIRMAN REISS: Oksana, could you e-mail the testimony to Andrew right now and then maybe he can share the screen while you're going through your testimony.

17

MS. MIRONOVA: Sure.

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Okay. I'm going to begin my testimony now and, yeah, hopefully you could take a look at the -- at the figures in the testimony and we'll talk a little bit later.

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My name is Oksana Mironova and I'm a housing policy analyst with the Community Service Society of New York, CSS is an independent, non-profit organization that addresses some of the

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2 most problems facing low income communities in New  
3 York City, including the effects of the City's  
4 chronic housing crisis.

5

6 Thank you for the opportunity to  
7 present our comments on the potential impact of the  
8 2020 Rent Guidelines.

9

10 The Rent Guidelines Board (Zoom  
11 inaudible) important factors (Zoom inaudible) the  
12 well being of low income New Yorkers.

13

14 About 365,000 households live in  
15 rent regulated apartments, twice the number than  
16 public and subsidized housing combined.

17

18 Every year since 2002, CSS, in  
19 partnership with Lake Research Partners, which is a  
20 top opinion public firm, has conducted a survey  
21 called the Unheard Third.

22

23 We use this survey to track the  
24 evolving hardships of New York City's low income  
25 residents and their views on what programs and  
26 policies would help them get ahead. Our data has  
27 consistently shown that many low income regulated  
28 renters are on the edge of housing instability and  
29 would have a great difficulty bearing any major  
30 economic shift.



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Our Unheard Third polling has shown that almost half of all rent regulated households, that's about 175,000 households, consistently reported being unable to afford a \$25 increase in rent. That is still 1.8 percent increase on the average stabilized rent of \$1,400.

Since 2017, some low income renters like me fell back on their rent and eventually lost their homes while others had to make more and more difficult tradeoffs between rent, food, medical care, transit fares and other necessities.

From the 2019 Unheard Third survey, we know that 55 percent of low income rent regulated respondents had difficulty affording basic expenses. About one in three had difficulty affording a Metro Card or had to skip meals to save money.

A simple reason for these high rates of hardship is that incomes have not kept up with rising rents. The median rent to income ratio for low income regulated households bypass the severe rent burden thresholds, increasing from 40 percent in 2002 to 52 percent in 2017.

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The dual culprits for the rapid of regulated rents over the past two decades were high RGB guidelines during the Bloomberg administration and the impact of rent laws, most of them now abolished with the new rent laws, which allowed landlords to raise rents well above the annual guidelines.

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While tenants' real wages have stagnated over the past few decades, landlord incomes have continued to grow. Even though the NOI declined slightly since last year, it has grown significantly over longer time frame, increasing by 48.7 percent above inflation since 1990.

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Given the high cost of housing, it is unsurprising that many renters have been unable to save money. The vast majority of low income regulated renters, that's 71 percent, have less than \$1,000 in savings for an emergency, like an unexpected loss of income or a hospitalization.

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There are also major disparities in savings by race and ethnic origin among regulated renters across all incomes. Sixty percent of Latin mixed rent regulated renters and 59 percent of black regulated renters reported

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2 having less than \$1,000 in savings. That's  
3 compared to 42 percent of Asian renters and 35  
4 percent of white renters.

5

6 This is the is in line with  
7 national research which points to a broadening  
8 racial (Zoom inaudible) across all socioeconomic  
9 levels.

10

11 COVID-19 is a major economic  
12 shock, impacting low income renters and renters of  
13 color, in particular. According to the survey  
14 conducted by the CUNY Graduate School of Public  
15 Health and Policy, as of April 19th, earners in 37  
16 percent of all New York households lost their job.

17

18 Latin mixed households and Asian  
19 households and low income households were  
20 particularly hard hit. So that's 44 percent, 40  
21 percent and 42 percent, respectively or higher than  
22 the raw number.

23

24 While we're unable to desegregate  
25 those job losses by housing type, analysis if 2018  
26 census data shows that low income renter households  
27 were much more likely to include at least one  
28 person working in an industry currently lost -- job  
29 loss. So that's not an essential retail, daycare

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2 and personal care services, compared to moderate  
3 and high income renters.

4

5 So 42 percent of low income  
6 renters include a person in the non-essential -- in  
7 the non-essential job.

8

9 So similarly, Latin mix and Asian  
10 renters have -- Asian renter households were the  
11 most likely to have at least one person working in  
12 an at risk job in 2018.

13

14 In addition to renters, there is  
15 also -- that were already healthy and secure,  
16 COVID-19 has pushed hundreds of thousands of others  
17 closer to insolvency.

18

19 The City has 760,000 low and  
20 moderate income renter households who are in the  
21 labor force and did not receive federal housing  
22 assistance, like Section 8 vouchers.

23

24 Our research has shown that more  
25 than 160,000 of those renter households who rent in  
26 the private market have minimal savings and have  
27 lost much, or all of their income, as of mid April.

28

29 Expanded unemployment insurance  
30 will help some but will leave out important  
31 segments of the New York city workforce,

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2 specifically undocumented workers.

3

4 The stimulus check will offer some  
5 reprieve as well but similarly it excludes  
6 undocumented workers and it's a one-time payment.

6

7 In the short term, delays in  
8 unemployment insurance claims have been a huge  
9 problem because many renters lack the savings to  
10 get by even for a few weeks.

10

11 The RGB cannot address systemic  
12 issues like wage stagnation or federal  
13 dis-investment in the affordable housing sector.  
14 But addressing tenant hardships in rent stabilized  
15 apartments is within the board's purview. And RGB  
16 action in the past has led to material benefits for  
17 low income renters.

17

18 I hope you have a chance to look  
19 at my testimony later on and I have a figure that  
20 shows the share of low income regulated renters  
21 recording housing related hardships, which include  
22 falling behind on rents, utility shutoffs and (Zoom  
23 inaudible) rates from 2014 to 2019. And there's an  
24 observable dip in housing hardships during the two  
25 years when the RGB instituted rent freezes in 2016  
and 2017.

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It is important to note that the two rent freezes did not lead to increased building distress or abandonment. RGB's research shows very low shares of distressed buildings from 2016 to 2018. The last figure available for 2018 was 5.4 percent.

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RGB rent freezes have eased housing hardships for rent regulated tenants in the past and can do so again during what will be an extremely trying and long pandemic recovery period.

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We call on the RGB to freeze tenants' rents for both one and two-year leases to help mitigate the immediate impacts of the pandemic and, also, to provide some sense of long-term stability during an incredibly turbulent and uncertain time.

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19

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Thank you.

CHAIRMAN REISS: Thank you,

Oksana.

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24

MS. GARCIA: Sorry, Oksana, if I

can -- can I share my screen because it seems like you have a lot of important figures and graphs and I want to make sure that we look at them.

25

MS. MIRONOVA: Sure.

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MS. GARCIA: And is there any way that anyone can show their screen so that we can actually have those figures us as she was talking about?

6

7

MR. MC LAUGHLIN: I can do it.

I will do it.

8

9

CHAIRMAN REISS: In the interim,

Alex, did you want to ask a question?

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MR. SCHWARTZ: Yeah. First, I'd

like to say I'm really, really sorry about the

passing of Tom Waters. That was a huge loss. I

think last time I saw him was at a Rent Guidelines

meeting here. So I'm sure I'm not alone in the

shock of his -- his passing.

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22

But my question is, you mentioned

briefly undocumented residents and they're not

being eligible for unemployment benefits, expanded

unemployment benefits and so on. I just wondered

if you could expand a little bit on to what extent

these residents are in rent stabilized housing and

what work you've done on this topic, if any?

23

24

MS. MIRONOVA: Thank you.

Thank you so much for

25

acknowledging Tom. I do really appreciate that and

1

2 CSS in general does as well.

3

4 We unfortunately, or fortunately,  
5 in a lot of ways, there's not that much hard data  
6 on the number of rent stabilized tenants who are  
7 either undocumented or live in mixed households  
8 where there might be a couple of people or  
9 documented people who are not.

10

11 The only thing that we know is  
12 that the housing vacancy survey, because it focuses  
13 on the unit as opposed to the individual, includes  
14 within that sample undocumented people. So within  
15 the 365,000 low income households who are -- who  
16 are rent stabilized renters, there's likely a  
17 portion of those who is very likely undocumented.  
18 But there's not -- there's not that much hard data  
19 that I can talk about.

20

MR. SCHWARTZ: Thank you.

21

22 CHAIRMAN REISS: Oksana, just  
23 kind of following up on that, and I'm not sure if  
24 you'll be able to answer this one, if the data's  
25 out there yet. But if we were to say like there's  
100 New Yorkers before the pandemic and, you know,  
X percent were employed and X percent were on  
unemployment and X percent were on fixed incomes,



1

2 and now with the pandemic, do we have a sense of  
3 like, you know, people who were employed but are  
4 not on unemployment for a variety of reasons? Do  
5 we have any way of quantifying kind of how income  
6 has changed from work and non-work sources since  
7 the pandemic has started?

8 MS. MIRONOVA: I don't have a good  
9 number off the top of my head. I could take a look  
10 at that and see if I can figure that out from the  
11 -- using the housing vacancy survey and some of the  
12 public data that's been becoming available through  
13 the public health -- the Keeney Public Health  
14 School.

15 But we do know that the rent  
16 stabilized tenants who are receiving Section 8,  
17 they're -- in the immediate term, so I'm talking  
18 the next couple of months, not necessarily looking  
19 forward. Their rents -- their subsidy will be  
20 continued to be covered through the CARES Act.

21 But we also know that 37 -- I  
22 think it was 37 percent of all -- all renters  
23 reported having at least one person who lost their  
24 job and a greater number of people within -- among  
25 low income households and Asian and Latin mix

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2 households as well.

3

4 And those numbers are, I think,  
5 within 40 percent or so. So it's -- it's a lot of  
6 people. It's a really huge chunk of rent  
7 stabilized tenants.

8

CHAIRMAN REISS: Thank you.

9

10 MS. GARCIA: Oksana, I don't know  
11 if you wanted to highlight any other slides that  
12 you had shared with us.

13

MS. MIRONOVA: Yeah.

14

Thank you, Sheila.

15

16 Could you -- you're the one who  
17 I'm sharing the screen with now; right?

18

MR. MC LAUGHLIN: It's me,

19

Oksana.

20

MS. MIRONOVA: Great.

21

Thank you.

22

23 Would you be able to go to the  
24 last slide.

25

MR. MC LAUGHLIN: Sure.

26

MS. MIRONOVA: Thank you.

27

28 Yeah, so this is -- this slide  
29 shows the -- it's -- it uses our Unheard Third data  
30 survey, which is a survey we do every single year

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2 and it's a scientific survey. It's randomly  
3 sampled so it's statistically valid. It shows  
4 something that we call housing hardships and we've  
5 been tracking it every single -- basically every  
6 single year since 2002.

7

8 The top line is the number of low  
9 income regulated tenants who have fallen -- fell  
10 behind on rents.

11

12 The gray line is the number of  
13 rent regulated tenants who had their utilities shut  
14 off because they weren't able to pay to keep them  
15 on.

16

17 The yellow line is the number of  
18 tenants who are threatened with eviction. So not  
19 necessarily evicted but fell behind on the rents  
20 and either got a notice or were taken to Housing  
21 Court.

22

23 And the dotted line is RGB  
24 guidelines for one year.

25

26 And what you see is, in 2016 and  
27 2017 there's a noticeable dip. The -- the survey,  
28 our margin of error is about three percent so I  
29 wouldn't necessarily pay too close attention to the  
30 fact that there's little fluctuation year to year

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2 but there is that notice of a little dip over the  
3 two-year period makes me fairly confident in the  
4 fact that RGB guidelines have an impact on the way  
5 that low income people are experiencing housing  
6 instability.

7 CHAIRMAN REISS: Oksana, just on  
8 that, I mean, so are you saying, are you  
9 hypothesizing that it -- it's a causation or just a  
10 correlation? I mean, what's your hypothesis as to  
11 why -- what that small change, you know, between a  
12 zero and a one percent would have such a big  
13 impact?

14 MS. MIRONOVA: So it's a  
15 correlation. I can't -- I can't -- from the way  
16 that our survey is structured, it's not  
17 longitudinal so I can't imply causation. But  
18 there's an evidence of strong correlation.

19 CHAIRMAN REISS: And what is  
20 your, so if we had implemented a one percent  
21 increase versus a rent freeze, I mean what --  
22 what's the correlation that you're seeing? The  
23 size of the increase or just the absolute rent  
24 freeze? What's the correlation?

25 MS. MIRONOVA: I think it's an

1

2 absolute rent freeze, not necessarily a one, kind  
3 of like a zero versus one versus two percent.

4

CHAIRMAN REISS: Okay.

5

6 MS. GARCIA: Oksana, I've had the  
7 privilege to sit on other panels with you where  
8 you've talked about the rent laws more explicitly.  
9 Can you share with us your thoughts, you know, this  
10 morning heard a lot about how, you know, rent  
11 increases are now, you know, not going to not going  
12 to happen if RGB doesn't vote for a rent increase  
13 because of all the mechanisms are now no longer  
14 available for a lot of owners across the City  
15 because of the rent laws, you know, of June of 2019  
16 and I wonder what is -- what is your experience?  
17 What are you drawing from that?

17

18 I've heard you speak a few times  
19 on it and I would like to hear your thoughts on  
20 this.

20

MS. MIRONOVA: Sure. Yes.

21

22 MR. MC LAUGHLIN: One second,  
23 Oksana. I'm going to cut out the share of screen  
24 so people can see the people that are speaking.

24

25 So -- but if you want me to go  
back, just let me know.

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MS. MIRONOVA: Sure.

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Great. So the rent -- the historic change in the rent laws that happened in 2019, it will have a huge impact. It would have had a huge impact on the way that the housing market in the City functions, whether or not COVID-19 happened. But COVID-19 happened. So we're here.

And if did do away with many of the loopholes that landlords used to hike up rents beyond the RGB increases. So the vacancy bonus being the main one.

Landlords are still able to increase rents because of major capital improvements. There is the provision, the IAI, the individual apartment improvement provisions is also still on the books even though it's capped much lower. So -- so the potential is still there and the potential to recoup costs because of improvements to the building are still -- are still very much there.

MS. STONE: Oksana, hi. This is Patti.

Thank you for your testimony

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2 today.

3

Oksana, you can't be -- I'm surprised, is your opinion that -- that owners could increase IAIs and make it -- and increase the rents as high as they used to be? Because the cap has basically destroyed individual apartment improvements for owners and the lack of a vacancy increase and the lack of longevity means that owners really can't increase rents that much.

11

MS. MIRONOVA: Sure. Yeah, absolutely.

13

The cap has been lowered significantly. Major capital improvements, I think that's an open question and we will see what happens in the next couple of years. Many have argued that the -- the system was so deeply flawed that we should have gotten rid of them altogether.

19

But the potential -- the potentiality of recouping costs is -- is still very much there.

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MS. STONE: Well, not the tenants in occupancy though. Because tenants in occupancy would have to consent to have individual apartment improvements.

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MS. MIRONOVA: Right. But that was the case before the changes went into effect as well. And from what I understand, the majority of tenants didn't consent to IAIs under the old regime as well.

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MS. STONE: Yeah, but having a cap of \$89 is hardly much of an increase for an owner to renovate an apartment.

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MS. GARCIA: I mean, I think the numbers that Oksana had mentioned earlier is that, you know, one-third of, and you can correct Me, Oksana, but if I listened to all of the numbers correctly but you mentioned the numbers of tend to a \$25 increase would be impossible for them and so I think that the rent laws were responding to the extreme need and the crisis we have in this City. And I think that, you know, the elected officials were intending to lower those caps because the saw the need for rent stabilized units and I think that that's -- I think that that, you know, the numbers are bearing exactly what I think what we're intending to do.

24

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I think that for many tenants, a \$25 increase would be devastating. There are



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2 tenants that \$100 it would be devastating. But I  
3 think that the point is that folks are basically  
4 one paycheck away from being homeless and not  
5 having their apartments and the decisions that we  
6 make here is super impactful, not only because of  
7 the data but because we have heard time and time  
8 again at the hearings that the impact to day to day  
9 is really real for folks.

10

And I think that's a pretty --  
11 to me that's a compelling argument to have the  
12 conversations we're having around what do our  
13 adjustments look like and should we be having a  
14 rent freeze in a year like this year when we know  
15 economy will bear out in the future. But we know  
16 right now people are hurting and people have been  
17 hurting for decades before this.

18

MS. MIRONOVA: Absolutely. And,  
19 you know, our data shows that to -- the point about  
20 the ability to bear even a small increase of \$25.  
21 There's been -- our survey over the course of three  
22 years, so 2017, 2018 and 2019, showed that -- so  
23 fluctuating between like 47 and 49 percent about  
24 half of low income tenants. So the (Zoom  
25 inaudible) is going to be 5,000 households, which

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2 is -- if you multiply it by the multiplier of 2.1  
3 like about 400,000 people. That number of  
4 households can't bear a \$25 increase.

5 So with that means is that for  
6 some people that the -- end result over the course  
7 of multiple years is an eviction. But for many  
8 others that means a really unsustainable situation  
9 where you're paying all of your money towards rent  
10 and can't afford to buy food or can't afford to buy  
11 a Metro card.

12 So it's a -- it's a situation --  
13 and that was the situation before the pandemic  
14 happened. So they are -- were bad and things are  
15 going to get worse.

16 MS. STONE: I hear your argument  
17 and I'm not disagreeing on some of the facts. But  
18 don't you think this is more of a political  
19 argument that should be made to the politicians as  
20 opposed to the board whose job is to just look at  
21 the numbers. And according to the numbers, there  
22 should be rent increases.

23 MS. MIRONOVA: So, yeah,  
24 absolutely. This is -- and this argument is --  
25 we're making this argument, lots of this groups are

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2 making this argument to every single level of  
3 government, including the City, the State, federal  
4 government. There needs to be -- the RGB, as a  
5 board, can't impact the, like the amount of rent  
6 relief that goes -- that comes from the federal  
7 government, right.

8 But what the RGB could do is use  
9 the tools at hand to do what it's supposed to do,  
10 which is consider the economic situation of the  
11 landlords but, also consider the economic situation  
12 of the tenants.

13 And the economic situation of the  
14 tenants before the pandemic began was already for  
15 the kind of the constituency that CSS advocates for  
16 low income tenants specifically (Zoom inaudible)  
17 bad.

18 And I think that we have hard data  
19 to show that. And we have some kind of rolling  
20 data that has been rolling in over the past couple  
21 of weeks to show that that situation has exploded.  
22 Things have gotten so so much worse for tenants  
23 over the course of the last seven weeks.

24 CHAIRMAN REISS: Oksana, what is  
25 that rolling -- what are those indicators that

1

2 you're referring to?

3

MS. MIRONOVA: So I've  
4 specifically been looking to the -- the CUNY's  
5 School of Public Health. They have been doing the  
6 survey every single week to look at some indicators  
7 across -- across all sorts of different types of --  
8 types of fields, including housing. But  
9 specifically talking about job loss, among tenants  
10 and tenants of color specifically.

11

CHAIRMAN REISS: If you could  
12 send -- if you could send Andrew the -- the sites  
13 that would be awesome.

14

MS. MIRONOVA: Absolutely. I  
15 could do that.

16

CHAIRMAN REISS: Thank you.

17

Any other questions for Oksana?

18

(No response.)

19

CHAIRMAN REISS: Okay.

20

Our next speaker, I'm just trying  
21 to go back to my agenda. I think our next speaker  
22 is Tim.

23

Hey, Tim.

24

(No response.)

25

CHAIRMAN REISS: We don't hear

1

2 you, Tim. You need to turn on your microphone.

3

4 MR. COLLINS: I'll take care of  
that. I thought I was muted on your side.

5

Thank you.

6

7 And I had a little bit of a  
technical difficulty. Can everyone hear me okay?

8

CHAIRMAN REISS: Yes.

9

MR. COLLINS: Very good.

10

Thanks.

11

12 First, let me, you know, offer my  
condolences on the passing of Tom Waters. He  
13 really was a giant in providing real information,  
14 real data, solid analysis to analyze these  
15 difficult issues, precisely the kind of thing that  
16 the board needs and which improves the process.

17

18 And thank you, Oksana, for really  
an excellent presentation.

19

20 I think the background is very  
clear. Tenants are hurting and they're probably  
21 going to be hurting much worse in the coming year.  
22 And there's nothing that precludes the board from  
23 considering those developments.

24

25 My focus is a little bit  
different. I'm going to kind of go back to, you

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2 know, the old -- I want to say schtick that I've  
3 been presenting the board for the last five years.

4 I hope, Andrew, that you received  
5 the updated report. I sent it to you by e-mail  
6 just a short time ago, just before the meeting  
7 started or as the meeting was started.

8 Included is my submission, as well  
9 as an updated table, which I generally refer to as  
10 the annualized commensurate rent formula, which  
11 I'll talk about in just a minute.

12 Andrew, were you able to get that  
13 and forward it to the other board members?

14 MR. MC LAUGHLIN: I did.

15 MR. COLLINS: Okay. Great.

16 Thanks.

17 Okay. So let me just read the  
18 preliminary statement so we can, you know, focus in  
19 on where I'm coming from. And I think it will  
20 address some of the issues that were raised in the  
21 questions that I just heard.

22 Like so much that has gone on for  
23 the last few months, this year's guideline setting  
24 process will be like no other. The nation and much  
25 of the world is confronted with a vexing problem of

1

2 temporarily balancing a commitment to the work and  
3 dignity of each human life with the routine but  
4 vital freedoms and processes that characterize  
5 democratic societies. These are inescapable and  
6 none of them are easy, including in this corner of  
7 disrupted world, the decision to proceed with rent  
8 deliberations.

9

I should note that the Rent  
10 Guidelines Board staff appears to have, once again,  
11 done an outstanding job of compiling data and  
12 conducting analysis to assist the board in its  
13 deliberations. I was particularly impressed with  
14 the updates and additions regarding recent economic  
15 developments relating to -- the misreporting by  
16 certain news outlets that the staff had made  
17 recommendations and I'm quoting there, "for  
18 Guideline increases based on the various  
19 commensurate rent calculations."

20

I immediately and correctly  
21 concluded that this was erroneous reporting because  
22 it has never been the staff's policy to make such  
23 recommendations. The board, and the board alone,  
24 has -- is accountable for the rent setting process.  
25 The staff does not make recommendations and I

1

2 believe Andrew McLaughlin's public statements were  
3 clear on that. The press should understand that.

4

Some issues are new and many  
5 remain the same. Owners will no doubt discuss  
6 their challenges, collection losses, legislative  
7 changes and patten of rising operating costs.

8

Tenants will provide evidence of  
9 pervasive job and income losses leading to  
10 unsustainable rent burdens. There will be  
11 compelling arguments all around and is often the  
12 case, agendas may be rationalized by personal or  
13 political self interest.

14

As board members you are, of  
15 course, free to consider all of the information and  
16 arguments that are brought to your attention. The  
17 law permits practical judgment in weighing both  
18 short term and long term variables so long as they  
19 are reasonably related to the rent setting process.

20

I will not attempt to address all  
21 of those issues here. For well over a decade I  
22 have focused as narrowly and as precisely as  
23 possible on the role of the board that it has  
24 played in influencing the economic health of rent  
25 stabilized buildings.



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In doing so, I have taken a conservative approach, isolating and disregarding the deep and pervasive ways the political legislative process promoted higher returns, namely through laws permitting de-regulation of hundreds of thousands of units and through large rent increases related to capital and individual apartment improvements.

Last year, for example, while the RGB staff reported that owner net operating incomes had grown by 53.1 percent since 1990 after adjusting for inflation, I said that the more relevant figure was the gap between the 166 percent increase in rents needed since 1990 to keep owners whole, preserving net operating income from the effects of inflation and the 199.55 percent in increases permitted by the board, based upon the board's rent index.

This resulted in a general level of overcompensation, which is not as dramatic as the inflation adjusted NOI figure, which incorporated increases resulting from non-Rent Guide Lines adjustments, including de-regulation, MCIS and IAIs.

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In 2019, the State passed the Hosing Stability and Tenant Protection Act, which effectively ended high rent, high income de-regulation, eliminated vacancy allowance and longevity bonuses and dramatically reduced both MCI increases.

As I treated Albany's de-regulation regime as irrelevant to the guideline setting process in prior years, equally irrelevant are these recent reforms, which have already begun to reduce income levels for owners, although not by that much at present.

As is described in more detail below, the central measure of the regulated buildings is the stability of net operating income over time. As the accompanying table illustrates, and you'll see that as the separate attachment to the e-mail that Andrew had circulated, as the table illustrates, annual Rent Guidelines Board and vacancy allowances permitted building incomes to cover changes in expenses and preserve net operating income with remarkable precision from 1990 through 2008.

This is seen by comparing the

1

2 closeness of the entries of the last two columns in  
3 the table I circulated. The increase is needed to  
4 prevent inflation based erosion of net operating  
5 income with the increases authorized according to  
6 the Rent Guidelines Board rent index.

7                   Those figures went from being  
8 nearly identical in 2008 and the comparison is  
9 207.75 percent and 208.36 percent. That's actually  
10 107.75 percent increase, a 208.36 percent increase  
11 to a sharp divergence in 2009, where we begin to  
12 see the board's authorized increases outstrip what  
13 was needed to keep owners whole. What would have  
14 been needed to keep owners whole was 208.19  
15 percent. What was authorized at that point was  
16 223.89 percent. Again, above the base of 1990  
17 rents and incomes.

18                   And that figure continued to  
19 diverge throughout and beyond the recession years,  
20 reaching the largest gap in 2015 where there was  
21 almost a 40 percent difference between what was  
22 needed to keep owners whole and what the board  
23 authorized.

24                   During the last recession while  
25 rents throughout the country were basically flat

1

2 and, in fact, they fell for a four-year period  
3 between 2009 and 2013. Tenant incomes were sharply  
4 down and rent burdens and homelessness in New York  
5 City were reaching record levels.

6

The Rent Guidelines Board  
7 authorized the greatest series of unwarranted rent  
8 increases in the history of rent stabilization  
9 during that multi-year period.

10

Two-year guidelines in:  
11 2008 were 8.5 percent; and,  
12 In 2009, 6 percent;  
13 2011, 7.25 percent; and,  
14 2013, 7.75 percent.

15

Again, this was the heart of the  
16 recession.

17

Those increases appear to be part  
18 of a deliberate strategy to pave the way towards  
19 de-regulation. They were well outside of the  
20 board's administrative charge and given the human  
21 impact at the time, amounted to a disgraceful  
22 abdication of responsibility. And, yes, I point  
23 fingers and cast judgment because within a few  
24 short years the board had ample evidence that its  
25 numbers were way off, creating an unprecedented

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2 windfall for owners, illustrated by the growing gap  
3 noted about between what was needed to keep them  
4 whole by the excess being awarded by the board.

5 Still the board maintained this  
6 reckless course until reconstituted under a new  
7 administration in 2015. Fortunately, the newly  
8 constituted board immediately began to tap the  
9 brakes and over the past five years has moved rents  
10 down to where net operating incomes, those still  
11 excessive, are closer to their historic balance.

12 As the updated chart shows, in  
13 order to keep owners whole, the board would have  
14 had to authorize increases on the order of 175.58  
15 percent since 1990. The board, in fact, authorized  
16 rent increases of 206.92 percent.

17 Now in the chart you're starting  
18 with a base of 100 so you'll see the figures of  
19 275.58 being compared to 306.92. That's, in fact,  
20 175 percent increase and a 206 percent increase.

21 Over the same period, the  
22 proportion of each rent dollar rental income  
23 devoted to operating costs fell from 63 cents in  
24 1990, and that's not an adjusted figure, to 60.5  
25 cents as of 2019, the last time for which this is

1

2 reported.

3

4 As will be shown, given the aging  
5 of the housing stock, this figure would have --  
6 should have grown. The sum and substance of these  
7 measures if if the board permitted rents to climb  
8 to levels significantly higher than the data  
9 warranted, the effects of that unwarranted excess  
10 are still being felt today and what follows is  
11 basically an updated version of what I have been  
12 providing for the last five years, including the  
13 chart and some recommendations for research.

14

15 Bottom line is, rents are probably  
16 around five to ten percent higher than they should  
17 be or would be had owners simply be -- had, at  
18 least from the board's input, had owners been  
19 protected from the effects that at least net  
20 operating income protected it from the effects of  
21 inflation.

22

23 Again, this is a highly  
24 conservative approach because my analysis does not  
25 even factor in the hardship that tenants  
26 experience. My analysis doesn't even factor in the  
27 decline with anticipate with the pandemic that's  
28 now effected a massive losses of jobs. This

1

2 analysis simply looks at the value of net operating  
3 income over time and the point is, is that owners  
4 have already been overcompensated.

5           And the reason for my anxiety and,  
6 in fact, I've said in the past, it was getting to  
7 the point of sounding shrill in those years around  
8 2010, '11, '12, when the board was adopting massive  
9 increases at at time when incomes were falling,  
10 the point is, they were unnecessary. And the  
11 hardships that were imposed on tenants were  
12 unnecessary. They were not a product of data and  
13 hard analysis and practical judgment. They were a  
14 product of impossible ideology towards rent  
15 regulation in general. It was inexcusable and the  
16 pain and dislocation that was caused really lies at  
17 the hands of those people who made those decisions.

18           And, again, I congratulate this  
19 board for looking at the data, I think, quite a bit  
20 more objectively over the last five years, bringing  
21 things in line.

22           But I want to emphasize that what  
23 this board has done since Mayor Di Blasio was  
24 elected has actually been quite cautious and to the  
25 point of being conservative. And if anybody

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2 doesn't recognize that, they need to look at the  
3 numbers.

4 This is not a radical board which  
5 has run away with, you know, tremendous concern  
6 about tenants and disregard for owners. The fact  
7 is, owners got away with an unprecedented windfall.  
8 This board is slowly, gradually, too gradually for  
9 my taste, begun to correct that and we need to go  
10 further.

11 I'm not going to make a  
12 recommendation but certainly a rent freeze and even  
13 a modest rollback would not be unwarranted under  
14 the circumstances.

15 And with that, I would recommend  
16 that you please read the balance of the report and  
17 I'll be happy to take questions.

18 CHAIRMAN REISS: In past year,  
19 owner reps have -- have critiqued your report, I  
20 sort of recollect for two reasons and I'd love to  
21 hear your response.

22 One is that the year that you  
23 choose as a baseline was a recessionary year and  
24 that's not, you know, the right baseline to use.

25 And the second is that the right



1

2 comparative is how new owners of multi-family  
3 properties in other jurisdictions, jurisdictions  
4 without rent regulation, how did their net  
5 operating income look? And that's the right  
6 comparison.

7

8

How do you respond to those two  
critiques?

9

MR. COLLINS: Well, with respect  
10 to the choice of 1990, it's not a choice that is  
11 made on the basis of some, you know, tactical or  
12 strategic, you know, effort. It's a choice that is  
13 made because that's the only year for which data,  
14 reliable data, first began to be available.

15

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Secondly, I don't agree that this  
was such a significant recession. The Rent  
Guidelines Board had adopted a series of fairly  
large rent increases in the late 1980s and I  
believe owners of rent stabilized buildings were  
benefiting from those rent increases. This was not  
a particularly liberal administration. The Koch  
administration took a fairly, I think middle of the  
road approach, perhaps an even somewhat  
conservative approach to the rent guidelines.

And I, as you may recall, actually

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2 was counsel to the board and later executive  
3 director between 1987 and 1991. So I'm familiar  
4 with what the board was doing at that time.

5

6 And although there was a dip in  
7 the economy it largely affected co-op conversions.  
8 It was not affecting income from -- for rent  
9 stabilized properties.

10

11 The second question, why don't you  
12 just repeat it?

13

14 CHAIRMAN REISS: Sure. It was  
15 that the right comparative is not historical data  
16 but how do multi-families perform in other parts of  
17 the country in unregulated markets? That's the  
18 question.

19

20 MR. COLLINS: I think, you know,  
21 it's an interesting question. I'd love to see the,  
22 you know, the data on that but it's also apples and  
23 oranges. And it's apples and oranges for a number  
24 of reasons.

25

26 First of all, the tax load in New  
27 York is quite a bit different than it is in other  
28 jurisdictions. So I think that, you know, to the  
29 extent the taxes are much higher in New York, that  
30 may affect the ratio of operating costs to overall

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2 rental income.

3

4 I also think that rents are much  
5 higher in general in New York. So that net  
6 operating income, even though in relative terms may  
7 be a somewhat smaller than in unregulated  
8 jurisdictions, in absolute terms, the income is  
9 still very substantial.

10

11 And I also would have to emphasize  
12 the fact that this is a City that is relatively  
13 older and that multi-family dwellings tend to be  
14 older and that it's clear, the evidence is very  
15 clear from a number of studies that have been done  
16 that operating costs to rent ratios rise. That is  
17 relative net operating income tends to decline as  
18 buildings age.

19

20 So I think if you were to make an  
21 apples to apples comparison, comparing New York  
22 City multi-family buildings with buildings, you  
23 know, in Ohio or Indiana or something or Colorado,  
24 it would probably be a false comparison.

25

26 I think the better comparison, and  
27 I note this and outline it in my -- in my  
28 submission, is to look at the actual rise in  
29 property values of multi-family buildings. Now

1

2 this was done briefly. We looked at, I believe,  
3 400 properties. I believe it could be done in a  
4 statistically reliable way by looking at sales  
5 price data with the Department of Finance, (Zoom  
6 inaudible) filings and so on.

7 Look at how multi-family buildings  
8 have increased in value over the period of rent  
9 stabilization going back to 1969 and compare it to  
10 the increase in value of multi-family buildings  
11 nationwide and compare it to the Price Index,  
12 compare it to the stock market and I think you will  
13 find that multi-family buildings have consistently  
14 been a great investment.

15 I notice I'm getting another -- I  
16 was having an unstable connection. Did anybody  
17 miss that last point?

18 CHAIRMAN REISS: No, you came  
19 through, Tim.

20 MR. COLLINS: Okay.

21 CHAIRMAN REISS: Thank you, Tim,.  
22 Other questions?

23 MS. GOODRIDGE: I have a question.  
24 I'm trying to find it. A tenant e-mailed it to me  
25 so if anyone wants to go in between. No.

1

2

Okay. I think I have found it.

3

No I haven't. But I wrote some of it down. The

4

question the tenant had is, can we ask the City

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Council to amend local law 63 of 1986 to require

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owners of income producing properties of six or

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more units to file RPIE reports with the Department

8

of Finance.

9

And since you were the prior

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executive director of the board, I'm directing this

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to you.

12

MR. COLLINS: Well, what is the

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amendment they're seeking? I mean, you know, we

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could ask them -- we could ask for, you know, a

15

greater number of filings.

16

One of the issues that has come up

17

and the others have pointed out that the -- I think

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it's 11 units or more are required to file and

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that's the database that we use to analyze

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operating costs and income. And so we miss out on

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some of the smaller buildings. And that's a valid

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point if you're looking at overall absolute

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numbers.

24

It's not a valid point, however,

25

if you're looking year-to-year changes,

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2 longitudinal data. So I think the longitudinal  
3 study, which shows the trends of, you know, income  
4 and operating costs are very robust and reliable,  
5 whereas the cross sectional probably should be  
6 taken with a bit of a grain of salt.

7 I do recommend, by the way, that,  
8 you know, the board revisit the issue of audits and  
9 update its estimates of actual operating costs  
10 which, you know, we found during the initial set of  
11 audits many years ago it's somewhat unreliable and  
12 overstated.

13 Of course anyone filing taxes is  
14 going to look for lawfully, hopefully lawfully,  
15 ways of reducing their income and inflating their  
16 costs. And we did, in fact, find that that was the  
17 case with regard to income and expense reporting in  
18 connection with property taxes. So the audits  
19 should be reduced.

20 I think, actually, going through  
21 or trying to amend the tax law to increase the  
22 number of filings or the former filings is kind of  
23 a heavy handed way to get at what we're really  
24 looking for. The DHCR has subpoena power. The  
25 Rent Guidelines Boards in outer counties compel

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2 owners to submit income and expense filings. And  
3 this has been a very important point.

4 Owners come before this board  
5 every year and they have in the -- some, I guess  
6 it's now 33 years that I've actually been familiar  
7 with the process and claimed that they're losing  
8 money, that the board is killing them. That their  
9 operating margins are too limited. That a lack of  
10 an increase is going to push them over the edge.  
11 And, in fact, it doesn't and it's clear from the  
12 data that the vast, vast majority of buildings are  
13 highly profitable.

14 And my response is, at this point,  
15 and this used to be, you know, sort of a, you know,  
16 sort of I suppose a sharp response from the  
17 lieutenant advocates back in the '80s, you know,  
18 open your books you dirty crooks. And now we  
19 start, well, that's a little harsh. Maybe we don't  
20 need to do that. We can look for stats and so on.

21 But frankly, after 33 years of  
22 hearing the same line of losses and hardship and  
23 absolute resistance and refusal to disclose real  
24 numbers with some selected exceptions, occasionally  
25 they'll bring a small property owner in who will

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2 show their books.

3

4 We don't get to audit him  
5 obviously but sometimes they'll show a tight  
6 operating margin but we never have an opportunity  
7 to randomly select a number of owners and say,  
8 let's take a look at what you're making from this  
9 property and analyze whether or not the Rent  
10 Guidelines Board increases are appropriate or, you  
11 know, excessive or falling short in some respect.

12

13 So, you know, again, if there's  
14 anybody in the press listening out there, the  
15 owners need to put up or shut up on that point.

16

17 CHAIRMAN REISS: Can I just  
18 follow up on your discussion of the audit.

19

20 So are you agreeing with the owner  
21 reps who say that reliance on the findings of the  
22 1992 audit expenses that the board should not rely  
23 on that as an adjustment to its figures?

24

25 MR. COLLINS: No. I think the  
26 board should rely on that until they're replaced  
27 with an updated audit.

28

29 Now I understand from, you know,  
30 staff comments in the past that indeed the level of  
31 reporting may have improved. The owners may be



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2 more accurate in their submissions and that perhaps  
3 the audits may even overstate the level of  
4 misrepresentation of expenses or understatement of  
5 income and that it's time to revisit that.

6 My point here is that the public  
7 has confidence in a process that is transparent and  
8 complete. What this board does, and it's improved  
9 immensely over the last 30 years, is to take a lot  
10 of information, make it digestible, manageable and  
11 explain the basis for its decisions. And it's  
12 vitally important that those decisions be divorced  
13 from political considerations and really relate to  
14 the goal of providing reasonably affordable housing  
15 and stability in terms of owner incomes to preserve  
16 the housing that we have.

17 That's not that hard to do. The  
18 problem is often that the process is so clouded  
19 with people trying to make political points or  
20 engage in self-serving agendas, that they only want  
21 the data that serves their arguments.

22 Now my position is, you know, if  
23 the audits are going to be hurtful to the tenants'  
24 arguments, let it be hurtful if it's real  
25 information. If they're going to be helpful, let

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2 it be helpful if it's real information.

3

4 But in the final analysis, the  
5 board should rely upon solid information.

6

7 MS. GOODRIDGE: Thank you.

8

9 I appreciate you answering my  
10 question.

11

12 Thank you -- well, the tenant's  
13 question.

14

15 All right.

16

17 MR. COLLINS: You're welcome.

18

19 MS. GOODRIDGE: That's all my  
20 questions.

21

22 CHAIRMAN REISS: Other questions  
23 for Tim before we move on to our next speaker.

24

25 (No response.)

26

27 CHAIRMAN REISS: All right.

28

29 Barika, you're up.

30

31 MS. WILLIAMS: Hello.

32

33 CHAIRMAN REISS: Hello.

34

35 MS. WILLIAMS: Hi. Let me get  
36 situated and get my testimony pulled up here.

37

38 So hello everybody.

39

40 I'm Barika Williams. I'm the

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42 executive director at Association for Neighborhood

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2 and Housing Development, ANHD.

3

4 I testified before this board any  
5 number of times but have been away for a little bit  
6 and I'm now back a couple of months in this new  
7 role.

8

9 I'm going to try to piece together  
10 some things because I don't want to repeat any of  
11 the things that other -- or Oksana has already said  
12 before me. So apologize if I end up a little  
13 scattered as I pick things live.

14

15 and then we'll -- I'll try to send  
16 this over to you quickly. We're obviously in the  
17 middle of -- as many other orgs are, a number of  
18 COVID response but it was -- and last Year  
19 Stephanie Sosa -- in the last couple of years  
20 Stephanie Sosa has done this testimony before you  
21 guys and she just recently ANHD for a new exciting  
22 role at HPD.

23

24 But it was very important for me  
25 that ANHD still remain a part of this panel and I'm  
26 testifying before this board.

27

28 So apologies that we're not all as  
29 polished as we would like to be and I prefer to be.

30

31 Let's see. So for those of you

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2 who don't know, ANHD is a non-profit organization.  
3 We've been around for 40 plus years. We are the  
4 association that serves non-profit community groups  
5 across the City that work on housing and economic  
6 development.

7 We have about an 80 plus members  
8 that we work and serve across all five boroughs in  
9 various different neighborhoods. Most of our  
10 groups work in low income and communities of color  
11 and immigrant communities in the City.

12 Our extensive network includes  
13 affordable housing developers. So many of our  
14 non-profit members -- actually, our founding  
15 non-profit members are New York City's earliest  
16 community development corporations, the seven  
17 original CDCs in the City are ANHD's founders.

18 And our -- our developer members  
19 manage over 135 units of affordable housing. So I  
20 think it's important to emphasize that we testify  
21 also understanding that our membership, our  
22 building managers themselves and landlords  
23 themselves. And we just actually had a member  
24 conversation that wa sort of joining together our  
25 tenant and landlord conversation thinking about

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2 what managing buildings and maintaining services  
3 for tenants looks like in the mix of COVID earlier  
4 today. And that conversation spanned as many as  
5 100 different participants.

6 So I am, again, sorry, going to  
7 skip through so I don't repeat some of the key  
8 things. So I think one of the things, to build on  
9 some of what Oksana mentioned around this moment in  
10 time and then I'm going to tie back to some of the  
11 tools that we normally speak about.

12 I'm going to not do the rent  
13 burden and between both the City and the City's  
14 general stock and the rent stabilized stock. I  
15 think Oksana already captured that.

16 But needless to say, all of our  
17 data analysis and the City's analysis itself at HBS  
18 only further conclude and capture what Oksana has  
19 communicated in terms of we see the rent burden is  
20 higher in rent stabilized apartment buildings and  
21 units and that that is heavily focused on low  
22 income communities.

23 So we see more units that are  
24 severely rent burdened and moderately rent burdened  
25 on the lower end of the income scale. Those below

1

2 40 percent of AMI and that is just  
3 disproportionately found in our rent stabilized  
4 housing stock for the City.

5 I think this is, in this moment in  
6 time, it's important to capture that this is all  
7 the more striking and critical during this crisis.  
8 That data that has been reported by the *New York*  
9 *Times* looks to compare one week in March 2019 to  
10 one week in March 2020. And there was a 2,647  
11 percent jump in unemployment claims. A key piece  
12 of this, this was distinguished between the City  
13 and the State is that the statewide data is  
14 conveying that two-thirds of those filing for  
15 unemployment are those making \$40,000 or less a  
16 year.

17 So this is, again, heavily filing  
18 on our low income tenants and/or homeowners and for  
19 us in New York City that's disproportionately  
20 impacting those who live in New York City's rent  
21 stabilized stock.

22 So I think it's important to sort  
23 of emphasize that we're looking at a tenant  
24 population that is bearing the brunt of the impact  
25 to employment, the impact to income and the impact

1

2 to wages and earnings that is housed in these  
3 units.

4

And in understanding that by  
5 affordability crisis measures, if we look at the  
6 typical renter in New York City earns \$47,200.  
7 This is from the 2017 HBS data, that means that  
8 their maximum rent that could be deemed affordable  
9 under federal guidelines is only \$1,080 a year.

10

So that's sort of our benchmark  
11 number to start from and then we know that that is  
12 the population that we're seeing as many two-third  
13 share of the total increase in unemployment filings  
14 and that is also the population that is  
15 disproportionately unable to absorb and anticipated  
16 costs when it comes to thinking about their savings  
17 or credit cards or being able to turn to other  
18 resources.

19

So I will -- I think, Tim covered  
20 a lot of the piece that I was going to talk about  
21 in terms of the PIOC and the -- and the difference  
22 between the PIOC and the Income and Expense Study.  
23 So I'm going to skip through that. Maybe I'll just  
24 say it in case it's helpful.

25

So one thing that ANHD always

1

2 testified and speaks about is the -- the changes  
3 and the difference between the PIOC and how it's  
4 consistently increased above RGB's Income and  
5 Expense Study. So I think this is important  
6 to understand is that the PIOC number and the  
7 Income -- the actual Income and Expense numbers are  
8 -- are and continue to be different.

9                   So from 1990 when this data was  
10 first collected all the way through to 2018 when  
11 it's available, the PIOC had increased by 129.5  
12 percent and Income and Expense is 121 percent. So  
13 we're looking at an overstatement of at least eight  
14 percent in about a 28-year period that we have data  
15 for and that is captured.

16                   And what that means in terms of  
17 averages is that the average growth cost is the  
18 difference between 4.6 percent and 3.9 percent in  
19 the past 14 years, just looking at the more recent  
20 data.

21                   So I think the important thing to  
22 highlight is that the PIOC projections are used to  
23 estimate the cost of buildings have continually and  
24 consistently outpaced the actual amount that  
25 landlords report spending on their buildings and I



1

2 think this goes to some of the things that Tim was  
3 just speaking to in the questions and -- and in  
4 terms of having to and needing to be at a place  
5 where we really say to them is, you must give this  
6 data and -- and be in a position to audit and look  
7 at where things really are.

8                   And the disparity between the  
9 projected and actual expense, in recent years is  
10 significant. And what it's meant is that we have  
11 an increase in NOI for landlords over decades where  
12 that is translated into expenses and rent increases  
13 for working poor and middle income New Yorkers.

14                   One of the things that ANHD really  
15 like to specifically highlight and can speak to  
16 because this is what our members use, is an  
17 understanding of the many different tools that are  
18 available for landlords to adapt, moderate, rehab  
19 or -- or address capital or maintenance issues in  
20 their buildings without transferring that onto  
21 increases to tenants.

22                   And I think in this moment in  
23 time, the emphasis maybe perhaps should be on a  
24 conversation about whether or not we need to expand  
25 some of these individual resources as opposed to a

1

2 conversation around passing these expenses off to  
3 tenants as has been done historically.

4

5 So the participant loan program  
6 provides a one percent interest rate of City  
7 capital of up to \$90,000 per unit, depending on the  
8 affordability. And this funding can be combined  
9 with other financing from private lenders.

9

10 It includes a full or partial tax  
11 exemption for moderate or substantial rehab to  
12 building systems, structural improvement and  
13 modernization to the building's interior.

13

14 The HRP is available so that  
15 housing rehab program is available for buildings  
16 with over three units. So this is a key piece of  
17 this is available for many of the smaller landlords  
18 who need moderate improvements and a need for  
19 reducing operating expenses. This is one of the  
20 programs that I think we can see projecting an  
21 increased need and desire.

21

22 It provides a loan with an  
23 interest rate of up to three percent and for  
24 projects using this, they can borrow up to \$3,500  
25 per unit and get the full or partial tax exemption  
as well.

1  
2                   There's the Green Housing  
3 Preservation Program, which is available for  
4 properties with a minimum of five units for  
5 moderate rehab, energy efficiency, water  
6 conservation, to help manage utility costs in  
7 buildings. This is one of the resources we know  
8 many of our organizations have and continue to turn  
9 to, especially in the midst of increased regulation  
10 and desire to have more energy efficient buildings  
11 that don't contribute to climate change.

12                   This is an HPD loan with 2.5  
13 percent interest and it includes a full or partial  
14 tax exemption depending on how much financial  
15 assistance the building receives.

16                   And then obviously there's the J51  
17 program. I -- I think we all appreciate that we  
18 don't quite know where that program is going to  
19 land. It is up for renewal this year and at a  
20 certain point in time and my understanding is that  
21 the City was looking at proposals for adapting or  
22 modifying the program to put forward at the State  
23 level.

24                   Obviously, the crisis hit and it's  
25 not quite as clear where that is. But suffice to

1

2 say I think the understanding and thinking was to  
3 really modify the J51 program in order to ensure  
4 more lasting affordability but, also, to adapt the  
5 tax exemption to match the needs of buildings and  
6 building owners. But then to also ensure that  
7 we're maintaining the affordability and not seeing  
8 increases passed along to tenants as these  
9 buildings continue to benefit from J51 status.

10 So -- sorry, again very jumbled  
11 but I'm trying not to give you repetitive  
12 information.

13 So I think it's in this moment in  
14 time we feel like it's imperative to protect the  
15 City's stock of affordable housing and admits this  
16 current health and economic crisis is important to  
17 further serve affordability and further reinforce  
18 the City's commitment to protecting and preserving  
19 its affordable housing stock.

20 From Oksana's earlier' comments,  
21 we know that these are some of the most vulnerable  
22 tenants, including fixed income seniors and other  
23 populations that would be adversely impacted by any  
24 type of rent increase, especially in the midst of a  
25 crisis when a disproportionate share of building

1

2 stock is likely seeing rent decreases -- or sorry,  
3 income decreases.

4 And, you know, our communities, we  
5 know that our communities are in the midst of a  
6 health and economic crisis and it's in everybody's  
7 long term interest to ensure their health and  
8 economic wellness as opposed to looking at really  
9 trying to maintain what we would view as building  
10 profits as opposed to maintaining building quality  
11 and services.

12 So I'll stop there. And I know I  
13 was a little bit jumping around. So apologies.

14 CHAIRMAN REISS: Thank you.

15 Questions for Barika?

16 MR. GONZALEZ-RIVERA: Yeah, hi,  
17 Barika.

18 MS. WILLIAMS: Hi.

19 MR. GONZALEZ-RIVERA: So thank  
20 you very much for your testimony, especially  
21 because you provided some of what I -- some of the  
22 answers to the questions that I was looking for in  
23 this.

24 In that I was curious about, you  
25 know, what are the -- what are the kinds of

1

2 recourse that landlords can have in the event if  
3 there's a rent freeze or a modest increase. And so  
4 we talk about in the -- during the owner  
5 testimonies that the mortgage forbearance, I mean  
6 it's like it just doesn't extent to enough  
7 properties. And, you know, it would require some  
8 political will to really expand that in a big way.

9

But you mentioned several others.

10 So given the totality of all of those options, do  
11 you feel that there are a majority of landlords, I  
12 mean, I think landlords that you would imagine  
13 would be in trouble, given to the reduced income  
14 from -- from a freeze, from the results of the --  
15 of the change in rent regulation last year, all  
16 those different sources that have been mentioned.  
17 Do you think that there is actually enough recourse  
18 for landlords at this time?

19

MS. WILLIAMS: So I would -- I

20 would separate out the recourse of the impact of  
21 this crisis from what the board is considering.  
22 Right. Because that would present the scenario  
23 where the board would be making a determination of  
24 rent increases to address the crisis when that is  
25 the same thing that State and federal government

1

2 partners are deliberating on and hopefully

3 delivering an aid package around. Right.

4

5 So it would potentially create a  
6 scenario where there is what we very much hope to  
7 be some rent relief package coming from the federal  
8 or State level and -- and that this board then was  
9 passing a -- something other than a rent freeze  
10 that was in some way, shape or form addressing  
11 something that's going to be served by another  
12 system of government. Does that make sense?

12

13 In some ways I think you want to  
14 separate those two. You wouldn't want to -- to --  
15 can I mimic this? We wouldn't want in a -- to try  
16 to use a parallel example, for hospitals to say, we  
17 are increasing costs to -- to those sick coming  
18 through our doors because of COVID. The answer is  
19 that that is being addressed through increased  
20 resources through aid to localities or directly to  
21 hospitals by government and then hospitals on their  
22 own are looking at how to manage their ongoing  
23 expenses and operations. Does that make sense?

23

24 So separating those out then I  
25 think the conversation is, yes, in our experience  
if we sort of -- if we understand that and -- and

1

2 the goal and intention is that COVID related  
3 expense impact is going to be addressed in a  
4 different way, we understand and believe that the  
5 landlords currently have the ability with much of  
6 the existing programs to address their expenses  
7 with a rent freeze. Does that make sense?

8

MR. GONZALEZ-RIVERA: Yes.

9

Thank you for that distinction as  
10 well.

11

I mean, like I'm just trying to  
12 sort of cast a wide net to see what's going on and  
13 if it's within our jurisdiction and what's outside  
14 of it as well. I mean, it's like to see what  
15 the -- what the balance of burden could possibly be  
16 or at least a realistic balance of burden.

17

Thank you.

18

MS. STONE: Hi, Barika.

19

This is Patti.

20

Thank you for your testimony.

21

So I just want to make sure what I  
22 think you just said. In other words, you're saying  
23 that you're hoping for there to be relief from the  
24 State and federal government for both parties, you  
25 know, owners, tenants. And that the board should



1

2 just not -- not be focusing on the COVID and be  
3 making their decision based on other factors; is  
4 that what you're saying?

5 MS. WILLIAMS: No. I guess what  
6 I'm saying is - no. So to clarify, I think what  
7 I'm saying is that if the -- if COVID is the  
8 reality, right. And so I don't think it's  
9 realistic for the board to be -- to sort of put on  
10 blinders for either landlords or tenants and what  
11 COVID impacts have been on either one.

12 But it's in the calculations of  
13 what a -- a potential rent increase or freeze would  
14 look like. If the board was incorporating COVID,  
15 then that would dramatically and drastically change  
16 what the overall math looks like. Right now, the  
17 City understand that that's unrealistic for them to  
18 do within City finances by themselves. It would  
19 also be entirely unrealistic for a building to do,  
20 for you all to do on behalf of these buildings in  
21 and of themselves. Right.

22 So -- let me pull this one up. So  
23 this was a back of the envelope map to Oksana's  
24 point that I think the Chair raised earlier, we  
25 really don't have great ways of getting numbers on

1

2 what this looks like with the impact as to rents  
3 across the City is.

4 But if you took -- there's about  
5 what, two million rental units total in the City.  
6 If you took that and you assumed that only five  
7 percent of units were being impacted, which is  
8 dramatically low. We hear that the numbers are  
9 somewhere between 25 and 30. And then assume that  
10 spreads across three months and a rental rate of  
11 somewhere between -- a rental rate of about \$1,000,  
12 which also is too low, then we're talking about a  
13 total bill of about \$350 million.

14 It's completely inconceivable that  
15 that is somehow made up and compensated by the  
16 analysis of that board. That is going to have to  
17 come from outside of tenants and -- and this is the  
18 work in the groups and many other housing groups  
19 across the City are working in collaboration on,  
20 the understanding that that's ultimately going to  
21 have to come from government.

22 MS. STONE: Thank you.

23 Because I happen to agree with  
24 you. I think it's the government's responsibility  
25 to deal with that issue to help both the tenants

1

2 and the landlords and that this board needs to  
3 focus on its mandate and deal with the information  
4 that we have.

5 MS. WILLIAMS: But I think -- I  
6 think so. The difference though is that I would  
7 say, if you set that aside and set aside all that  
8 COVID impact and that 350 million plus bill,  
9 because it's at the minimum and you looked at the  
10 analysis just prior to that and just sort of  
11 looking at what the income and expenses -- the  
12 actual income and expenses of a building are, the  
13 actual reality of where tenants are, that we would  
14 still be in a place of asking for and advocating  
15 for a freeze.

16 So I think I wanted to clarify.

17 MS. STONE: Okay. So we can  
18 disagree on the numbers but, you know, I appreciate  
19 your submission and thank you for your testimony.

20 CHAIRMAN REISS: Additional  
21 questions for Barika.

22 MS. DE ROSE: Yeah, I have one.

23 Thank you for testifying.

24 You had mentioned in the beginning  
25 that you also do work -- or represent or part of

1

2 your organization also are property owners. In  
3 that regard, is there a concern from them about the  
4 new rent regulations and about how that might  
5 impact their ability to have high functioning  
6 buildings or is that something that they feel they  
7 can sort of -- that it won't be as big of an impact  
8 as some of the property owners are saying there is.

9 MS. WILLIAMS: I would think most  
10 of our members were participating or signed onto  
11 many of the calls for ultimately what got passed.  
12 And because they use many of these resources, many  
13 of the government backed programs, for them that's  
14 a part of how they really approach building  
15 operations and maintenance. And then they work  
16 with government and various different government  
17 programs around the capital improvements.

18 And I think many of them would say  
19 that they -- they agree with what you'll likely  
20 hear, I'll know you'll hear in some of the tenant  
21 testimony to follow that this is now looking at  
22 sort of an out pacing that has happened over --  
23 over many years preceding this.

24 MS. DE ROSE: Thank you.

25 CHAIRMAN REISS: Any other

1

2 questions?

3

(No response)

4

CHAIRMAN REISS: Okay.

5

6 testimony so I think that's what we're going to

7

turn to next; is that right Larry?

8

MR. WOOD: Hi, David.

9

Sorry. I just had to get my

10

cameras.

11

CHAIRMAN REISS: Sure.

12

13 representing the Rent Justice Campaign. They're  
14 going to be speaking on behalf of tens of thousands  
15 of tenants like themselves.

16

17 So they're just going to give some  
18 brief statements to highlight and put a face on the  
19 data that you've been hearing. And then that's  
20 going to be followed, a shorter presentation on SRO  
21 housing.

21

22 And that will be Liam Brian, who  
23 will be -- I see his name is in the corner there so  
24 he'll be joining us in a little bit.

24

CHAIRMAN REISS: Great.

25

Thank you.

1

2 MR. WOOD: So I guess they can  
3 unmute themselves one at a time. You can call on  
4 who -- which order.

5 CHAIRMAN REISS: Okay.

6 Okay.

7 So I'm not sure if I see names.

8 Hold on -- let me see.

9 (Overlapping conversation.)

10 (Zoom feedback.)

11 CHAIRMAN REISS: Why do I hear  
12 feedback? I'm going to mute everyone. Hold on one  
13 second.

14 MS. OZIER: It might be really  
15 loud.

16 MS. GARCIA: Larry, can you mute  
17 yourself. I think we're getting --

18 MS. OZIER: So my name is --

19 CHAIRMAN REISS: And I'm just --  
20 I've muted everyone else and I just -- so you might  
21 want to start over. I muted the beginning of what  
22 you said.

23 MS. OZIER: Okay. That's  
24 completely fine.

25 I just wrote something down.

1

2

I live in Crown Heights Brooklyn.

3

4

My name is Amadi Ozier. I've lived in my current rent stabilized apartment for six months.

5

6

7

I was invited to speak by Impact Brooklyn.

8

9

10

11

12

So first, thank you everyone for giving me the opportunity to speak here and I'm grateful to be able to have the means to talk about this virtually but I also recognize that this is a privilege.

13

14

15

16

17

So before I say anything else, I do want to say that I think that RGB cannot meet without disenfranchising many who deserve to be heard. So with that in mind, the Governor and Mayor should cancel RGB hearings.

18

19

20

21

22

23

24

25

Separate from that, I cannot afford a rent increase. I was burdened even before the COVID-19 outbreak. I live in a pre-war apartment, a converted two-bedroom with two roommates. Even with my two roommates, the landlord required us to apply with a guarantor and even with three people we cannot afford this two-bedroom apartment without a guarantor.

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Yet in the past six months, I personally filed over a dozen HPD violations for problems with heat, rodents and safety issues. And I bring that up just to make clear that I live in like a luxury new building or anything like that. But it's still, you know, an expensive place to live.

I work as an instructor at a university. Any money I earn on top of my basic annual income depends upon attending academic conferences, teaching and running summer programs. Because of COVID-19 that supplemental income stream is largely gone. Conferences are cancelled. Summer programs are cancelled. I've been laid off from my teaching appointment in the fall.

Before COVID-19, my rent accounted for about 35 percent of my monthly expenses. My income for the year will likely be reduced by at least a third. So my rent is now upwards of 50 percent of my monthly expenses.

Like many New Yorkers, I lost a significant portion of my income because of the COVID-19 outbreak. The outbreak has made getting sanitation supplies and protective gear, an added



1

2 expense and has made everyday tasks and  
3 conveniences like buying groceries and doing  
4 laundry more costly and time consuming.

5

Both of my roommates have  
6 evacuated to shelter in place elsewhere, which  
7 means that I'm also now wholly responsible for  
8 apartment utilities, on top of everything else.

9

So I want to echo other people who  
10 were saying during their presentations that it  
11 should -- that we should consider not getting a  
12 modest rent rollback of three percent for a  
13 one-year leases and two percent for two-year  
14 leases.

15

Thank you very much for listening.

16

CHAIRMAN REISS: Thank you.

17

Kim Statuto.

18

Kim, oh, I have too -- oh, sorry.

19

I need to unmute, Kim. Hold on. One second.

20

You're unmuted. I think you're

21

muted on your end, Kim.

22

MS. STATUTO: Can you hear me

23

now?

24

CHAIRMAN REISS: Yes.

25

MS. STATUTO: Good afternoon.

1

2

Thank you for inviting me.

3

CHAIRMAN REISS: Good afternoon.

4

5

6

7

MS. STATUTO: I am a tenant in the Bronx. I live at 1515 Selwin Avenue. I am a CASA leader, CASA member and also a leader on my tenant association.

8

9

10

11

12

13

I have been to this board before testifying. I think it's unfair that these meetings are being held without a full impact from tenants, you only have three tenants here today, which is not what would happen if we were doing this in a public space.

14

15

16

17

18

19

20

21

Let me speak about my landlord and these rent increases, whether they get them or not.

I live in a building of 47 units. Last year we've been going through quite a bit since last year. Last year we lived without gas for 14 months. This year during the pandemic's storm hitting it, we lived for 15 days without heat and hot water.

22

23

24

25

We are in numerous court cases with my landlord and I represent a great group of tenants in my building who have lost income due to COVID-19 -- low income tenants. Okay. They can't

1

2 afford.

3

4 We are now getting food deliveries  
5 when people were actually buying their own food but  
6 now we are depending on food deliveries and -- and  
7 things like that. So to even think about a rent  
8 increase at this time when people are being  
9 impacted, is not fair.

10

11 My landlord, rated No. 4 on the  
12 worst landlord's list for 2019. Do I think he  
13 deserves an increase? I do not. The money -- he  
14 has 23 buildings. He does not put his money or  
15 profits back into the building.

16

17 Landlords have been getting profit  
18 for over 17 years. This landlord does not put any  
19 profits back into this building. It was a crying  
20 shame that over 47 tenants lived without heat and  
21 hot water in the middle of a pandemic when we were  
22 being told to constantly wash our hands, constantly  
23 stay -- we could not stay inside without heat and  
24 hot water. We had to look for shelter elsewhere.

25

26 There are a lot of tenants like  
27 that on my block, on my block in particular. Not  
28 only that, we have lost a lot of people due to the  
29 COVID-19. And do you think those tenants, think

1

2 about what those families are going through? No,  
3 they're ready to go in there and gut their  
4 apartments so they can get somebody new in there  
5 and get a higher price for that apartment.

6

So from my perspective, they don't  
7 need a rent increase. We do need a rent freeze.  
8 And to have something like this going on, a hearing  
9 without a full impact of tenants is unbelievable  
10 that they allowed this to continue to go on.

11

I thank you for allowing me to  
12 testify. Hope you take into consideration what  
13 tenants are really going through, especially on the  
14 low income side tenants. We're not being looked  
15 at.

16

I don't have money to pay rent in  
17 April. I didn't have money for April and I don't  
18 have money for May. What's going to happen after  
19 June 20th when the eviction moratorium is lifted?  
20 I'm going to be in court. What can I do? Tell me.  
21 And then they want to consider a rent increase. I  
22 don't think so.

23

I thank you all. I hope you can  
24 take it into consideration what low income -- what  
25 people in general are going through during this

1

2 COVID-19 because it is not fair. We didn't ask for  
3 this. It was dealt to us and we're trying to deal  
4 with as the best we can.

5

Thank you.

6

CHAIRMAN REISS: Thank you, Kim.

7

MS. GARCIA: Thank you, Kim,

8

CHAIRMAN REISS: Rita Marmor.

9

Rita, just try speaking just so we  
10 can make sure we can hear you.

11

MS. MARMOR: Hello.

12

CHAIRMAN REISS: We hear you.

13

MS. MARMOR: Okay. Can you see  
14 me now?

15

CHAIRMAN REISS: Yes.

16

MS. MARMOR: Okay. Hi.

17

I just wanted to quickly say thank  
18 you for the other tenants that just spoke.

19

I'm hearing what they said.

20

Thank you for allowing me to speak  
21 and to hear what I have to say as well and to  
22 reiterate what they've said.

23

I'm speaking on behalf of all rent  
24 stabilized tenants. I live in a rent stabilized  
25 building and for the last 17 years in a row, profit

1

2 margins for landlords have increased. They went  
3 through considerable increases on rent increases in  
4 the mid 2010, '11 and '12, which I was a part of  
5 and had to pay. And it's time to balance the  
6 numbers.

7 Just like the last tenant that  
8 spoke, especially low income people, all of us are  
9 struggling to not have income. My job has been  
10 lost due to COVID. I can't work. I'm struggling  
11 to pay my rent and to ask New Yorkers who, A, I'm  
12 one of the people of thousands that are trying to  
13 even get unemployment and then you're going to try  
14 to A, have this meeting with the proper attendance  
15 probably and, also, to -- to consider a rent  
16 increase during this time.

17 It's time to balance the numbers.  
18 I'm asking for a rent freeze on top of a three  
19 percent rollback for one year and a two percent  
20 rollback for a second year. It's time to balance  
21 the numbers. All of us are struggling.

22 And that's, you know, it's time to  
23 be fair. What else can I say? The other two  
24 tenants have spoken very clearly and I stand behind  
25 what they have said.

1

2

CHAIRMAN REISS: Thank you, Rita.

3

I think Brian Sullivan is going to

4

speak next.

5

No, Larry, are you going to speak?

6

I'm sorry Larry.

7

MS. GARCIA: Could we, Larry --

8

and Brian, sorry. Try to aim to be done in

9

half-an-hour so that we can have some question and

10

answers and hash out some of the earlier points in

11

the morning.

12

Thanks.

13

MR. WOOD: Sure. And I want to

14

thank those tenants for speaking up and

15

representing all of New York City's tenants so

16

well. And hopefully we'll have an opportunity for

17

more voices to be heard.

18

But they're right. So many people

19

are going to be precluded from the process this

20

year and that's -- it's just not right.

21

But I know that the board is

22

struggling as well and trying to do the best they

23

can in a difficult situation.

24

And I do want to start by just

25

thanking the board for their service, which I do

1

2 every year.

3

4 So, David, Alex, Cecilia, whose --  
5 I've been there for awhile, particularly Cecilia,  
6 you've been on the board for quite some time now.

6

7 And let me welcome the new  
8 members, Christian and Christina. You have a tough  
9 job because you're the landlord reps and the  
10 tenants reps are battling for your hearts and minds  
11 and for making the right decision.

11

12 You heard from experts on both  
13 sides about the data. I think the data supports a  
14 rollback, at the very least a rent freeze and I  
15 think if you'll listen to your heart and what  
16 tenants are going through in the City, you cannot  
17 increase the rents this time around.

17

18 So I'm really here to focus on  
19 SROs. And I sent you a lot of material. I hope  
20 you got it. And I hope you get a chance to read  
21 through it. And if you're new and really don't  
22 know what an SRO is or need more background, we'd  
23 welcome an opportunity to meet with you, off line  
24 as it were, a telephone call and give you a lot  
25 more background.

25

I've been at Goddard Riverside 33



1

2 years and I've been working with SRO tenants since  
3 '84, 1984. So it's -- they're my friends, my first  
4 tenants.

5

6 So let me just start. If there's  
7 a little -- within that packet there's a history of  
8 SROs and supported housing with the time line so  
9 you can look at that to see the whole history of  
10 SROs.

11

12 And just the big picture is the  
13 SRO is housing with shared bathrooms and kitchens  
14 and was outlawed in the late '50s, '56 I think it  
15 was and the City didn't allow new SRO construction  
16 except by non-profits because dormitories are  
17 basically SROs with shared bathrooms and kitchens.

18

19 There was 165,000 units of SRO  
20 housing in 1971. And the City and State encouraged  
21 the demolition and conversion of SROs because it  
22 was seen as sub standard housing.

23

24 In the late '70s, early '80s,  
25 there was recognition that landlord were, by any  
26 means necessary and they were basically terrorizing  
27 and harassing SRO tenants. And in 1981 the West  
28 Side SRO Law Project opens its doors and the East  
29 Side SRO Law Project got established at MFJ.

1  
2                   And a few years after that there  
3 was a one-year moratorium on the demolition and  
4 conversion of SROs. It's known as the Blackburn  
5 Report and they found 65,000 units were left in  
6 1986. So over that 15 year period from 1971 and  
7 1986, about two-thirds of the SRO stock was lost  
8 and that's when homelessness among individuals  
9 started to skyrocket in the City and the shelter  
10 system really started to grow and seeing people out  
11 on the streets. People who were formerly  
12 institutionalized with mental health histories and  
13 others were now out in the streets.

14                   So now the current estimates we  
15 might have 25 to 30,000 SROs left. Only about  
16 10,000 units are actually registered with DHCR.  
17 What has saved and preserved SROs is non-profits  
18 acquiring them and preserving them as supported  
19 housing.

20                   Now in the packets that you have,  
21 the package that I put together it's -- what does  
22 it say there -- yeah, RGB 2020 packet. If you look  
23 at that at one point, the first page of that is a  
24 DHCR flyer that explains how rent stabilization  
25 works in the SROs, because it is different than

1

2 apartments.

3

4 packets?

5

6 morning to everybody. I hope everybody --

7

MS. GOODRIDGE: Oh.

8

MR. WOOD: Right.

9

10 sorry.

11

MR. WOOD: Okay.

12

MS. GOODRIDGE: Yes, yes, yes.

13

14 that packet there's a DHCR flyer. It's a notice of  
15 tenants' rights and responsibilities. SRO owners  
16 are supposed to give this out to somebody who's  
17 renting a unit in an SRO. Although, I've never  
18 known an SRO owner to actually do that.

19

20 Now tenants in SROs don't have  
21 leases. They're statutory tenants, similar to rent  
22 controlled tenants. An occupant in an SRO unit is  
23 considered a transient tenant or a permanent tenant  
under hotel stabilization.

24

25 supposed to be given a notice that you can trigger

1

2 your rights to become a stabilized tenant. It's  
3 known as doing the lease request. And you don't  
4 get a lease and it's not a request. It's a  
5 triggering of your rights to become stabilized.

6 It also happens automatically if  
7 you reside in an SRO for longer than six months,  
8 you're considered a permanent tenant. So we always  
9 considered this a loophole. We call it the  
10 transiency loophole that owners could owners rent  
11 out to non-stabilized tenants but it's a division  
12 of the law that's been in existence since the hotel  
13 stabilization laws were created in '74.

14 So it's important to know that  
15 because when I call a transiency loophole, it's  
16 allowed SRO owners to rent to non-stabilized  
17 populations. And that's where they make a huge  
18 amount of money and why SROs are so profitable and  
19 that's why there's been a rent freeze for eight  
20 years in a row.

21 So owners rent to tourists at  
22 daily and weekly rates. Sometimes it's not even  
23 allowed under the particular zoning classifications  
24 of their building but tourist rentals is a huge  
25 factor in their income. Others net lease to

1

2 colleges. Colleges need housing for their  
3 students. That's a big issue. Because --

4

Oh, thank you.

5

-- it's a big issue for students  
6 moving into New York City and that's -- thank you,  
7 Leah, that's the notice that owners are supposed to  
8 give out explaining how to become a stabilized  
9 tenant.

10

And then the other source of,  
11 great source of income for SRO owners is special  
12 needs placements. The City has turned to hotels  
13 and they're turning to them during this pandemic  
14 to, you know, rent units for homeless families.  
15 Hosta rents SRO units. And these rents can be  
16 \$3,000 a month. It's just very, very profitable.

17

The next two pages there, what  
18 Leah's pulling up is from the explanatory statement  
19 that the Rent Guidelines Board produces and an  
20 important thing to see in this is five different  
21 types of SROs.

22

There's a Class A residential  
23 hotel, which are basically kind of like studio  
24 apartments with hotel services. Very few of these  
25 buildings left. Most are converted straight into

1

2 apartment buildings at this point.

3

4 Then you have Class B SROs,  
5 Section 248 SROs. These were built as hotels or  
6 converted from apartment buildings into facilities  
7 with shared bathrooms and kitchens.

8

9 And the other extreme you have  
10 lodging houses, also known as flop houses that  
11 existed in much greater numbers in the lower east  
12 side down on the Bowery and people live in cubicles  
13 that could be 50, 60, 70 square feet and have a  
14 chicken wire ceiling that's separating cubicles.

15

16 So there's five different  
17 classifications of SROs that you can actually  
18 produce different guidelines for.

19

20 I've always wondered why they  
21 didn't subdivide apartments into different  
22 classifications because there are different  
23 economics between small buildings and large  
24 buildings. But that's a different issue.

25

26 So do look at that to see the  
27 different categories of SROs.

28

29 And another thing in the packet  
30 that's important to note because following this is  
31 a chart of the Rent Guideline Board adjustments for

1

2 the, you know, going back to the '70s. And you'll  
3 note that the last eight year there's been a rent  
4 freeze for SROs. And then in the years that there  
5 have been a guideline adjustment, there's been  
6 something called a proviso or condition that would  
7 preclude an SRO owner from getting an increase.

8 And I've included in your packet  
9 two legal memos about these provisos because  
10 they've been debated over the years.

11 Now we got provisos initially back  
12 in 1984 around the issue of warehousing which is,  
13 you know, withholding vacant units. We basically  
14 argued, you know, if a building is half empty how  
15 could a landlord argue for a rent increase if half  
16 the building is empty. If they need an increase,  
17 rent up your empty units first and if you still  
18 can't make it, open up your books and apply for a  
19 hardship increase.

20 So the provisos around warehousing  
21 was a way of getting around a one size fits all  
22 rent increase, which has always been frustrating  
23 for owners and landlords and tenants alike.

24 The other provisos is recognizing  
25 that significant percentages of SROs are very

1

2 profitable and generate enough income that it makes  
3 it highly profitable and doesn't warrant an  
4 increase on the remaining rent stabilized tenants.

5           So the actual percentages varied  
6 over the years but if 20 percent or more of the  
7 building is, you know, rented out to non-stabilized  
8 tenants and generating a lot of income, the board  
9 has decided that doesn't warrant an increase on the  
10 remaining rent stabilized tenants. So that's  
11 important to know about those proviso tools.

12           In the submission, the balance of  
13 my submission and the submission from the Goddard  
14 Riverside Law Project, you're going to see a bunch  
15 of examples of rooming houses and other hotels that  
16 really illustrates what -- what I just spoke about  
17 and what you'll hear from Brian in a moment.

18           In addition -- in addition, the  
19 Rent Guidelines Board staff, and I want to thank  
20 Andrew and the staff there, have put together a  
21 series of memos where they've tried to look at  
22 whatever data was available for SROs and what the  
23 impact of provisos have or didn't have and, also,  
24 the number of units left and the average incomes,  
25 et cetera.



1  
2                   So Andrew can forward you those  
3 memos if you need them. I tried to summarize some  
4 of the findings out of those sheets. So the two  
5 pieces of paper, one page where it says part one  
6 and part two, is a kind of summary of that  
7 information. You'll see the number of units  
8 actually registered at DHCR has fallen off year  
9 after year after year. It used to be 15 to 20,000.  
10 This year it looks like for the first time less  
11 than 10,000 units are actually registered with  
12 DHCR.

13                   We think there's under reporting  
14 and that many more units should be registered but  
15 that's the extent of the registration data now.  
16 Using that data and data from the Department of  
17 Finance, Andrew -- they've done their best to try  
18 and come up with mean -- average rents. And the  
19 rents are pretty high.

20                   And what's interesting to note is  
21 despite the rent freezes, the average rents have  
22 continued to go up year after year. I think that's  
23 particularly true in the case of rooming houses.  
24 Many of those tenants don't know they're subject to  
25 stabilization or, you know, they move out, a new

1

2 tenant moves in and the rent goes up. And tenants  
3 just don't know that that could be a potential  
4 overcharge. But -- so despite the rent freezes,  
5 rents increased -- rents have gone up.

6 And on a square-foot basis, SROs  
7 are a lot cheaper to operate because you have a  
8 single room, you know, where, you know, you have  
9 one common bathroom for four different units, five  
10 different units, depending on the building. And on  
11 a square-foot basis, they're far more profitable as  
12 well.

13 So SROs are by and large doing  
14 very well. And SRO owners haven't even shown up to  
15 testify in a large number of years now. I think we  
16 had one person last year who spoke about SROs but  
17 so many of them are doing quite well that they just  
18 can't justify asking for an increase and they've  
19 just stopped coming.

20 So let me hold it there and pass  
21 it to Brian and we'll save enough time for  
22 questions.

23 I just want to say, to summarize  
24 by saying, you know, we implore you to please keep  
25 a rent freeze in effect.

1

2

Thank you.

3

Sorry, Brian.

4

MR. SULLIVAN: No problem.

5

Thank you everyone for having me.

6

Good afternoon.

7

As he has every year, Larry's

8

thorough. So I'll just highlight a few points so

9

we can get to questions and wrap things up.

10

I'm a senior staff attorney at

11

Mobilization for Justice. We -- as Larry said,

12

have an SRO law project as well. We represent SRO

13

tenants in Manhattan and Brooklyn and occasionally

14

other boroughs, Bronx to Queens.

15

And I guess a key handful of

16

points that we want to drive home is similarly

17

making a request for a zero percent increase for

18

SROs this year is that SROs remain housing of last

19

resort for lowest income, most vulnerable New

20

Yorkers.

21

They are, even though per square

22

foot expensive, the total cost is lower than any

23

other form of housing you can get in the sort of

24

unsubsidized private market. And it is where many

25

of New York's people who live with disabilities

1

2 live. It's where many seniors live, working poor  
3 people. People who, without SROs would be in the  
4 homeless population. And these are tenants who are  
5 not in a position to endure -- to absorb any rent  
6 increase.

7 So every year I sort of go through  
8 my cases and try to pick out a couple of examples  
9 and so the two that I found this year are one of my  
10 tenants, who for confidentiality reasons, I'll just  
11 say initials are J.H., receives a little over \$800  
12 a month in Social Security and they have -- the  
13 rent is just a little bit over \$700 a month.

14 So that leaves just under \$100 a  
15 month to cover all their other expenses; food, any  
16 medical expenses that come up, if a family member  
17 needs assistance. That is a razor thin margin on  
18 which to live. And this is someone who cannot  
19 afford to absorb an increase.

20 I also went for one of my higher,  
21 one of my highest income SRO tenants who is on, you  
22 know, I was surprised normally we don't get SRO  
23 tenants who make this much but he makes \$1,600 a  
24 month in a -- holding two jobs. He's working poor.  
25 And his rent is \$915 a month. Now he's got a

1

2 little bit more wiggle room but that is still not  
3 enough money to buy new clothes for yourself, to  
4 make sure you have enough money to eat and that  
5 sort of thing. And they're just living on such a  
6 thin margin that a rent increase really is  
7 devastating.

8                   And it will, I think the board has  
9 been wise to keep the rent increases to zero  
10 percent. You know, we can all but guarantee that  
11 even a small rent increase will drive some of these  
12 SRO tenants into homelessness. These are already  
13 vulnerable people who -- who are particularly  
14 vulnerable now because -- because of their age or  
15 because of health conditions, into the homeless  
16 shelter. And it's just not a situation that those  
17 tenants or the City can afford, either in a  
18 financial or moral sense.

19                   I think it is worth -- Larry had  
20 talked a little bit about physical layout of SROs.  
21 But particularly for members of the boards who  
22 aren't familiar with SROs, it's worth highlighting  
23 that a little bit.

24                   There's a diversity of SROs. They  
25 come in a lot of shapes and sizes. But even at

1

2 their most extravagant, you're talking about one  
3 room, maybe roughly the size of a room in your  
4 apartment or your house that sometimes it has a  
5 sink in it. Generally not. Generally it's --  
6 it's, you know, you have to go down the hall to use  
7 the bathroom. And it gets more humble from there.

8                   For traditional Bowery flop  
9 houses, it's called, it's a massive loft space  
10 that's been subdivided into small cubicles, very,  
11 very small. Some of them you can touch either --  
12 either walls putting your hands out on either side.  
13 And it will have a chicken wire fence and a door  
14 that locks. And all the tenants possessions are in  
15 that small space.

16                   It -- raising rent on such a  
17 humble home is just not -- it's not warranted  
18 particularly given some of the vulnerabilities that  
19 I talked about before.

20                   And the sort of last point I'll  
21 make before opening it up for questions is the  
22 landlord side or the owner side of the equation.

23                   As Larry said, and we repeat this  
24 every year, the SRO owners don't -- and to rent  
25 from rent stabilized SRO units, is not a

1

2 meaningful, or at least not a huge source of income  
3 for SRO owners. That's why, as Larry said, in I  
4 think the eight years I've been doing testimony for  
5 the Rent Guidelines Board only once has an SRO  
6 owner appeared to -- to argue for a rent increase.

7           There are so many other profitable  
8 uses of SROs. And I think, again, going to the  
9 cases, some of the Brooklyn SROs is sort of an  
10 interesting illustration of that. Brooklyn SROs  
11 tend to be, they look like a brownstone on the  
12 outside but instead of a single family or even one  
13 household per floor, the units have been divided  
14 up. So they'll be multiple single units on each  
15 floor.

16           And the owners of these buildings  
17 frequently want to evict their -- their tenants or  
18 want to, you know, somehow convert this more  
19 profitable use. But the more profitable use they  
20 want from this is not marginally higher rents.  
21 They want to vacate the entire building in order to  
22 convert it to, you know, a single family home or  
23 whatever it is exactly the plan is.

24           A small increase in the rent,  
25 probably even a fairly large increase in the rent,

1

2 doesn't change that economic calculus for that  
3 owner. It -- they're going to try to force those  
4 tenants out one way or the other.

5                   So there -- it doesn't make any  
6 sense to -- to provide an increase for those  
7 tenants, for the reasons I've described, simply  
8 cannot absorb or there's those owners that have a  
9 valuable property or they find other profitable  
10 uses for the building, they can absorb that zero  
11 percent increase. It's not going to affect their  
12 bottom line in any meaningful way.

13                   So as -- as the board has done for  
14 the past several years, we ask that once again you  
15 do a zero percent increase.

16                   And, as always, we really  
17 appreciate, particularly this year when I know it's  
18 particularly taxing, appreciate you hearing our  
19 testimony.

20                   CHAIRMAN REISS: Thank you,  
21 Brian.

22                   Questions for Larry or Brian?

23                   (No response.)

24                   CHAIRMAN REISS: Okay.

25                   Sheila said we should maybe move



1

2 to kind of a broader conversation. So let's just  
3 open the floor to a broader conversation.

4 MS. GARCIA: Yeah, thanks, David.

5 I was just -- I -- we heard a lot  
6 of testimony this morning that -- how landlord are  
7 doing under -- ask for a rent increase from this  
8 board. There were some ideas thrown around and I  
9 and I don't know if the tenants who are -- who  
10 spoke earlier are still on but I would like to one,  
11 say, the idea of thinking about folks using their  
12 security deposits seems like maybe in the fore  
13 front of cool idea for folks to be paying for back  
14 rent.

15 But I also want to get the impact  
16 and maybe Amadi can speak to this around the  
17 security deposit and what it means for people's  
18 ability to move when they need to, specifically  
19 since many tenants, as mentioned by Barika and  
20 others, I think Oksana mentioned this also, talking  
21 about, you know, how tenants are not only, you  
22 know, don't have savings but, also, that many of  
23 the tenants that I work with, and I'm assuming many  
24 of the tenants that, you know, folks who spoke are  
25 speaking about, don't actually have the ability to

1

2 move if it weren't for that security deposit and  
3 like the impact of that.

4 And I want to highlight comments  
5 made by Amadi about how her recent move, because I  
6 think it's actually a highlight that, you know,  
7 many of the folks we're representing are older  
8 sometimes and then some folks who have some time to  
9 come and testify but this is truly expensive and,  
10 you know, Amadi I'm making a judgment about how  
11 young and old you are, but, you know, she is fully  
12 representative of the upcoming generation of folks  
13 who are actually finding it maybe hard to stay in  
14 the City.

15 And, you know, if it weren't for a  
16 rent stabilized apartment, I think that would even  
17 be harder to negotiate. And so I wanted to get  
18 your response or your thoughts on that topic  
19 specifically, if you can.

20 MS. OZIER: Thank you so much.

21 It's actually a great point that I  
22 honestly hadn't even thought so far in the future  
23 that like, yeah, that will make it more difficult  
24 to move. Like people, including myself rely on the  
25 security deposit and getting the security deposit

1

2 back. And with my move specifically, I moves in  
3 October, like at the very end of October and I was  
4 asked, in addition to having a guarantor, I was  
5 asked to pay four months in advance and that was  
6 initially -- that was finally negotiated down to  
7 like two-and-a-half months in advance.

8 But it's still like, you know, a  
9 lot of money at the beginning that you're sort of  
10 anticipating getting back. So, yeah, like it's  
11 disruptive in a lot of different ways.

12 So I guess whenever people move,  
13 or at least this used to be the case whenever  
14 people move, like you're expected to put down like  
15 thousands and thousands of dollars in advance. And  
16 you're kind of relying on getting the security  
17 deposit back from the last place in order to make  
18 that work. And it doesn't make sense. It doesn't  
19 make financial sense. It's like how are you going  
20 to pay the security deposit for your next place if  
21 you don't have the security deposit from the last  
22 place.

23 MS. GARCIA: Thanks.

24 MS. STONE: And can I just make a  
25 comment about the security deposit? I think

1

2 there's, I just want to make something clear on the  
3 use of the security deposit. Owners are not  
4 waiving having a right to a security deposit,  
5 they're just saying if you need to use your  
6 security deposit now to pay the rent and then  
7 you'll slowly pay back the security deposit so then  
8 when you do move later on, you will have the return  
9 of your security deposit.

10 MS. GARCIA: Thanks.

11 MS. GOODRIDGE: I think -- oh,  
12 sorry. I was going to ask a quick question but if  
13 you want to go ahead.

14 MS. GARCIA: No, you can go.

15 MS. GOODRIDGE: All right.

16 Well, we can as always, agree to  
17 disagree.

18 But I have a separate question  
19 and this was brought up a little bit earlier about  
20 the -- the factoring in the new rent reform laws  
21 and using them specifically as a reason to justify  
22 rent increases in the context of, you know, because  
23 we had HSTPA, landlords are not able to do certain  
24 things that they would have done beforehand,  
25 specifically before and after the pandemic and

1

2 that's the reason why in particular now is the time  
3 for higher rent increases.

4

I think that that was how it was  
5 framed earlier and I would love for the folks who  
6 are testifying now to speak to that. What are  
7 your thoughts because I think it's important for  
8 the board to hear?

9

MS. STONE: I don't know if any of  
10 the people that spoke this morning are still on but  
11 I'll respond to that.

12

MS. GOODRIDGE: Well, is anyone,  
13 I don't know. Brian, are you still here?

14

No, Brian's gone.

15

CHAIRMAN REISS: I see him.

16

MR. SULLIVAN: I'm here, Leah,  
17 but unfortunately I lost you for a big portion of  
18 what you said.

19

MS. GOODRIDGE: And so I -- I was  
20 wondering if you could speak to this idea that  
21 because of the rent reform -- because of the HSTPA  
22 and because of some of the measure that was put on  
23 to protect tenants that that is now being used and  
24 factored in as a reason to increase rent. And so  
25 the specific example that was given was, you know,

1

2 with preferential rent beforehand a landlord might  
3 offer preferential rent before the pandemic. But  
4 since after HSTPA, a landlord hasn't be able to do  
5 that because it would be for life. And so because  
6 of that we need higher rent increases.

7 That was one example that was  
8 given. But I think the general gist of it is,  
9 because of the rent reform laws, we need higher  
10 rent increases. Tenants got a win so now there  
11 needs to be some sort of balance. And I'm  
12 wondering what your thoughts are about that?

13 MR. SULLIVAN: So going -- I'm  
14 making a note for myself here.

15 So taking that in sort of two  
16 parts, I mean the preferential rent question seems  
17 pretty straightforward to defense with because if  
18 the landlord just wants to forgive a portion of the  
19 rent instead, they're welcome to do that. You  
20 don't need to enter a preferential rent agreement  
21 to say, I'm just not going to either collect rent  
22 these months or a partial rent or whatever. You  
23 wouldn't be entering a lease with a preferential  
24 rent. You wouldn't be, you know, fixing the rent  
25 for the foreseeable future or anything like that.

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4

5

6

So that's perfectly available if they want to do that. And there's nothing about the new law that would prevent landlords from, if they feel like doing it, providing those tenants with that relief.

7

8

9

10

11

12

13

I think another key point is the level of sort economic devastation tenants are facing is so vast that a small decrease in their rent, the vast majority of tenants who lost all their income is not going to be particularly meaningful anyways. They need a longer term fix to that. And it is within this body's power to do.

14

15

16

17

18

In terms of the broader issue of the landlords, because the HSTPA was -- was helpful tenants, gave tenants a new set of rights, it was a win for tenants, that landlords need a -- a -- something now.

19

20

21

22

23

24

25

Again, I don't think it really follows. The key thing I'd point to is, I'd logged onto the end of -- Miller's testimony and I think he made a good point that the reality is, and actually some of the tenants had pointed this out as well, the reality is residential real estate in New York City has been an incredibly lucrative

1  
2 undertaking for landlords. They've made a lot of  
3 money over the years and as it still stands, it  
4 likely continues to be a -- a lucrative undertaking  
5 for landlords.

6                   And so there really isn't a need  
7 to somehow offset the gains of -- of the HSTPA with  
8 a rent increase here. It's -- the, you know, the  
9 benefit to tenants is warranted given the many,  
10 many years of exceedingly profitable operation for  
11 landlords and giving tenants a break and giving  
12 tenants, particularly in the current circumstance,  
13 some economic security is -- is appropriate right  
14 now.

15                   MS. GOODRIDGE: Thank you.

16                   MR. WOOD: I guess I wanted to try  
17 to address that a tiny bit too.

18                   You know, I think the fixes to the  
19 rent laws were long overdue because it -- it lent  
20 itself to a lot of speculation by people buying  
21 buildings and corporations buying buildings based  
22 on its future value of displacing tenants and  
23 de-regulating the units.

24                   Buildings are very profitable.  
25 You can see it by Tim's analysis and presentation.



1

2 The return on rent stabilized housing is  
3 tremendous. And owners out there, I mean if  
4 they're taking 421A or J51 benefits and subjecting  
5 themselves to rent stabilization, they're not doing  
6 it because they're going to lose money. They're  
7 doing it because it's profitable and it guarantees  
8 an income stream.

9 I think a lot of the fixes were  
10 overdue. And, you know, some of my fellow tenants  
11 say, well, landlords are going to stop harassing  
12 folks because we don't have vacancy decontrol  
13 anymore. I hope that's true. But if you're a  
14 tenant with a preferential rent, there is an  
15 incentive for the landlord to get you out because  
16 they will be able to raise it up to the legal  
17 stabilized rent.

18 And the same for the remaining  
19 rent controlled tenants. They got it fixed last  
20 year that they don't have the very high  
21 seven-and-a-half percent increases they had every  
22 year but if that landlord can get rid of one of  
23 those 20,000 rent controlled tenants left, they're  
24 also about to float it up to some sort of fair  
25 market formula before it becomes stabilized.

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So there's still an incentive to displace preferential tenants and rent controlled tenants out there that in my mind still needs to be addressed.

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The notion of a rent deposit covering somebody's rent, that's just kicking the issue down the road. And it's a drop in the bucket compared to the need out there. You know, we're going to need some rent relief out of Washington and Albany to deal with what I'm calling the dam bursting.

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When they lift the moratorium on evictions in June, it has to be extended and we need some sort of relief from those tenants. Courts -- there was an average of 15 to 20,000 filings a month. It was down to about 15,000. But if it's pent up for three months and so many people have lost income and jobs and have not been able to afford the rent, I think that the number of tenants actually on a rent strike is dwarfed by the tens of thousands, if not hundreds of thousands of families who just cannot afford the rent by default.

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25

So we have a huge pent up issue. And when the courts reopen, it's going to be like a

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2 dam bursting on potential evictions. But those are  
3 issues that have to be fixed by other entities  
4 besides the Rent Guidelines Board.

5 I refer you to go back to Tim's  
6 testimony. I think owners have done very well by  
7 the increases that the board had granted over the  
8 years and there's a very good argument made that  
9 they've been unduly over compensated and it's time  
10 to level the playing field. And if some landlords  
11 take it on the chin, that's okay in my mind. There  
12 is provisions for them to apply for hardship  
13 increases and to get rent increases outside the RGB  
14 system.

15 MR. GONZALEZ-RIVERA: I actually  
16 would like to pick upon that. Is that something, I  
17 mean, I noticed that one of the common theme  
18 throughout all of the testimonies from -- on the  
19 tenant side has really been (Zoom inaudible)  
20 dollars. I mean it's like between what the RGB is  
21 allowed and, you know, estimates on, you know, what  
22 landlords have actually needed to -- to be made  
23 whole.

24 So I mean this is a situation  
25 where I wish, I mean it's like the people who

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2 testified this morning on the owners' side, I mean  
3 I think we're here to add to this discussion but  
4 for, I guess, I mean it's like for Patti and -- and  
5 Scott, do you think that this is something that's  
6 relevant today? I mean given what's going on with  
7 landlords today right now, what is your response in  
8 terms of how those past increases translate to  
9 today, right now?

10 MS. STONE: Well, I --

11 MR. GONZALEZ-RIVERA: Patti,  
12 you're on --

13 MS. GOODRIDGE: You're muted.

14 MR. GONZALEZ-RIVERA: Yeah.

15 MS. STONE: Can you hear me now?

16 MR. GONZALEZ-RIVERA: Yes.

17 MS. STONE: Okay. In response to  
18 what's going on today, obviously this is to say the  
19 word again, unprecedented of what's going on today.  
20 But I think it needs to be made clear that owners  
21 go into business not to be made to -- to be zero,  
22 to be made whole. This is, you know, a democratic  
23 society not a socialist society. Owners do not buy  
24 buildings to just break even. They go into buying  
25 buildings to make a profit.

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2                   Putting that aside, and we hear a  
3 lot of what, you know, the tenants are suffering  
4 and losing their jobs and obviously that's true.  
5 I'm not debating that. But owners still have to  
6 pay their employees, run the buildings properly,  
7 provide heat, hot water, all services. Pay their  
8 taxes. Pay their water and sewer. You know, the  
9 -- the union just got an increase. Everything goes  
10 up.

11                   So to say that this terrible thing  
12 is going on and everybody has to acknowledge it's a  
13 political issue and the government needs to really  
14 compensate and help the tenants that are in need.  
15 It's not the owners' job to make the tenants, you  
16 know, whole. Because they can't do that. They  
17 need to worry about their business and to say that  
18 the owners should just waive rent. Owners should  
19 not waive rent because they're not getting waived  
20 their real estate taxes or their water and sewer  
21 charges or anything to that extent.

22                   Obviously owners are doing their  
23 best to help the tenants. They're keeping their  
24 buildings clean. They're, you know, extra cleaning  
25 and doing whatever it is to prevent the virus from

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2 spreading and to the best of their ability they're  
3 helping. But the owners are going through what  
4 hey're going through as well. Because this is not  
5 only this virus is not only affecting tenants. The  
6 virus is affecting the entire society. And it's  
7 very important that that's kept into the  
8 conversation and that that is something that needs  
9 to be considered as well.

10

And I think what we need to focus  
11 on is that the numbers show that owners would be  
12 entitled to an increase this year and that the  
13 HSTPA did effect what owners make and we can help  
14 that in certain ways by giving back the vacancy  
15 increase, which would maybe offset and/or lower  
16 guideline increases. And it's not a made up  
17 argument that the loss of being able to stop a  
18 preferential rent would stop an owner from offering  
19 a preferential rent now because then the  
20 preferential rent stays until the end of the  
21 tenant's tenancy.

22

So, you know, yes the tenants had  
23 a big win in the 2019 rent act but they have to  
24 realize they might have gone a bit too far because  
25 if vacancy increases were still permitted and/or if

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2 preferential rents didn't have to be for an  
3 eternity, things might be a little easier now for  
4 owners to help the tenants a little bit more.

5                   So what I'm saying is, everybody  
6 is affected by this pandemic. Everybody. Not just  
7 tenants, owners too. And we have to keep that in  
8 mind and we have to look at the real numbers  
9 because we are not a political board. We are not  
10 here to make policies. We are here to mandate  
11 increases based on what the numbers show and I  
12 think that, even though it's hard on a personal  
13 level, I think we have to do our jobs. That's all  
14 I'm saying.

15                   MS. GOODRIDGE: I have a quick  
16 point.

17                   Thank you, Patti.

18                   You know, I think -- I think  
19 something that Tim Collins said earlier really  
20 resonates here, which is that a rent freeze is not  
21 actually a very radical position. If -- if this  
22 board wanted to, we would arguably be well within  
23 our rights to have a rent rollback, 100 percent  
24 rent rollback, which is part of the cancel rent  
25 campaigns that have been going on. That would be

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2 actually very radical and that would actually be a  
3 systemic measure to help what's going on.

4

5 So in light of that, just telling  
6 folks that they will pay this coming lease cycle  
7 the same rent that they're paying right now is  
8 quite a moderate position.

8

9 And -- and just to sort of sum up,  
10 because I don't want to talk a long time, I'd like  
11 the tenant advocates to speak. I think as Patti  
12 mentioned, people go into business to make money.  
13 So if we were to look at what we're balancing, we  
14 are balancing people's lives and whether they're  
15 going to be kicked out over a minimal increase, as  
16 was testified to earlier by Barika versus a  
17 business venture and versus whether someone wanted  
18 to make more money.

18

19 So if we were to look thing and  
20 balancing scales, I think that it's pretty clear  
21 whether we're going to put people lives, these  
22 people that we're clapping for at 7:00 p.m. every  
23 night who are the people who are living in rent  
24 stabilized apartments or are we going to make a  
25 decision based on increasing someone's profits.

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So with that --



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MS. STONE: So with that, I'd just like to respond, please. I think I'd like to respond to that.

(Laughter.)

MS. GOODRIDGE: Can you tell that we're two lawyers. Can you tell? Can you tell? I don't think you can.

I think it's not very clear.

(Overlapping conversation.)

MS. STONE: Can I just respond to that? Can I just respond first, please.

MS. GOODRIDGE: I just wanted to -- objection.

(Laughter.)

MS. STONE: Well, I'm objecting to the interruption because I was speaking.

I just want to say that although owners go into business to make money, I think you're taking what I said a little out of context.

Right now they're obviously not going to be making money because there are going to be many tenants that are not paying the rent. So I think it's not a matter of giving owners an increase so they could make more money, it's trying

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2 to keep a balance is what I'm asking for, a balance  
3 of -- there's tenant issues and there's owner  
4 issues. And many of the tenant issues are going to  
5 be addressed by the government.

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What I'm saying is we are not --

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MS. GOODRIDGE: Landlord issues

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can be addressed by the government as well.

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MS. STONE: They could be but --

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MS. GOODRIDGE: In property taxes

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and all of those --

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MS. STONE: -- but there's no

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discussion about that right now. There's no offer

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of that. No real estate reduction on the table.

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There's no water and sewer reductions on the table.

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MS. GOODRIDGE: That's not for --

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(Overlapping conversation.)

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MS. GOODRIDGE: -- to bring up.

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MS. STONE: But everyone just

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assumes that every landlord is wealthy and that's

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not the facts. There are some landlords that are

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wealthy. There are. But there are some landlords

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that are just making ends meet and I think that

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that's what has to be balanced.

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It's not only -- if a tenant is

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2 not working, giving them a rollback does not help  
3 them at all.

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(Overlapping conversation.)

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MS. GOODRIDGE: (Inaudible.)

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MS. STONE: If they're not  
7 bringing in any income, a rollback doesn't help  
8 them, nor does a rent freeze. It doesn't help  
9 them. The government has to help the tenants that  
10 are in need.

11

I'm not saying they shouldn't.

12

I'm just saying that we have to keep, you know,

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it's sort of like --

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MS. GOODRIDGE: I -- I get -- I

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completely get what you're saying. I do want to

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acknowledge though that since we have folks on the

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line who took time out of their day here to come

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and testify, that -- that, you know, we want to

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give them -- it's good -- great to have back and

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forth but we do want to give them some more

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opportunity to speak.

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So I'm wondering what some of the

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tenants feel about the discussions that we're

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having. I don't know if I cut out but I'm

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wondering what your thoughts are, any of you, think

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2 about the conversation that we're having about  
3 basically what to factor in, what the board should  
4 factor in making its determination of how much, if  
5 any, to increase the tenant's rent by.

6 MR. WOOD: I think Alex was trying  
7 to say something earlier too. I'm not sure.

8 CHAIRMAN REISS: Alex, you're  
9 muted.

10 MR. SCHWARTZ: Yeah, I mean, I'm  
11 happy to wait until the tenants comment. I just  
12 had one comment I wanted to make.

13 MS. GARCIA: That's exactly what  
14 I wanted to open it up to see if any additional  
15 folks had questions.

16 MR. SCHWARTZ: One comment that  
17 was, I think the people from CSS or maybe Barika  
18 mentioned, is the, you know, landlords do have the  
19 opportunity to reduce or exempt their property  
20 taxes by participating in HPD's programs, such as  
21 the participation loan program and others.

22 And, you know, the landlord reps  
23 pointed out that, and other witnesses that, you  
24 know, property taxes are at 30 percent or something  
25 of operating costs. And I'm curious to what extent

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2 rent stabilized landlords, especially smaller ones,  
3 actually participate in these programs, which would  
4 exempt them from property taxes.

5

6 Anyway, so I just think that  
7 it's -- it's an -- and they'll know if it's  
8 unlimited availability, probably not. But it is  
9 something that landlords potentially have  
10 available.

11

12 Anyway, I just wanted to bring  
13 that up.

14

15 MS. DE ROSE: Alex, if I can  
16 actually piggyback on that question because I sort  
17 of had a similar one is, you know, there's been a  
18 lot of talk today about government programs that  
19 people can access but I think one of the problems  
20 that I've been hearing about in the media, at  
21 least, and I would love to hear from the tenants,  
22 the tenant reps is, accessing unemployment is  
23 difficult. The website is crashing continually.  
24 All that.

25

26 And so I guess that similarly  
27 accessing the landlord programs is that also, you  
28 know, is it really -- it's the government. I  
29 assume it's not just like a click and you can

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2 access these programs for either party. So I just,  
3 I would love to hear some sort of more information  
4 about that -- likes do these programs exist but are  
5 they really that accessible for either -- for any  
6 party right now.

7

MR. WALSH: Well, the answer to  
8 that is, you know, partially yes, partially no. So  
9 I think if the board wants to have a deep dive into  
10 all of these programs so that we can prove out how  
11 many people can't qualify for them then -- then I  
12 think that the public members should make that  
13 request to the research team to do that.

14

I think it's a great question but  
15 I think the way it's presented, it's -- these are  
16 ubiquitous programs and everyone can get into them.  
17 It's just factually not true. I mean, it makes me  
18 angry the way that it's presented.

19

So let's have a conversation about  
20 what units really are eligible for it and then I  
21 think it's a discussion point.

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MS. GARCIA: Thanks.

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MS. GOODRIDGE: I think it's  
24 worth bringing up that a lot of the proposed  
25 legislation, specifically to cancel rent, rent

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2 forgive -- aka rent forgiveness because I think a  
3 lot of these terms end up being interchangeable or  
4 sound interchangeable, aren't actually including a  
5 measure for mortgage payments and small commercial  
6 tenants as well.

7           So a lot of these proposals are  
8 comprehensive and they're not solely for tenants.  
9 And a lot of them, I know we talked a little bit  
10 about means testing before but the specific one  
11 from Representative Giannaris is tailored towards  
12 people who have been impacted by COVID. So it  
13 wouldn't be something for every single tenant.

14           So I think it's important to bring  
15 that up because we've been sort of -- I think the  
16 nature -- if the board can manifest themselves to  
17 very, you know, tenant versus landlord, but I do  
18 think it's important to recognize since we're  
19 talking about different forms of relief that the  
20 specific things that have been put forth recently  
21 in the last couple of months have been things that  
22 address both the needs of tenants and landlords.

23           MR. GONZALEZ-RIVERA:    What I'd  
24 actually like to take up of what -- what Scott  
25 said. I think it would actually be a great idea,

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2 you know, to the extent possible for the RGB staff  
3 to actually look at the extent to which different  
4 properties would be able to access some of these  
5 different kinds of relief, just to put that on the  
6 table.

7 I mean, again, just to have that  
8 data as an important piece of evidence that we can  
9 use to see how our decisions are falling, either on  
10 the landlord side or the tenant side. To the  
11 extent that that's possible, that would be great to  
12 do.

13 But, of course, I'd leave it up to  
14 the staff to let us know how much of a burden that  
15 would be or whether that could be done.

16 CHAIRMAN REISS: So just to be  
17 clear, we want the staff to identify programs to  
18 assist building owners in distress and to see if  
19 there's any data about the take up of those  
20 programs. Is that the question?

21 MR. GONZALEZ-RIVERA: Yeah. I  
22 mean, Scott, you know, some more details from you  
23 would be great. I mean but what I'm hearing from  
24 what Scott is saying is that they're -- not all  
25 landlords might qualify for different kinds of



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2 programs. And so the idea would be if programs  
3 were made -- if additional programs -- given the  
4 additional programs -- the programs are available  
5 and given any sort of existing possibilities for  
6 programs, to what extent do landlords have access  
7 to those or not?

8 I mean if this is a case where  
9 truly any landlord finds themselves to be in  
10 distress can access these programs, if that's the  
11 case then, I mean, landlords have recourse. But if  
12 it's the case that you have a certain number of  
13 properties or a certain share of properties that  
14 are not able to access these -- these kinds of  
15 resources then that's something for us to take into  
16 consideration.

17 I mean, we talked this morning,  
18 for instance, about how the -- the mortgage  
19 forbearance is only accessible to a fraction of  
20 landlords. So there's one example there. But what  
21 are some other examples for some other programs?

22 CHAIRMAN REISS: I think the -- I  
23 think the staff can look at that question and there  
24 certainly seems to be a lot of interest in it.  
25 I'll just tell you my own guess is that there's

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2 going to be very little data on take up yet. I  
3 mean, as of now there's just so little data even on  
4 default rates of lenders, you know, because we're  
5 like in the default stage and until we get to  
6 May -- May mortgage payments and June mortgage  
7 payments, my guess is there's going to be very  
8 little data.

9 But we can certainly see what the  
10 programs are and what possible outcomes there might  
11 be.

12 MR. GONZALEZ-RIVERA: Yeah, great.  
13 Thank you.

14 MS. GARCIA: Hey. I mean, I  
15 think that that's -- I think more data is always  
16 best on my purview because I think we should be  
17 making a decision that's best to stimulate a fair  
18 housing market in the City. But I think that even  
19 in the -- in parsing out like what small owners are  
20 compared to a larger context of what rent  
21 stabilization is.

22 We are talking about creating some  
23 other alternative mechanisms to address that need.  
24 I think that if we ultimately also think about  
25 that, I think we should think about the flip side

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2 of also like what does it actually mean for  
3 different renters across the City to have  
4 increases. Right.

5 If we know that rent stabilization  
6 on average it takes about \$800 to manage the unit  
7 then, you know, at some point are we making  
8 decisions on capping rents because now we're  
9 surpassing what even breaking even look like in  
10 with the data that we have.

11 And I think that those -- I hope  
12 that as a board we continue to have a conversation  
13 about small owners but even the small owner we  
14 heard from today, owns a building which, you know,  
15 HPD'S west side has a 125 units. He mentioned that  
16 he has 90 units. Thirty of them are rent  
17 stabilized. You know, ten of those rent stabilized  
18 are actually have SCRIE or DRIE so our decision is  
19 not going to impact them greatly.

20 And so that small landlord  
21 actually owns 20 rent stabilized units and the rest  
22 are, he's able to negotiate a different way and get  
23 relief in a different way.

24 And so I -- I just want to make  
25 sure that like as we have these conversations, yes,

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2 we want more data. Yes, we want to get a full  
3 breadth of what's happening to rent stabilization.  
4 I also want us to do the same -- do that with the  
5 same liberty that we're doing it for landlords, for  
6 tenants. Because we're not even -- earlier we were  
7 having a conversation about forget COVID. Forget  
8 the impact of that. And now we're having the  
9 conversation for small owners about let's see what  
10 the impact of this is on them.

11 And so I think that we have sort  
12 of parse out all those arguments to be, you know,  
13 fair. That, you know, we have data that shows that  
14 landlords have been overcompensated. We have --  
15 NOI has remained above 40 percent for a long time.  
16 And even when we had a rent freeze, we're seeing  
17 NOI decrease a little bit but we're still hitting  
18 that 40 mark, which is higher than a lot of other  
19 businesses across the country, across the world.

20 Like people come to invest in rent  
21 stabilization here because you make money, not  
22 because you don't make money. And it's true, there  
23 are some small landlords hurting out there. But  
24 there are reliefs and spaces for the landlords.  
25 And they would have to open up their books.

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And I think some of the conversations on why don't they tap into these services, I think has to do a lot with, I don't want to open up my books. Once you open up your book, a lot of the applications actually get denied.

One year we had two and one was denied because -- for some reason. Maybe they didn't do the paperwork correctly. But I wouldn't say that the application for owners to talk about, you know, structuring rents to the DHCR. It's a lot more complex than an overcharge complaint that tenants tend to go through. Or a par decision that tenants have to go through with DHCR.

Taking landlords to court for repairs, like you heard from Kim, who, you know, in the middle of a crisis still had no heat or hot water after having their landlord in court for over a years and, you know, and with no gas, no heat and hot water.

So I want to make sure like that we have a balanced conversation about this. Because there is a perspective of a business venture being a venture. And there's a reality of

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2 what does it mean for us to have more homeless  
3 people in the street? And the impact of that in  
4 our system, in our City and I think that that  
5 matters.

6 And I -- I know, I hear the  
7 argument of our mandate is to increase rents. I  
8 hear that argument. But that isn't our mandate.  
9 That's not what is legislated. And I think that  
10 that's a real thing that we have to sort of grapple  
11 with that like when we have these conversations we  
12 have them in silos, depending on who we're speaking  
13 of.

14 And you saw the folks we're  
15 speaking of and you will see more of those folks  
16 when we have the hearing and hopefully people will  
17 continue to participate and share their stories  
18 because I feel that, you know, that it's even more  
19 important in the context of what these impacts will  
20 be for tenants long term.

21 You know, someone making \$15 an  
22 hour is not going to get back on their feet in six  
23 months. I don't know of anyone who made \$16 an  
24 hour. I never made that when I was a minimum wage  
25 worker and so I can imagine having a family and

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2 feeding and, you know, thinking about moving and --  
3 and dealing with medical bills and all that stuff,  
4 complied on top of COVID.

5                   And I don't think that like, to  
6 Leah's point earlier, I don't think there's a scale  
7 to measure out. I think the data, the numbers that  
8 we have right now, that we've used in the past to  
9 increase rents for tenants are the same numbers we  
10 have today.

11                   And so we wanted to look at what  
12 happened before COVID. Let's do that. If we want  
13 to look at how tenants are struggling before COVID,  
14 let's do that. But let's not go back and forth of  
15 when it benefits us to talk about COVID,  
16 specifically when we have to make a decision.  
17 It really impacts so many Americans and, you know,  
18 people look to New York City as a guiding hope of  
19 what other cities should do.

20                   And I also wanted to just bring up  
21 a few data sets that were -- came out of, you know,  
22 zero, zero. Because there was a conversation there  
23 about is a zero okay for a two-year lease. Zero,  
24 also okay -- you know, other counties have done  
25 this. Westchester County Rent Guidelines Board

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2 adopted a zero and a zero. And a zero and a  
3 negative rent -- for 1983. This is like before I  
4 was even born.

5

And they did it again in 2010.  
6 Westchester also adopted a zero and three in '85 --  
7 '84. Nassau County has done the same with a zero  
8 and a .5 in 2010 and again in 2017.

9

You know, there is precedence for  
10 us to be looking at zero as a real standard to have  
11 a conversation when the numbers bear it. And I  
12 don't know how we see the -- the addition of, you  
13 know, from 1991 to now and think that everything is  
14 going fine for tenants and everything is so hard  
15 for landlords in this moment.

16

MS. GOODRIDGE: I have a question  
17 for the public members. Since you've heard from a  
18 wealth of the experts today and I -- and  
19 particularly from tenant advocates, I'm wondering  
20 if there are any key issues that stuck with you or  
21 you have any remaining questions since we kind of  
22 only have this meeting until at least the  
23 preliminary vote.

24

I'm wondering what resonated with  
25 you -- if anything at all that you heard today on



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2 any key issues?

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MS. DE ROSE: It's actually not so  
4 much an issue but I had a question more about  
5 specifically about the SROs. So I know Brian sort  
6 of described -- you know, I'm picturing sort either  
7 like a single room, I'd say a small room and a long  
8 hallway with a common bath at the end of the  
9 hallway and maybe a common kitchen; is that a  
10 correct sort of one type of SRO?

11

I have actually seen SROs that are  
12 the cubicles or the -- wire on top. Those I've  
13 actually seen. And -- and I picture that the type  
14 of space where the landlords are charging this \$900  
15 or \$800 a months for.

16

MR. SULLIVAN: Yeah, that's right.  
17 The -- what you described would be sort of the --  
18 what I think of is the brownstones style SRO, just  
19 because it looks like a brownstone on the outside.  
20 You walk up the hallway and there's a door, door.  
21 Down the hall is a bathroom. And others that more  
22 or less fit that description might look like large  
23 hotels. You know, look like a humble hotel.

24

Those hotels would tend to have  
25 lower rents by and large. Although seeing, you

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2 know, \$600, \$700 is not uncommon. In the  
3 brownstone ones, yeah, you would -- you know, my  
4 clients who had the higher rent that I mentioned in  
5 my testimony lives in a brownstone style SRO. And  
6 yeah their rent would be that high for some of  
7 those.

8 MR. WOOD: Those are brownstone  
9 SROs. They're rooming houses. Those are the  
10 buildings with less than 30 units according to the  
11 RGB definitions. And those rents are high if you  
12 look at the memos that the RGB produced, the rents  
13 run significantly higher in the rooming houses than  
14 the hotels.

15 And a lot of the remaining hotels,  
16 they've become de facto, naturally recurring  
17 retirement communities. I think the average age of  
18 SRO tenants have really gone up over the years  
19 because it's very, very difficult, in the hotels at  
20 least, to rent a stabilized unit.

21 Owners really screen people out  
22 because they do not want to see people doing Weiss  
23 (phonetic) requests. So if you're a tourist, they  
24 want to see you have a return ticket to go back to  
25 Germany or, you know, wherever you may come as a

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2 tourist. Because if you've got a New York license,  
3 a New York credit card, you are not going to rental  
4 because they're so nervous about lease requests.

5 There's the Imperial Court Hotel  
6 in 79th Street that got some publicity about this  
7 issue about lease requests. And we cite the owner,  
8 the owner of that particular building brags about  
9 the fact that they have so much money they can  
10 afford to keep the building mostly empty and  
11 they'll never be placing a rent stabilized tenant  
12 into that building again.

13 That's in the submissions. You  
14 can look at the data. But the buildings that are  
15 larger than 30 units, that's where the City's right  
16 now turning to bring homeless people in and to  
17 increase distances dealing with a number of SRO  
18 tenants who are very scared about their buildings  
19 becoming re-populated with folks coming out of the  
20 shelters. But it's necessary. You have to get  
21 people off the streets and we've got to get people  
22 out of their congregate shelters.

23 But owners are making a huge  
24 killing on that because of the huge amounts of  
25 money the City has to pay to accommodate those

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2 placements.

3

CHAIRMAN REISS: We're coming up to exactly, as Larry spoke, it turned to 3:30 during this portion of our hearing.

6

I'd like to talk about our public hearing a little bit. This is a topic we discussed in our last meeting as well.

9

I'd like to just thank all the panelists who joined us today and then turn briefly to -- over to Andrew to give an update as to where the staff is in terms of planning our virtual public hearing.

14

So thank you to Larry and Brian.

15

And to -- I think they're the only two ones still on the phone of the panelists.

17

So thank you so much.

18

MR. WOOD: Thank you.

19

MR. SULLIVAN: Thank you very much.

21

CHAIRMAN REISS: Andrew, I think you have the floor.

23

MR. MC LAUGHLIN: Yeah, I mean, I don't -- I don't know how long this will take. I mean, I can give you a summary. I think it may be

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1

2 a quick discussion. I don't know if anyone needed  
3 a quick break to use the bathroom or whatever or  
4 you want to just get up and stretch.

5

6 But I can start to go into the  
7 conversation if you'd like or --

8

9 CHAIRMAN REISS: I'm going to just  
10 suggest that we -- that people who need to take a  
11 break, just give themselves a break. Because I  
12 think probably all of us would like to finish up  
13 for the day and --

14

15 MR. MC LAUGHLIN: Okay.

16

17 CHAIRMAN REISS: -- I know, I  
18 would just recommend that we just kind of get to  
19 the end of this.

20

21 MR. MC LAUGHLIN: Sure. Sure.

22

23 So, yeah, so staff and -- we've  
24 been working with David and different -- throwing  
25 different things out here and listening obviously  
26 to what the board members requested and to offer  
27 the most access to the board for people to comment.

28

29 So what we've done, first, we'll  
30 take what you can do to submit comment to the board  
31 outside the hearing and then we'll talk a little  
32 bit more about the hearing part of it.

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So normally outside of the hearing, it's just written testimony that is presented in public, you know, in comment to our preliminary guideline. So normally we would do that in a very, you know, you could e-mail written testimony or mail written testimony in.

So that was, you know, the basic way we did it. So try and understand that the time that we have left and considering that we want to hear from as many people as possible, we're also going to offer two additional options.

One, where people can comment by calling a phone number and leaving a message, up to two minutes long, and so they're presenting their two-minute testimony.

These will then be turned into audio files and will be given to the board members so they can listen to it at their leisure.

At the same time, we're offering an option for people to submit video comments as well, where the -- where if you go to our website that you would click on a link and it will up load a video that you have created.

Again, we would ask folks to leave

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2 it to two minutes as though they're testifying in  
3 front of the board. So that would be an additional  
4 way that people would be able to comment.

5 Those two types of comment, along  
6 with the traditional written comment would be  
7 available once the public notice went out. And so  
8 that would be something that would be done. People  
9 can comment, you know, as soon as it's in the *City*  
10 *Record* and going forward.

11 So that was one side of it that  
12 we've taken care of. We hope we're meeting the  
13 needs of, you know, what the public members wanted.

14 The other is having a public  
15 hearing. And the idea behind that would be a  
16 similar situation where we're doing with Zoom.  
17 Where people would need to sign up in advance for  
18 the hearing. They would be allowed into the  
19 hearing depending on whether they wanted to phone  
20 in. They could do it by phone in like they  
21 normally listen to a meeting that we have for the  
22 public. Or like today, where the tenant folks who  
23 testified and all our panelists who testified, they  
24 would be let in and they would get their two  
25 minutes to testify like they would be at any public

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2 hearing that we've had before.

3

4 They would have to register before  
5 the hearing and that would be open -- at this  
6 point, we would open the registration on June 1st.  
7 So they would have from June 1st to roughly June  
8 9th at this point of being able to register for the  
9 public hearing.

9

At the same time, we would like --

10

MS. GARCIA: Andrew.

11

12 You said that in order for tenants  
13 to testify they would not be able to register on  
14 the day of the hearing. They would have to  
15 register ahead of the hearing?

15

16 MR. MC LAUGHLIN: Not just  
17 tenants, but everybody. Correct. There wouldn't  
18 be a way to register the day of the hearing. They  
19 would have to call up. We have to be able to let  
20 them into the Zoom.

20

21 Also, they have -- we would  
22 provide simultaneous Spanish translation. So you  
23 could listen to the entire public proceeding either  
24 in Spanish or English. And then, you know, we  
25 would accommodate people, whatever the request,  
either -- whether for other disabilities or for



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2 other different languages if they needed some sort  
3 of translation.

4

5 So that was -- and people could  
6 sign up for the hearing not just online but they  
7 would be able to call our office or e-mail as well.  
8 So they'd be three different ways that people could  
9 actually register for the hearing.

10

11 MS. STONE: I have one question,  
12 Andrew. You said something about June 9th. I  
13 thought the public hearing was June 16th; am I  
14 wrong?

15

16 MR. MC LAUGHLIN: Well, that's a  
17 discussion I'll have David lead about the timing of  
18 all this. I'll let him go into that.

19

20 So --

21

22 MS. GOODRIDGE: Where did we get  
23 the day of June 16th from? That's the first I'm  
24 hearing of it.

25

26 MS. STONE: That's what I had in  
27 the schedule.

28

29 MR. MC LAUGHLIN: There was a  
30 preliminary draft schedule that was sent to  
31 everybody, I want to say in the beginning of April.  
32 That was the date that was originally on there.

1

2 But I'll have David talk to that.

3

4 And then -- so that would be the  
5 different avenues that we have for people. You  
6 know, it would have to be a decision by the board  
7 about the length of hearing and whether you want to  
8 stay on. We would have to, you know, have that  
9 discussion as a board and you folks could decide  
10 how you want to go forward with that.

11

12 But -- so, that's what we've done  
13 as a staff. I think everything that we mentioned  
14 is something that we can certainly accommodate that  
15 we can do.

16

17 So, David, I'll throw it back to  
18 you.

19

20 You're on mute, David.

21

22 CHAIRMAN REISS: The only thing I  
23 have to add to Andrew is that the date in the draft  
24 schedule is -- is just a draft date and we're still  
25 trying to finalize which is the day that makes the  
most sense. I think there's a sense that we want  
to kind of move it as quickly as we can and we're  
just trying to finalize a schedule that allows us  
to do that.

26

27 MS. GARCIA: Can I -- I wanted to

1  
2 understand in my previous conversation with you,  
3 David, or conversations in general that we were  
4 assuming that folks would have to register ahead of  
5 time. And so I would ask, Andrew, to -- you can  
6 give us a breakdown of how many tenants actually  
7 register ahead of time and end up testifying so  
8 that we can figure out if that is the best solution  
9 for us to actually have engagement from the tenant  
10 folks.

11 Because my understanding, and you  
12 can correct me, Andrew, but we tend to have to  
13 register folks on the day of. And different  
14 hearings have different processes on how to do  
15 that. And then if that's not allowable then we'll  
16 end up hearing from the first few people who tend  
17 to register ahead of time who aren't the folks we,  
18 you know, it's just a handful of folks that I have  
19 ever seen register ahead of time that way.

20 And, of course, that depends on  
21 the hearing. I know Manhattan is different. But I  
22 think the demographic for that is also something  
23 I'm concerned about and I would also think about if  
24 we're talking about, we think so many people could  
25 potentially testify, like what is that date doesn't

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2 work. What if people have to work or anything.  
3 We're only giving them one opportunity that they  
4 would have to register ahead of time to testify and  
5 that doesn't seem open and flexible to me or  
6 enough.

7 And so I'm going to go back and  
8 speak to folks but, you know, folks are actually  
9 asking for us to host multiple locations to hear  
10 from tenants. And like we do at borough hearings  
11 and then on top of that, I don't think registering  
12 ahead of time is good enough because of the numbers  
13 that I -- my understanding is we don't have all of  
14 the people who testify in any hearing end up  
15 registering ahead of time and that's never been an  
16 expectation we've ever had. And so I think that's  
17 going to have a dire impact on who we hear from  
18 too.

19 MR. MC LAUGHLIN: What are the  
20 obstacles of registering before the hearing?

21 MS. GARCIA: Every year our folks  
22 show up at the hearing. They don't know about it.  
23 They're hearing about the hearings from us. Now we  
24 are not able to be in their buildings to let them  
25 know about those hearings and now we have to call

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2 them to let them know about the hearings.

3

4 And so I think it's just the same,  
5 it's the same difficulties people have registering  
6 for hearings on a normal year.

6

7 MR. MC LAUGHLIN: The issue that  
8 we have no real control of is the order though.  
9 People would be coming up and we wouldn't have any  
10 idea of -- of an order. So people would be waiting  
11 and waiting and waiting. I don't -- that's our big  
12 problem with it and there would be really no way  
13 for us to -- we want to try to be representative of  
14 folks. This includes public members, owners and  
15 tenants. So we want to make sure that we have  
16 representation to hear from all those different  
17 groups and registering is the way that we know that  
18 that would work.

18

19 CHAIRMAN REISS: I mean, it might  
20 make sense to propose alternatives. Because  
21 there's just not -- I just don't think there's a  
22 best answer. So, you know, one thing I was going  
23 to say, I was considering was, should we just call  
24 on people randomly so, you know, a bunch of people  
25 come on and then you just randomly choose someone  
to speak and then that's fair in one sense because

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2 nobody gets any kind of preference but then, as  
3 Andrew said, you know, you might log on at five and  
4 you don't get called to nine and that's tough, very  
5 tough. And a lot of people will probably drop off.

6 And the most recent iteration that  
7 Andrew came up with about registration gives people  
8 a lot more of a sense of when they're going to be  
9 called.

10 So I hear what Sheila's saying but  
11 it's unclear that there's a perfect solution that  
12 matches our live hearing schedule, I guess.

13 MS. GOODRIDGE: How much in  
14 advance do people have to give notice if they'd  
15 like to testify? I think if I'm -- I think I heard  
16 a week. Maybe I'm wrong.

17 MR. MC LAUGHLIN: No. It would  
18 be, we would have it up to like mid day before the  
19 day before the hearing. They would have --

20 MS. GOODRIDGE: Oh, okay.

21 MR. MC LAUGHLIN: -- plenty, you  
22 know, we only need like 24 hours till I get it all  
23 in order so when we start the hearing we're all set  
24 to go.

25 So, you know, which is the normal

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2 thing that we do for our pre-registration, is it's  
3 always noon the day before the hearing. And that's  
4 what we've done in the past when people have  
5 pre-registered. So we've kept that in place.

6 MS. STONE: And can I make a  
7 recommendation since we think we would need more  
8 than the three hours or so they're scheduled, maybe  
9 instead of it going until midnight, maybe we can  
10 open it up a little earlier than 5:00 since many  
11 people are now either working from home and/or out  
12 of work. So maybe if we can start it in the  
13 afternoon so it doesn't continue until midnight.

14 CHAIRMAN REISS: I think Alex has  
15 his hand up as well.

16 MR. SCHWARTZ: No, I think that's  
17 a good suggestion.

18 To be clear, I understand so with  
19 the preregistration, people would have a rock sense  
20 of the time in which they would be able to testify,  
21 that they would be given, whether it's done  
22 randomly or first come first serve, people would  
23 have, would be given a number or time; is that  
24 correct, Andrew?

25 MR. MC LAUGHLIN: Well, in the

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2 past we have given out a number so people had an  
3 idea. We're a little hesitant to give a time  
4 because --

5 MR. SCHWARTZ: Because of the  
6 way --

7 MR. MC LAUGHLIN: Yeah, because  
8 if people aren't -- did preregister and then don't  
9 show up --

10 MR. SCHWARTZ: They can go on to  
11 YouTube or something --

12 MR. MC LAUGHLIN: Right. And I  
13 don't want -- and we certainly don't want people to  
14 sign up and then they missed, you know.

15 MR. SCHWARTZ: Right.

16 MR. MC LAUGHLIN: And we don't  
17 want gaps of time. So that's why --

18 MR. SCHWARTZ: And but it would  
19 be obvious though if someone goes on to the Youtube  
20 channel to see what the number is of the person  
21 who's testifying.

22 MR. MC LAUGHLIN: Yeah, they  
23 could -- they could keep it up that way. We would  
24 also plan to have a screen of -- where we would  
25 tell people where we are. We would give maybe



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2 upwards of maybe the ten next speakers that we have  
3 that are coming up so that they know where they are  
4 in the queue.

5

MR. SCHWARTZ: Right.

6

MR. MC LAUGHLIN: So we would  
7 have that as a screen shot, as well as, you know,  
8 with the two minutes we would have, I believe we'll  
9 be able to do it a two-minute count down timer on  
10 the screen as well so people will be able to see  
11 that --

12

MR. SCHWARTZ: Okay.

13

MR. MC LAUGHLIN: -- as they're  
14 going forward. So we're trying to, you know, we  
15 were trying to give them as much notice as we can  
16 that their time is coming up.

17

MR. SCHWARTZ: Okay. Now do you  
18 have a sense like of what the max -- assuming it's,  
19 let's say, four hours, do we have a sense of what  
20 the maximum number of people that testify within  
21 that time period and if there are more people that  
22 register, what the options would be? Do we just  
23 have kind of a hard cutoff or do we make it more  
24 elastic? So that's one question.

25

And I guess my final point is

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2 going back to the issue of being able to organize  
3 people to testify. I think it would be probably  
4 helpful to get as many people who can provide audio  
5 or visual and video testimony in advance so that it  
6 would produce less pressure to make it into that  
7 time period, into that window for testimony.

8

Those are my questions.

9

MR. MC LAUGHLIN: Right. So in  
10 terms of the max, I mean, if you do the math, it's  
11 30 people an hour but that, you know, I don't think  
12 is realistic. That's, you know, if it's all  
13 running. So maybe -- maybe you could do upwards  
14 from 20 to 25 people in an hour.

15

You know, I don't -- I don't know  
16 the interest of the board members to stay as long  
17 as they want to stay and keep listening to  
18 testimony.

19

Those who are registered should be  
20 heard from, obviously. And that could go past a  
21 four-hour hearing.

22

MR. GONZALEZ-RIVERA: Just to be  
23 clear, are we -- are we being given a choice of  
24 having sort of the audio and visual prerecording  
25 available to us or having a public hearing? Or is

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2 there a possibility to do both?

3

MR. MC LAUGHLIN: No, we'd be  
4 doing -- no, it's both. We would definitely -- no,  
5 we're going to have with the idea that you could  
6 do, you could do, you know, you have those options  
7 to publicly comment and then you can -- then a  
8 public hearing as well. So it's everything. Yeah.

9

MR. GONZALEZ-RIVERA: So people  
10 have the choice of submitting their testimony by  
11 audio or video, starting June 1st, all the way  
12 until --

13

MR. MC LAUGHLIN: No, no. That  
14 would actually then start sooner. That would start  
15 when the public notice came in.

16

So that, you know, we -- we have  
17 this idea of like, you know, once or twice a week  
18 sending links to you folks that you can sit and  
19 listen to them. I don't want to give you, you  
20 know, four hours of video all at once. But we'll  
21 take a look at it. We'll parse the videos and send  
22 you the link and you can listen to -- to those  
23 recordings, as well as, you know, obviously I  
24 believe we already sent some written testimony, you  
25 know, we had received through e-mail. We always do

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2 that and we will continue to do that as well.

3 MR. GONZALEZ-RIVERA: Okay.

4 MS. STONE: How will you stop --  
5 how will you ensure that whoever calls in is only a  
6 two-minute message? Will there be a cutoff?

7 MR. MC LAUGHLIN: Well, there's a  
8 certain amount of time that's allowed in a message.  
9 You know, it's -- it's over two minutes, I think  
10 it's set up two minutes and 30 seconds or something  
11 like with the voice mail before it cuts off.

12 And then the videos, obviously  
13 people could submit a very long video but I think  
14 most people would -- would hopefully, you know, we  
15 would respectfully request that it's two minutes  
16 when they submit a video and hopefully they would  
17 keep to that. I would imagine there would be some  
18 people who would go beyond that but, you know,  
19 hopefully that they would be respectful of that  
20 when they're submitting the video.

21 MS. GOODRIDGE: Is there a clock  
22 in Zoom or anything that we'll be using for when we  
23 have the hearing via Zoom?

24 MR. MC LAUGHLIN: Yeah, we've  
25 done different -- I know that, and we have to

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2 figure out if there's different ways you can do it  
3 but, you know, we were watching the City Council,  
4 the City Councilmembers have two minutes to speak.  
5 So there was a clock that ran down. That would be  
6 a visual.

7 And I think we would probably just  
8 have a screen shot of that along with, you know,  
9 how, you know, the people that were coming up and  
10 things like that. So that would be something that  
11 would sort of be on the screen.

12 MS. GOODRIDGE: So thank you  
13 for, and your staff, for coming up with these  
14 ideas. We -- we are meeting with a lot of very  
15 anxious tenants who, I think some of them, as you  
16 heard earlier are very anxious about having their  
17 say and not being able to have it the same way this  
18 year.

19 So with that being said, I'm  
20 wondering if because we normally have at least four  
21 hearings per borough, I'm wondering if we can  
22 commit to two days, as opposed to just one? That's  
23 my first question.

24 CHAIRMAN REISS: So let me just  
25 respond to that. I think, because we've lost a

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2 month of our calendar and the law requires us to  
3 have one hearing, I think we've been going based on  
4 that -- on that assumption.

5 I think it's an open question. I  
6 would just state my personal preference, which is I  
7 think one day of hearings given our reduced  
8 schedule, you know, that we've lost that whole  
9 month of time, I think that's appropriate. I think  
10 that, you know, having the -- the recorded  
11 opportunities to testify allows for kind of a  
12 broader kind of participation that we haven't had  
13 in the past.

14 And so I think kind of balancing  
15 the shortened schedule and the increased access  
16 through the prerecorded, I think it's a good  
17 compromise.

18 MS. GOODRIDGE: Yeah. I want to  
19 point out that this year people are anxious tenants  
20 and dare I say landlords alike. I'm passionate.  
21 Sheila's passionate. Patti's passionate. Scott's  
22 passionate, as always but even more so this year.  
23 And our respective constituencies and bases are  
24 even more passionate and have a lot to say.

25 So I think that it's fairly likely

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2 that there are going to be a lot more people that  
3 can fill in one day and we -- and because of that,  
4 I'm just a little bit cautious about making people  
5 feel a little bit more disenfranchised than --  
6 than, you know, that might have been intended.

7 And we all, as board members,  
8 understand like the limitations and what we've been  
9 working with and that we've been working the best.  
10 But I think the public just sees it as, first of  
11 all, I can't believe they're moving forward. And  
12 second of all, now, you know, I'm not even going o  
13 get -- have like a say.

14 So that -- those are the reason  
15 why I bring up that maybe a second day. And it  
16 could even be a half day. It doesn't need to be,  
17 you know -- but I think just providing it. And if  
18 no one comes to testify, no one signs up, it's  
19 fine. But I don't think it hurts to just offer it  
20 as an option, sort of like maybe as a backup.

21 MS. DE ROSE: I have sort -- sort  
22 of a question and a comment on Leah's point for the  
23 backup.

24 So typically in other years there  
25 was a meeting in each borough; is that how it -- it

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2 was done before?

3

MS. GOODRIDGE: Before.

4

MS. DE ROSE: All right.

5

6 Queens, Manhattan.

7

MS. DE ROSE: Yeah. Couldn't

8

think of that.

9

(Laughter.)

10

MR. WALSH: Yeah. And I --

11

12 many rental units -- well, I don't want to speak

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for Staten Island. But --

14

15 asked this before. But there's -- there's very few

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stabilized units on Staten Island. I don't think

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we'd get much of a response if we did it there.

18

19 about, like saying two already announced dates

20

where there's meetings? Or is it like we have one

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but if the response is so much then we schedule a

22

second?

23

24 definitely have two; the first one we know is

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definitely going to be full and the second one, you



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2 know, there may be a paltry response or it may be  
3 full. But I think just in case offering it as a  
4 backup because, and I think maybe even Patti and  
5 Scott might be hearing this but we're just hearing  
6 a lot of people are anxious and they want their --  
7 the want their due. They want their words heard.

8                   And whatever the decision the  
9 board makes, I can tell you people may be happy.  
10 People are going to be unhappy. And so I think  
11 just giving people the most opportunity to speak  
12 and be heard in this year is most important.

13                   And -- and I'll quickly point out,  
14 I know it might sound contrite but I -- I just also  
15 want to say people, even though some people are not  
16 like at work, you know, some people may be working  
17 remotely and some people are employed. People are  
18 still sort of like processing this and it sounds so  
19 easy to sort of just like pick up a phone or call  
20 or whatever but it's not.

21                   Just because, you know, people are  
22 still thinking about how to get supplies and so  
23 forth. So this, even though it sounds like a very  
24 small thing to do, like go register for the Rent  
25 Guidelines Board hearing and go testify for two

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2 minutes. I -- I just want to say, I think for a  
3 lot of people, it's -- it's not. I personally know  
4 a lot of people who have died and then people I  
5 know who know people who have died and people are  
6 sort of just processing a lot.

7

So I think just giving the most  
8 opportunity it would be good.

9

MS. GARCIA: Can I piggyback on  
10 that. I think that I lost -- and I don't know if  
11 this is just me making sure that we are as open and  
12 flexible to support -- to make sure that we get as  
13 many testimonies. But in four hearings, how many  
14 tenants do we have testify, closer to 300. And so  
15 if we do 60 in a day, is that really creating space  
16 for us to hear from tenants in a way that like  
17 feels real and genuine. I think that those are the  
18 distinctions that is important for me.

19

Like me, for example, tend to have  
20 in some hearings, something like 10 to 15 people  
21 sign up ahead of the hearing and most people come  
22 in and actually sign up when they get to the  
23 hearing. And so that option is taken out and now  
24 we have one day with 60 potential speakers if we  
25 stick to the two-minute rule and everything goes

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2 smoothly with no breaks whatsoever. That just  
3 doesn't feel comfortable to me and I -- I'm  
4 assuming that -- I haven't gotten a single text  
5 from tenants. They like don't approve, have only  
6 one hearing. And so I just want to make sure it's  
7 heard and I will say I'm completely opposed to  
8 having only one hearing where people can testify.

9

CHAIRMAN REISS: I'm sorry,  
10 Sheila. I think Alex is trying to get in on the  
11 conversation too.

12

MS. GOODRIDGE: You're muted,  
13 Alex.

14

MR. SCHWARTZ: I agree with a lot  
15 of this. I think that if there's a large  
16 outpouring of requests, it's really hard to have it  
17 in one session. And, also, given at least three  
18 different constituencies, you know, elected  
19 officials, landlords and tenants.

20

And let's say you have a maximum  
21 of 100 people and assuming some of them will be no  
22 shows. And let's say that fills up within a couple  
23 of days. You would know pretty quickly if you need  
24 to have an additional session or you'd have the  
25 ultimate marathon session, which is probably not a

1

2 great idea.

3

4 The other thing I'm wondering is,  
5 if we should have at least a minimum number of  
6 slots for each category to be sure that there is  
7 representation. So, you know, some number of  
8 elected officials, some number of tenants, some  
9 number of landlords, to be sure if we have one  
10 session there's representation.

11

12 But, again, if there's a huge  
13 number of people who fill out the -- who fill up  
14 the 100 slots right away, I think it probably makes  
15 the case for another session. And, you know, like  
16 I said, if there isn't, we don't need to have it or  
17 it doesn't have to be that long.

18

19 But if we have a huge demand, I  
20 don't know if there will be, I think it's hard to  
21 say to leave it at one session.

22

23 CHAIRMAN REISS: Andrew, let me  
24 ask you a clarifying legal question before you get  
25 to Alex's questions.

26

27 Do we need to specify the day and  
28 time, 30 days in advance? Or do we just need to  
29 notice this and then we have some flexibility to  
30 kind of design it?

1

2 MR. MC LAUGHLIN: I -- I believe,  
3 and I may have to ask on this, Leah, what are you  
4 smiling at?

5 (Laughter.)

6 MS. GOODRIDGE: I thank you for  
7 all of your knowledge.

8 MR. MC LAUGHLIN: After posting  
9 of the public notice of hearing, we have to have  
10 the dates that we are providing hearings.

11 CHAIRMAN REISS: And the times?

12 MR. MC LAUGHLIN: And the times.

13 And I think that we need to -- so  
14 if we are going to add another hearing that we  
15 would need to know that before the public notice.  
16 Otherwise, it's another -- you would have to put  
17 another public notice to comment, I believe. Which  
18 then, and that 30 day public comment period, I  
19 believe -- I can go back and check that. But  
20 that's my understanding. I don't want to say  
21 that's definite but I'd have to go back and see if  
22 we could add hearings (Zoom inaudible.)

23 The one thing that we do though is  
24 if we're putting out a date for a final vote, that  
25 would -- we do need 72 hours -- this I do know. If

1

2 we decide after the hearing we want another  
3 hearing, then we need 72 hours of public notice of  
4 that hearing of like any public meeting of the  
5 board. And then we can hold COVID.

6 So say we have a hearing on the  
7 10th and then we decide that we want another one,  
8 you have to have that public -- and that's  
9 published in the *City Record*. So it's more like  
10 you need five days before you can have another  
11 public hearing.

12 CHAIRMAN REISS: And I guess part  
13 of what -- and, Alex, I'm sorry that I cut off  
14 Andrew from answering your question. But I'm  
15 guessing that we -- we're probably going to need to  
16 decide what we would do very far in advance, which  
17 is just going to impact people's decisions, I  
18 think.

19 MR. MC LAUGHLIN: I think that we  
20 have -- we have to -- I think you have to decide,  
21 yes, before the public notice.

22 MS. GOODRIDGE: Yeah. I thought  
23 it was also the date of the -- of the final vote  
24 too, like it needed to be a certain number of days  
25 before the --

1

2

MR. MC LAUGHLIN: Seventy-two

3

hours, yes. But that's changing a date, you know.

4

MS. GOODRIDGE: Yeah, yeah.

5

MR. MC LAUGHLIN: We have a July

6

1st date that we're supposed to meet. Obviously, I

7

don't even know -- for the new members, by law

8

we're supposed to file with the City Clerk our

9

decision by July 1 of every year. So we have that

10

that's always sitting out there.

11

And then I think it's important

12

that, you know, we do have 72 hours before notice

13

of a final vote but we don't ever really want to do

14

that. We want to give people opportunity to know

15

when a hearing, and especially a final vote, when a

16

public hearing is going to be so they have plenty

17

of time to -- to participate. That's the whole

18

point of where there's 30 from the time the meeting

19

notice is put in the *City Record* to 30 days of

20

people to respond to the notice and then public

21

hearings.

22

So that's that's why it's part

23

of (Zoom inaudible) so people aren't taking, you

24

know, all of a sudden there's public hearings

25

announced and three days later there they are. You

1

2 know, we try to -- we try to avoid doing meetings  
3 like that if we can. I mean, I know it's a  
4 strange year but it we know going in that, you  
5 know, we want an extra hearing, I think it's  
6 something that we have to do.

7 Look, we can -- it doesn't  
8 preclude us from canceling meetings as well. I  
9 mean, we deserve that right. So if we have two  
10 people show up at our public hearing and we don't  
11 feel like -- I think we could probably end up  
12 canceling a public hearing, although I'm not even  
13 sure of that because that's a public hearing.

14 These are legal questions that I  
15 haven't had to think about before considering  
16 because the idea of every canceling a public  
17 hearing was never an option. So I'd have to go  
18 back and see if public hearings are treated  
19 differently than -- than public meetings.

20 I mean we always reserve the right  
21 to cancel public meetings if we have to. A public  
22 hearing may be a little bit -- that may not be the  
23 same process to do.

24 MS. GOODRIDGE: I -- I --

25 CHAIRMAN REISS: Let me -- I'm



1

2 sorry. Let me just kick it to Alex because I feel  
3 I cut him off.

4

MS. GOODRIDGE: You're muted.

5

CHAIRMAN REISS: Alex, we can't  
6 hear you.

7

MR. GONZALEZ-RIVERA: Sorry. Are  
8 you talking --

9

MR. SCHWARTZ: This might be  
10 silly but I was just wondering if there's way of  
11 treating them as two separate public hearings,  
12 treating them as one. So in another words, you  
13 don't really end the first one, you just continue  
14 on the next day? If that's -- if there's a need  
15 for it. If we don't, we can terminate it. I --  
16 again, it's a parliamentary or legal question.

17

But, I mean, since it's not a  
18 physical presence, I was just wondering if you can  
19 just sort of pause it and then resume the next day  
20 if there was a need for that. And then that way  
21 you wouldn't have to worry about scheduling a  
22 second meeting in advance.

23

CHAIRMAN REISS: Alex, we're going  
24 to make you filibuster over -- overnight.

25

(Laughter.)

1

2 MR. SCHWARTZ: Anyway. The other  
3 question is --

4 MR. MC LAUGHLIN: Right. If  
5 there's -- I mean, yeah, you know, in reality there  
6 was a limit to, you know, when we go to a place and  
7 hire, you know, a place to go and do a public  
8 hearing, the building closes at some point. You're  
9 right. Like it's sort of the same idea that you  
10 can continue the hearing at some other point or  
11 like at a baseball game that, I think, if it goes  
12 past 2:00, you can only go 2:00 a.m. in the morning  
13 and then afterwards you've got to pick it up or  
14 something.

15 CHAIRMAN REISS: Maybe, Alex,  
16 maybe Andrew and I should talk to the Law  
17 Department about some of these technical questions?

18 MR. MC LAUGHLIN: Yeah, I think  
19 the straight and easy thing is to have the hearing.  
20 We know we're going to have it and put that in as  
21 public -- as public notice. I think that,  
22 regardless of what the Law Department says we can  
23 do, that's probably what they would most encourage  
24 us to do.

25 MS. GOODRIDGE: Yeah. I just --

1

2 MR. MC LAUGHLIN: Yeah. And I --

3 MS. GOODRIDGE: -- yeah, I think  
4 that that would -- I second that because, you know,  
5 we've just been getting a lot of questions from  
6 elected officials about whether they can testify  
7 and when debate is because their schedules are very  
8 demanding as well. And a lot of them want to know  
9 like there's specific days so that they can put it  
10 like in their schedule. And I know a lot of our  
11 tenants also would like to know like the specific  
12 days that they can schedule.

13 I just wanted to quickly ask if  
14 it's possible, I know we're having Spanish  
15 translation. I don't know if we can have Mandarin  
16 as well. But if it is possible, that's our  
17 second -- probably our second largest language.  
18 So --

19 MR. MC LAUGHLIN: I believe what  
20 we've -- yeah, we've -- we've had about three or  
21 four Mandarin speakers a year. And we work with a  
22 group, they generally come to the Manhattan  
23 hearing. It was in Lower Manhattan but last year  
24 they came to Brooklyn, I believe because it was the  
25 closest hearing.

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I think we would certainly, if they request that, yes, absolutely. And we would probably treat that testimony as, you know, they -- I don't think we'd have simultaneous Mandarin for the entire time because they generally just come and leave. So I'd have to deal with that. But certainly we would allow for translation if it's requested, no question about it.

Yeah. So we could -- we could accommodate that.

I think the large majority of those who are non-English speakers are going to be Spanish so we want to provide the simultaneous, which I think will also increase the -- the number of speakers that we can hear. I think that -- that, you know, in a certain amount of time. I don't know if it's still enough time but some of the things that have, you know, part of giving people when you have four hearings it's a lot easier to do. But when someone -- when you've just got the translator, they speak and then, you know, your two minutes goes to four minutes. Here we won't have that issue.

So, you know, we will save some

1

2 time there. I can't quantify that completely

3 but --

4

CHAIRMAN REISS: Andrew, when do  
5 you think they would have a final decision on this  
6 issue?

7

MR. MC LAUGHLIN: Well, our  
8 votes, I mean, you know the time line that -- I  
9 mean, we'd need to know tomorrow basically, I  
10 think, if you want to time -- our time line to  
11 remain the same, David. I don't --

12

CHAIRMAN REISS: We have to  
13 resolve this quickly. As a group we have to  
14 resolve this quickly. I kind of think --

15

MR. GONZALEZ-RIVERA: (Zoom  
16 inaudible) if that's okay? In terms of everything  
17 that we're talking about here. So would it be  
18 possible to have two days as is being recommended?  
19 I mean, if they can have basically four hearings,  
20 so we have two hours in the morning, two hours in  
21 the evening on one day; two hours in the morning,  
22 two hours in the evening on that second day. And  
23 all four of those notices go out tomorrow.

24

Just to have that ready. And  
25 then, also provide the option of sending audio and

1

2 video. That way we have it all done in advance.  
3 That way, I mean, if it becomes a possibility where  
4 there are two people who come to the hearing, on  
5 any of those two-hour blocks, we don't have to sit  
6 for four hours listening to two people. We can  
7 sort of hedge our bets that way.

8 So basically it would be four  
9 hearings, two hours each on two separate days. And  
10 that way, I mean, I think that's going to be --  
11 makes it more predictable for us as board members  
12 to know when it's going to happen. It will be  
13 predictable for others as well so they know that  
14 they have a variety of options to be able to  
15 participate.

16 And, again, I mean, if -- if it  
17 happens that some of those are not filled with  
18 people wanting -- wanting to speak, we're not on  
19 the hook for sitting there for an entire four hours  
20 or five hours or whatever it is.

21 I mean, push back or -- I mean,  
22 I'm curious to hear with other people think about  
23 that.

24 MS. GARCIA: Well, in the past we  
25 stayed -- if we say if we advertise a time frame,

1

2 we stay for the time frame we advertise.

3

MR. GONZALEZ-RIVERA: Right.

4

5 might show up at the end of that time --

6

MR. MC LAUGHLIN: We would have to  
7 be there through the time, absolutely, Sheila, we'd  
8 have to be there.

9

MS. GARCIA: And I think the  
10 second part to that is that -- I think if that  
11 works in the context of, you know, giving more  
12 opportunities and different times so that folks,  
13 you know, who have small children like many of you  
14 all do can, you know, stay in that day doing that  
15 work and then maybe go and testify later in the  
16 evening and so it allows for that flexibility.

17

I think the challenges is, and to  
18 Andrew's point, if people are registering how do  
19 you know what day you fall into. Are you  
20 registering for a specific day and then what  
21 happens to most of the people who attend the  
22 hearings who don't register ahead of time.  
23 Like what is our remedy for that. And so -- yeah.

24

I mean, I think that that sounds  
25 like a reasonable thing to think through, the two

1

2 days, two different time periods. I think it also  
3 brings up challenges, the same challenges that  
4 existed in the -- in the other scenario for me.

5 MR. GONZALEZ-RIVERA: Sure. I  
6 mean, if they can -- in terms of the decision that  
7 we have to take today or tomorrow would be sort of  
8 when the time is up. And then, of course, we have  
9 to figure out what makes sense in order to make  
10 sure that people have a slot. I mean, it's like,  
11 you know, whether it's some link that says sign up  
12 for one of the dates and you're given a number or  
13 whatever that is.

14 MR. MC LAUGHLIN: Yeah. If there  
15 were scenarios like that, we're essentially four  
16 hearings in two days, you would be signing up for  
17 that time period that you want to speak. That's  
18 how it would work. So either by calling our  
19 office, excuse me, I want to speak on June 10th at  
20 the evening hearing from seven to nine -- I don't  
21 know what the date would be, that's what they would  
22 be signing up for. Or if they e-mail us or if they  
23 do that online, the option would be which day that  
24 you want to sign up.

25 People wouldn't be -- yeah, you



1

2 know --

3 MS. DE ROSE: I think my personal  
4 preference, I think would be one and one. That's  
5 clear to me. I think I would personally prefer two  
6 at longer time frames so just to give you maybe the  
7 morning into the afternoon for one day and then the  
8 other one's the afternoon into the evening. But  
9 just so that -- because I think just hearing from a  
10 lot of people at once is in one sense easier to  
11 process. And for me it's easier to hear sort of  
12 the common theme that come out instead of breaking  
13 it up and so many segments.

14 And then just, also, I think we  
15 should notice those two times in advance because,  
16 you know, people still do have to schedules they're  
17 trying to keep or do things and so that when they  
18 register they're assured their registered for one  
19 specific date.

20 CHAIRMAN REISS: So what I'm  
21 hearing from -- from people, I mean, is just that  
22 people want more and they would prefer, you know,  
23 two days to one day. That seems to be the common  
24 theme. Maybe Andrew and I should kind of check in  
25 with the Law Department about some of these details

1

2 and then I should report back to people tomorrow  
3 and then tell you what I hear. But that's what I'm  
4 hearing people say. Am I getting it correctly?

5

All right.

6

7 So then I'll do that. I'll --  
8 Andrew and I will do a little bit more legwork and  
9 then I'll report back to people.

9

10 MR. MC LAUGHLIN: Yeah. So the  
11 idea is to have two public hearings.

11

CHAIRMAN REISS: Okay.

12

13 (Whereupon, the proceedings were  
14 concluded.)

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STATE OF NEW YORK )

SS.

COUNTY OF NEW YORK )

I, MARC RUSSO, a Shorthand  
(Stenotype) Reporter and Notary Public within and  
for the State of New York, do hereby certify that  
the foregoing pages 1 through 299, taken at the  
time and place aforesaid, is a true and correct  
transcription of my shorthand notes.

IN WITNESS WHEREOF, I have  
hereunto set my name this 30th day of June, 2020.

*Marc Russo*

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MARC RUSSO

## Concordance

<b>&lt; Dates &gt;</b>			
<b>April 19th</b>	138: 19,	183: 6	<b>&lt; 0 &gt;</b>
139: 13	139: 2,	<b>\$49,000</b> 14: 18	<b>0.6</b> 33: 23,
<b>April 1st</b>	194: 11	<b>\$5.7</b> 33: 3	72: 16
56: 19	<b>\$1,000.</b> 97: 23	<b>\$600</b> 258: 2	
<b>April 21st</b>	<b>\$1,080</b> 183: 9	<b>\$600,000.</b>	
93: 16	<b>\$1,397</b> 89: 23	99: 17	<b>&lt; 1 &gt;</b>
<b>December</b>	<b>\$1,400.</b> 137: 7	<b>\$600.</b> 97: 18	<b>1</b> 299: 10
<b>31st, 2020</b>	<b>\$1,568</b> 89: 23	<b>\$700</b> 220: 13,	<b>1.25</b> 87: 12
16: 12	<b>\$1,600</b> 220: 23	258: 2	<b>1.8</b> 137: 6
<b>January 1,</b>	<b>\$1,650</b> 79: 17	<b>\$71</b> 32: 21	<b>10</b> 73: 13,
<b>1974</b> 61: 19	<b>\$1,700</b> 79: 18,	<b>\$800</b> 130: 3,	282: 20
<b>July 1</b> 287: 9	79: 23	220: 11,	<b>10,000</b>
<b>July 1st</b>	<b>\$1.6</b> 33: 4	251: 6,	210: 16,
92: 5, 287: 5	<b>\$100</b> 153: 2,	257: 15	217: 11
<b>July, august,</b>	220: 14	<b>\$800,000.</b>	<b>100</b> 98: 8,
<b>september</b>	<b>\$100,000</b>	107: 24	144: 23,
106: 10	130: 21	<b>\$89</b> 152: 8	165: 18,
<b>July.</b> 14: 13	<b>\$15</b> 254: 21	<b>\$90,000</b>	181: 5,
<b>June 16th</b>	<b>\$16</b> 254: 23	130: 10,	239: 23,
265: 11,	<b>\$171</b> 89: 24	186: 6	283: 21,
265: 18	<b>\$2,000</b> 97: 6,	<b>\$900</b> 257: 14	284: 12
<b>June 1st</b>	97: 12,	<b>\$915</b> 221: 1	<b>107.75</b> 163: 10
264: 5,	98: 10,	' <b>11</b> 167: 8,	<b>10th</b> 286: 7,
264: 6,	99: 16	206: 4	296: 19
275: 11	<b>\$2,300</b> 131: 17	' <b>12</b> 167: 8,	<b>11</b> 12: 16,
<b>June 9th</b>	<b>\$200,000</b> 99: 9	206: 4	19: 15,
264: 6,	<b>\$200,000.</b>	' <b>47</b> 61: 16	52: 10,
265: 10	98: 15	' <b>56</b> 209: 12	173: 18
<b>June, 2020</b>	<b>\$200k</b> 98: 11	' <b>74</b> 61: 17	<b>11.</b> 71: 9
299: 14	<b>\$25</b> 137: 5,	' <b>74.</b> 61: 16,	<b>12</b> 90: 2,
<b>March 2019</b>	152: 15,	212: 13	90: 4, 91: 18
182: 9	153: 1,	' <b>84</b> 209: 3	<b>12-unit</b> 83: 2
<b>March 2020</b>	154: 4	' <b>84.</b> 256: 7	<b>12.</b> 133: 7
182: 10	<b>\$25.</b> 153: 20	' <b>85</b> 256: 6	<b>121</b> 184: 12
<b>May 5, 2020</b>	<b>\$3,000</b> 213: 16	- - - - -	<b>125</b> 251: 15
1: 11	<b>\$3,400</b> 14: 9,	- - - - -	<b>129.5</b> 184: 11
<b>May 7th</b> 5: 13,	14: 12	- - - - -	<b>134</b> 3: 13
5: 24, 7: 23	<b>\$3,500</b> 186: 23	- - - - -	<b>135</b> 180: 19
<b>October 1st</b>	<b>\$30,000</b>	- - - - -	<b>14</b> 184: 19,
15: 14,	130: 16,	- - - - -	202: 19
95: 16	130: 20,	- - - - -	<b>15</b> 12: 6,
<b>October 1st,</b>	131: 19	- - - - -	73: 13,
<b>2020</b> 4: 12,	<b>\$31,000</b> 14: 15	- - - - -	89: 13,
16: 12	<b>\$350</b> 194: 13	- - - - -	202: 20,
<b>\$1</b> 130: 4	<b>\$4,800</b> 14: 12	- - - - -	210: 6,
<b>\$1,000</b> 14: 19,	<b>\$40,000</b>	- - - - -	217: 9,
79: 22,	182: 15	- - - - -	234: 16,
	<b>\$47,200.</b>	- - - - -	
		<b>x</b> 1: 10	
		- - <b>it</b> 93: 24	
		<b>.04</b> 72: 17	
		<b>.5</b> 256: 8	

## Concordance

282:20	<b>1990.</b> 138:14,	<b>2009</b> 163:11,	72:23,
<b>15,000.</b>	165:15	164:3,	74:21,
234:17	<b>1991</b> 256:13	164:12	137:14,
<b>1515</b> 202:5	<b>1991.</b> 170:3	<b>201</b> 3:21	149:14,
<b>157</b> 3:15	<b>1992</b> 176:18	<b>2010</b> 167:8,	150:5,
<b>16</b> 66:5	<b>1:00</b> 6:12,	206:4,	153:22,
<b>16,000</b> 30:24,	6:13,	256:8	162:2,
52:9	133:14	<b>2010.</b> 256:5	166:1,
<b>160,000</b>		<b>2011</b> 164:13	238:23
140:20		<b>2013</b> 164:14	<b>2019.</b> 56:19,
<b>165,000</b>	< 2 >	<b>2013.</b> 164:3	71:20,
209:16	<b>2,647</b> 182:10	<b>2014</b> 72:13,	141:22,
<b>166</b> 161:14	<b>2.1</b> 154:2	141:22	203:10
<b>17</b> 203:15,	<b>2.3</b> 36:15	<b>2015</b> 72:12,	<b>2020</b> 6:3,
206:1	<b>2.4</b> 38:21,	163:20	7:18, 12:1,
<b>175</b> 165:20	39:2	<b>2015.</b> 72:13,	12:14,
<b>175,000</b> 137:4	<b>2.5</b> 17:18,	165:7	14:8, 36:9,
<b>175.58</b> 165:14	36:10,	<b>2016</b> 66:12,	74:20,
<b>179</b> 3:17	48:4,	72:1,	92:7,
<b>1947</b> 33:6	187:12	72:11,	136:7,
<b>1947.</b> 44:14,	<b>2.6</b> 30:6	141:24,	210:22
82:23	<b>20</b> 53:10,	142:5,	<b>2021</b> 37:5,
<b>1969</b> 172:9	61:4, 88:7,	147:21	93:1
<b>197</b> 3:19	89:13,	<b>2016.</b> 66:8	<b>2021.</b> 4:13,
<b>1971</b> 210:6	91:18,	<b>2017</b> 33:16,	92:22
<b>1971.</b> 209:17	115:1,	137:8,	<b>2022.</b> 93:3
<b>198</b> 3:20	122:7,	147:22,	<b>205</b> 3:22
<b>1980.</b> 82:13	216:6,	153:22,	<b>206</b> 165:20
<b>1980s</b> 169:18	251:21,	183:7	<b>206.92</b> 165:16
<b>1981</b> 209:23	274:14	<b>2017.</b> 138:1,	<b>207</b> 3:19
<b>1983.</b> 256:3	<b>20,000</b>	142:1,	<b>207.75</b> 163:9
<b>1984</b> 215:12	233:23,	256:8	<b>208.19</b> 163:14
<b>1984.</b> 209:3	234:16	<b>2018</b> 33:16,	<b>208.36</b> 163:9,
<b>1986</b> 173:5,	<b>20,000.</b> 217:9	65:24,	163:10
210:7	<b>20-unit</b>	66:2,	<b>20th</b> 204:19
<b>1986.</b> 210:6	114:15	71:24,	<b>21</b> 19:16
<b>1987</b> 170:3	<b>20-year</b> 30:4,	87:6, 92:8,	<b>212-669-7480.</b>
<b>199.55</b> 161:17	48:3	92:9,	5:17
<b>1990</b> 66:1,	<b>2000</b> 72:12	92:13,	<b>219</b> 3:23
66:4,	<b>2002</b> 136:14,	92:16,	<b>223.89</b> 163:16
71:20,	138:1	139:21,	<b>23</b> 203:12
161:12,	<b>2002.</b> 147:6	142:6,	<b>24</b> 270:22
161:15,	<b>2003.</b> 33:23	153:22,	<b>248</b> 214:4
162:24,	<b>2007.</b> 33:19	184:10	<b>25</b> 40:2,
163:16,	<b>2008</b> 132:21,	<b>2018.</b> 140:10,	194:9,
165:24,	163:8,	142:6	210:15,
169:10,	164:11	<b>2019</b> 31:11,	274:14
184:9	<b>2008.</b> 162:24	32:24,	<b>25,000</b> 9:18

## Concordance

**25-unit** 83: 3  
**270,000** 43: 5,  
55: 24  
**272,000** 32: 5  
**275.58** 165: 19  
**28** 3: 7  
**28-year**  
30: 12,  
184: 14  
**299** 299: 10  
**2:00** 290: 12

< **3** >

**3** 68: 13,  
77: 18,  
79: 24,  
80: 19  
**3.3** 36: 11  
**3.5** 17: 20,  
36: 10,  
68: 8,  
68: 14,  
79: 19,  
79: 21,  
79: 24,  
80: 19  
**3.7** 65: 5  
**3.9** 184: 18  
**30** 98: 4,  
99: 16,  
101: 2,  
101: 5,  
101: 13,  
121: 8,  
122: 7,  
177: 9,  
244: 24,  
258: 10,  
259: 15,  
274: 11,  
276: 10,  
284: 23,  
285: 18,  
287: 18,  
287: 19  
**30,000** 210: 15  
**30.** 194: 9

**30.4** 33: 14  
**300.** 282: 14  
**306.92.**  
165: 19  
**30s** 99: 15  
**30th** 4: 13,  
15: 21,  
299: 14  
**32BJ** 93: 12  
**33** 175: 6,  
175: 21,  
209: 1  
**35** 139: 3,  
200: 18  
**350** 195: 8  
**36** 30: 19  
**365,000**  
136: 11,  
144: 13  
**37** 139: 13,  
145: 21,  
145: 22  
**3:30** 6: 14,  
260: 4

< **4** >

**4** 89: 20,  
203: 9  
**4.5** 17: 18  
**4.6** 184: 18  
**40** 10: 14,  
97: 19,  
98: 4,  
112: 18,  
137: 24,  
139: 17,  
146: 4,  
163: 21,  
180: 3,  
182: 2,  
252: 15,  
252: 18  
**400** 172: 3  
**400,000** 154: 3  
**42** 139: 3,  
139: 18,  
140: 4

**421A** 233: 4  
**44** 139: 17  
**45** 112: 18  
**47** 153: 23,  
202: 16,  
203: 17  
**48** 66: 4  
**48.7** 138: 14  
**48.7.** 72: 4  
**49** 153: 23

< **5** >

**5** 48: 5  
**5,000** 154: 1  
**5.4** 142: 6  
**5.5** 17: 20  
**5.6** 30: 8  
**5.8** 33: 12,  
87: 8  
**50** 16: 16,  
23: 4, 61: 3,  
92: 17,  
98: 4,  
119: 21,  
200: 20,  
214: 11  
**50s** 209: 12  
**52** 138: 1  
**53.1** 161: 12  
**535** 32: 18  
**55** 137: 15  
**59** 139: 1  
**5:00** 271: 10

< **6** >

**6** 68: 15,  
164: 12  
**6.75** 36: 11,  
68: 9, 68: 15  
**60** 3: 9, 72: 3,  
214: 11,  
282: 15,  
282: 24  
**60.5** 165: 24  
**63** 165: 23,  
173: 5

**64** 66: 1  
**65,000** 210: 5

< **7** >

**7.25** 164: 13  
**7.75** 164: 14  
**7.9** 33: 18  
**70** 19: 14,  
214: 11  
**70s** 209: 20,  
215: 2  
**71** 33: 5,  
138: 18  
**72** 286: 1,  
286: 3,  
287: 12  
**73** 33: 3  
**75** 19: 14,  
42: 8  
**760,000**  
140: 15  
**79th** 259: 6  
**7:00** 5: 14,  
240: 21

< **8** >

**8** 3: 5,  
140: 18,  
145: 16  
**8.5** 164: 11  
**80** 53: 11,  
130: 10,  
180: 7  
**80s** 175: 17,  
209: 20  
**81** 3: 11

< **9** >

**90** 61: 14,  
122: 6,  
251: 16  
**90-day** 29: 4  
**90-unit**  
125: 20  
**90.** 97: 2

## Concordance

**95** 61: 14  
**9: 30** 1: 12

### < A >

**A. M.** 1: 12,  
 290: 12  
**abandonment**  
 142: 4  
**abated** 31: 3  
**abatement**  
 30: 17,  
 37: 1,  
 53: 11,  
 93: 21  
**abatements**  
 61: 22  
**abdication**  
 164: 22  
**ability**  
 28: 22,  
 48: 23,  
 57: 4,  
 67: 17,  
 73: 5,  
 73: 10,  
 73: 16,  
 80: 5, 86: 7,  
 89: 10,  
 90: 3, 90: 5,  
 94: 23,  
 116: 17,  
 116: 21,  
 153: 20,  
 192: 5,  
 196: 5,  
 225: 18,  
 226: 1,  
 238: 2  
**abnormal**  
 64: 21, 65: 7  
**abolished**  
 138: 6  
**above** 37: 15,  
 66: 1, 66: 4,  
 86: 24,  
 138: 7,  
 138: 14,

163: 16,  
 184: 4,  
 252: 15  
**absent** 37: 3  
**absentee**  
 84: 17  
**absolute**  
 148: 23,  
 149: 2,  
 171: 7,  
 173: 22,  
 175: 23  
**Absolutely**  
 47: 18,  
 88: 15,  
 128: 3,  
 151: 12,  
 153: 18,  
 154: 24,  
 156: 14,  
 292: 3,  
 295: 7  
**absorb**  
 183: 15,  
 220: 5,  
 220: 19,  
 224: 8,  
 224: 10  
**abuses** 46: 16,  
 47: 1, 47: 5  
**abusive** 46: 8  
**abut** 234: 17  
**academic**  
 200: 11  
**access**  
 245: 16,  
 246: 2,  
 248: 4,  
 249: 6,  
 249: 10,  
 249: 14,  
 261: 21,  
 278: 15  
**accessible**  
 246: 5,  
 249: 19  
**accessing**  
 245: 19,

245: 23  
**accident**  
 129: 21  
**accommodate**  
 35: 21,  
 260: 1,  
 264: 24,  
 266: 12,  
 292: 11  
**accompanying**  
 162: 17  
**According**  
 33: 11,  
 65: 14,  
 88: 22,  
 139: 11,  
 154: 21,  
 163: 5,  
 258: 10  
**account** 32: 10  
**accountable**  
 159: 24  
**accounted**  
 52: 10,  
 200: 17  
**accurate**  
 50: 1, 177: 2  
**accurately**  
 53: 8  
**achieves** 14: 5  
**acknowledge**  
 42: 15,  
 129: 19,  
 131: 24,  
 237: 12,  
 243: 16  
**acknowledged**  
 11: 8,  
 21: 12,  
 24: 16,  
 126: 21  
**acknowledgeme  
 nt** 130: 14  
**acknowledges**  
 13: 4, 14: 9  
**acknowledging**  
 144: 1  
**acquiring**

210: 18  
**acquisition**  
 123: 11  
**acquisitions**  
 85: 10,  
 123: 12,  
 123: 16,  
 128: 7  
**acrimonious**  
 103: 19  
**across** 30: 5,  
 32: 4,  
 131: 1,  
 132: 1,  
 138: 23,  
 139: 7,  
 149: 13,  
 156: 7,  
 180: 5,  
 180: 8,  
 194: 3,  
 194: 10,  
 194: 19,  
 251: 3,  
 252: 19  
**Act** 11: 7,  
 17: 11,  
 17: 24,  
 63: 16,  
 145: 20,  
 162: 3,  
 238: 23  
**action** 49: 9,  
 141: 15  
**activity**  
 42: 8, 43: 15  
**actual** 43: 11,  
 87: 19,  
 171: 24,  
 174: 9,  
 184: 7,  
 184: 24,  
 185: 9,  
 195: 12,  
 195: 13,  
 216: 5  
**acutely** 28: 17  
**adapt** 185: 18,

## Concordance

188: 4  
**adapting**  
 187: 21  
**add** 44: 19,  
 77: 18,  
 236: 3,  
 266: 18,  
 285: 14,  
 285: 22  
**added** 89: 24,  
 201: 1  
**addition**  
 17: 10,  
 88: 17,  
 89: 12,  
 140: 11,  
 216: 18,  
 227: 4,  
 256: 12  
**Additional**  
 12: 9, 34: 5,  
 49: 21,  
 51: 23,  
 57: 13,  
 63: 10,  
 68: 23,  
 76: 1,  
 120: 1,  
 195: 20,  
 244: 14,  
 249: 3,  
 249: 4,  
 262: 12,  
 263: 3,  
 283: 24  
**Additionally**  
 32: 23,  
 37: 22  
**additions**  
 159: 14  
**address** 70: 9,  
 141: 10,  
 158: 20,  
 160: 20,  
 185: 19,  
 190: 24,  
 192: 6,  
 232: 17,

247: 22,  
 250: 23  
**addressed**  
 29: 10,  
 191: 18,  
 192: 3,  
 234: 5,  
 242: 5,  
 242: 8  
**addresses**  
 136: 1  
**addressing**  
 141: 13,  
 191: 9  
**adequate**  
 11: 10,  
 13: 14,  
 88: 22, 96: 5  
**adequately**  
 29: 10  
**adjusted**  
 72: 6, 77: 3,  
 77: 16,  
 87: 23,  
 161: 22,  
 165: 24  
**adjusting**  
 30: 14,  
 161: 13  
**adjustment**  
 72: 10,  
 77: 17,  
 176: 19,  
 215: 5  
**adjustments**  
 4: 10, 5: 12,  
 18: 6,  
 28: 15,  
 53: 3, 53: 4,  
 53: 7,  
 53: 18,  
 54: 1,  
 68: 21,  
 74: 7,  
 104: 17,  
 153: 13,  
 161: 24,  
 215: 1

**administer**  
 113: 11  
**administering**  
 113: 15  
**administratio**  
**n** 11: 5,  
 11: 19,  
 35: 23,  
 138: 4,  
 165: 7,  
 169: 21,  
 169: 22  
**administratio**  
**ns** 30: 5  
**Administrativ**  
**e** 35: 9,  
 164: 20  
**admits** 188: 15  
**adopt** 17: 15,  
 64: 15  
**adopted**  
 67: 22,  
 169: 17,  
 256: 2,  
 256: 6  
**adopting**  
 167: 8  
**advance**  
 227: 5,  
 227: 7,  
 227: 15,  
 263: 17,  
 270: 14,  
 274: 5,  
 284: 23,  
 286: 16,  
 289: 22,  
 294: 2,  
 297: 15  
**adverse** 34: 3  
**adversely**  
 85: 8,  
 188: 23  
**advertise**  
 295: 1,  
 295: 2  
**advocacy**  
 60: 19

**advocate**  
 29: 11  
**advocates**  
 10: 23,  
 46: 9,  
 155: 15,  
 175: 17,  
 240: 10,  
 256: 19  
**advocating**  
 14: 3,  
 195: 14  
**affect** 11: 23,  
 50: 16,  
 112: 4,  
 171: 1,  
 224: 11  
**affected**  
 28: 17,  
 49: 3,  
 84: 23,  
 85: 8, 86: 2,  
 93: 20,  
 109: 8,  
 112: 12,  
 124: 14,  
 170: 6,  
 239: 6  
**affecting**  
 16: 11,  
 85: 19,  
 170: 7,  
 238: 5,  
 238: 6  
**afford** 32: 6,  
 102: 24,  
 107: 5,  
 137: 5,  
 154: 10,  
 199: 19,  
 199: 24,  
 203: 2,  
 220: 19,  
 221: 17,  
 234: 20,  
 234: 23,  
 259: 10  
**Affordability**



## Concordance

14: 8,	<b>ago</b> 11: 20,	39: 13,	91: 22,
28: 24,	30: 19,	191: 3,	162: 5
37: 9,	42: 16,	191: 19	<b>allowances</b>
183: 5,	49: 5,	<b>aim</b> 207: 8	162: 21
186: 7,	93: 14,	<b>air</b> 56: 10,	<b>allowed</b> 30: 2,
188: 4,	100: 20,	112: 24	68: 22,
188: 7,	102: 17,	<b>aka</b> 247: 2	117: 22,
188: 17	158: 6,	<b>akin</b> 107: 4	138: 6,
<b>Affordable</b>	174: 11	<b>Albanians</b>	204: 10,
31: 4,	<b>agree</b> 99: 24,	83: 15	212: 16,
64: 23,	102: 14,	<b>Albany</b> 131: 5,	212: 23,
141: 12,	104: 1,	162: 8,	235: 21,
177: 14,	114: 10,	234: 11	263: 18,
180: 13,	127: 13,	<b>Alex</b> 2: 6,	276: 8
180: 19,	169: 15,	5: 3, 143: 9,	<b>allowing</b>
183: 8,	194: 23,	208: 3,	68: 1,
188: 15,	196: 19,	244: 6,	75: 11,
188: 19	228: 16,	244: 8,	204: 11,
<b>affording</b>	283: 14	245: 12,	205: 20
137: 16,	<b>agreed</b> 8: 9	271: 14,	<b>allows</b>
137: 18	<b>agreeing</b>	283: 10,	114: 22,
<b>aforesaid</b>	176: 16	283: 13,	129: 17,
299: 11	<b>agreement</b>	284: 21,	266: 23,
<b>afternoon</b>	230: 20	286: 13,	278: 11,
6: 12,	<b>agreements</b>	289: 2,	295: 16
202: 1,	61: 23	289: 5,	<b>alluded</b> 109: 7
202: 3,	<b>ahead</b> 18: 20,	289: 23,	<b>almost</b> 120: 7,
219: 6,	40: 10,	290: 15	137: 3,
271: 13,	40: 11,	<b>alike</b> 34: 1,	163: 21
297: 7,	40: 12,	215: 23,	<b>alone</b> 10: 16,
297: 8	71: 15,	278: 20	143: 14,
<b>afterthought</b>	71: 16,	<b>alleged</b> 46: 13	159: 23
10: 8	136: 21,	<b>alleviate</b>	<b>already</b> 8: 9,
<b>afterwards</b>	228: 13,	16: 6,	15: 4,
290: 13	264: 14,	105: 12	15: 10,
<b>age</b> 171: 16,	267: 4,	<b>allocated</b>	17: 14,
221: 14,	267: 7,	63: 23	37: 20,
258: 17	267: 17,	<b>allow</b> 15: 1,	47: 13,
<b>agenda</b> 65: 14,	267: 19,	38: 5,	47: 14,
156: 21	268: 4,	44: 23,	58: 2,
<b>agendas</b>	268: 12,	209: 13,	65: 19,
160: 12,	268: 15,	292: 8	65: 21,
177: 20	282: 21,	<b>allowable</b>	69: 2, 73: 2,
<b>aggressive</b>	295: 22	267: 15	107: 21,
29: 11	<b>aid</b> 14: 22,	<b>allowance</b>	140: 12,
<b>aging</b> 11: 3,	15: 19,	31: 15,	155: 14,
17: 14,	29: 13,	48: 9, 88: 6,	162: 11,
166: 3	39: 11,	88: 14,	167: 4,

## Concordance

179: 9,	155: 5,	8: 7, 18: 19,	179: 21,
181: 15,	184: 24,	54: 3,	180: 2,
221: 12,	212: 18,	60: 11,	180: 17,
275: 24,	276: 8,	70: 17,	184: 1,
280: 19	292: 17	75: 17,	185: 14
<b>altered</b> 16: 23	<b>amounted</b>	75: 24,	<b>announced</b>
<b>alternative</b>	164: 21	76: 11,	280: 19,
250: 23	<b>amounts</b>	76: 17,	288: 1
<b>alternatives</b>	259: 24	77: 13,	<b>announcements</b>
269: 19	<b>ample</b> 164: 24	78: 2,	7: 17
<b>Although</b>	<b>Amsterdam</b>	135: 14,	<b>annual</b> 6: 3,
99: 23,	117: 1	156: 12,	14: 18,
162: 12,	<b>analysis</b>	158: 4,	30: 3,
170: 5,	30: 13,	158: 12,	31: 23,
211: 17,	32: 1, 32: 4,	160: 2,	36: 4,
241: 18,	40: 22,	162: 19,	56: 13,
258: 1,	43: 4, 43: 9,	216: 20,	108: 2,
288: 12	69: 16,	217: 2,	138: 7,
<b>altogether</b>	139: 21,	217: 17,	162: 20,
151: 18	157: 14,	260: 11,	200: 11
<b>Amadi</b> 3: 20,	159: 12,	260: 21,	<b>annualized</b>
199: 3,	166: 21,	264: 10,	158: 10
225: 16,	166: 23,	265: 10,	<b>anomaly</b> 12: 7
226: 5,	167: 2,	266: 18,	<b>answer</b> 49: 16,
226: 10	167: 13,	267: 5,	57: 11,
<b>amazing</b>	178: 3,	267: 12,	144: 21,
125: 18	181: 17,	270: 3,	191: 17,
<b>amend</b> 173: 5,	194: 16,	270: 7,	246: 7,
174: 21	195: 10,	271: 24,	269: 21
<b>amendment</b>	233: 1	284: 19,	<b>answering</b>
173: 13	<b>analyst</b>	286: 14,	46: 11,
<b>Americans</b>	135: 23	290: 16,	178: 6,
255: 17	<b>analyze</b>	293: 4,	286: 14
<b>AMI</b> 182: 2	51: 12,	295: 18,	<b>answers</b>
<b>amid</b> 31: 22	51: 22,	297: 24,	189: 22,
<b>among</b> 138: 22,	53: 1,	298: 7	207: 10
145: 24,	157: 14,	<b>anecdotal</b>	<b>anticipate</b>
156: 9,	173: 19,	54: 24,	166: 24
210: 8	176: 8	58: 20,	<b>anticipated</b>
<b>amongst</b> 28: 7,	<b>analyzes</b> 52: 8	58: 21,	183: 15
33: 15	<b>analyzing</b>	59: 15,	<b>anticipating</b>
<b>amount</b> 14: 16,	132: 16	59: 18,	227: 10
23: 5,	<b>and/or</b>	73: 15,	<b>anticipation</b>
56: 22,	182: 18,	96: 17	5: 23
56: 23,	238: 15,	<b>angry</b> 246: 18	<b>anxiety</b> 167: 5
78: 9,	239: 1,	<b>ANH D</b> 3: 17,	<b>anxious</b>
109: 11,	271: 11	179: 2,	277: 15,
119: 24,	<b>Andrew</b> 2: 15,	179: 18,	277: 16,

## Concordance

278:19,	214:2,	253:11	<b>appropriate</b>
281:6	214:5,	<b>applications</b>	29:24,
<b>Anybody</b>	222:4,	253:6	53:17,
105:18,	226:16	<b>applied</b>	176:9,
115:5,	<b>apartments</b>	56:22,	232:13,
124:7,	11:14,	56:23,	278:9
168:1,	15:9,	63:23,	<b>appropriately</b>
172:16,	23:19,	68:10,	29:18
176:12	23:20,	69:14, 93:2	<b>approve</b> 283:5
<b>Any way</b> 245:5,	28:16,	<b>applies</b> 53:24	<b>approved</b>
245:10,	37:2, 73:7,	<b>apply</b> 18:1,	56:23,
290:2	88:21,	36:20,	69:14
<b>anyways</b>	91:23,	67:8,	<b>approximately</b>
231:12	98:9,	67:23,	14:19, 32:5
<b>apartment</b>	98:10,	68:2,	<b>April</b> 140:22,
5:23,	98:17,	68:12,	204:17,
16:17,	99:11,	199:23,	265:24
31:9,	99:14,	215:18,	<b>arbitrarily</b>
31:18,	117:21,	235:12	30:12, 45:5
32:3, 36:8,	122:22,	<b>applying</b>	<b>area</b> 79:18,
48:9,	136:12,	37:4, 63:22	123:8,
73:12,	141:14,	<b>appointment</b>	127:22,
78:1, 78:6,	153:5,	200:16	129:15
79:16,	204:4,	<b>appreciate</b>	<b>areas</b> 88:4
79:18,	211:2,	99:23,	<b>arguably</b>
79:22,	213:24,	100:1,	239:22
83:23,	214:17,	103:15,	<b>argue</b> 215:15,
88:6,	240:23	125:8,	223:6
88:14,	<b>apologies</b>	129:23,	<b>argued</b>
89:4, 89:5,	179:23,	131:23,	151:17,
89:6,	189:13	144:1,	215:14
91:22,	<b>apologize</b>	178:6,	<b>argument</b>
113:10,	18:20,	187:17,	102:16,
114:20,	179:10	195:18,	103:2,
117:23,	<b>appear</b> 164:17	224:17,	103:5,
122:19,	<b>appeared</b>	224:18	103:7,
123:3,	223:6	<b>approach</b>	104:21,
150:17,	<b>appears</b>	11:15,	107:1,
151:7,	72:19,	13:18,	107:4,
151:24,	159:10	25:8,	107:10,
152:9,	<b>Apple</b> 90:7	86:12,	126:1,
161:9,	<b>apples</b> 50:21,	161:3,	126:17,
181:20,	170:18,	166:21,	153:11,
199:4,	170:19,	169:23,	154:16,
199:21,	171:18	169:24,	154:19,
200:1,	<b>applicable</b>	196:14	154:24,
201:8,	39:18	<b>approaching</b>	155:1,
204:5,	<b>application</b>	66:7	155:2,

## Concordance

235: 8,	107: 21	61: 9	185: 6
238: 17,	<b>articulated</b>	<b>assume</b> 15: 22,	<b>audits</b> 174: 8,
254: 7,	106: 24	16: 1,	174: 11,
254: 8	<b>artificially</b>	99: 13,	174: 18,
<b>arguments</b>	30: 11, 53: 5	107: 18,	177: 3,
107: 8,	<b>Asian</b> 139: 3,	194: 9,	177: 23
125: 24,	139: 15,	246: 1	<b>authorize</b>
132: 1,	140: 7,	<b>assumed</b> 194: 6	165: 14
160: 11,	140: 8,	<b>assumes</b>	<b>authorized</b>
160: 16,	146: 1	242: 20	66: 22,
177: 21,	<b>aside</b> 65: 11,	<b>assuming</b>	163: 5,
177: 24,	66: 23,	54: 9,	163: 12,
252: 12	195: 7,	225: 23,	163: 15,
<b>around</b> 42: 8,	237: 2	267: 4,	163: 23,
54: 7,	<b>aspect</b> 28: 20	273: 18,	164: 7,
54: 15,	<b>aspirational</b>	283: 4,	165: 15
55: 16,	43: 16	283: 21	<b>automatically</b>
55: 19,	<b>assess</b> 126: 5	<b>assumption</b>	212: 6
57: 14,	<b>assessed</b>	278: 4	<b>availability</b>
58: 1, 58: 9,	92: 15	<b>assured</b>	245: 7
58: 10,	<b>assessments</b>	297: 18	<b>available</b>
58: 21,	93: 3	<b>attachment</b>	6: 7, 18: 11,
73: 19,	<b>assets</b> 44: 1	162: 18	36: 3,
76: 6,	<b>assist</b>	<b>attempt</b>	51: 12,
76: 21,	159: 12,	105: 12,	51: 22,
115: 21,	248: 18	160: 20	104: 22,
120: 5,	<b>assistance</b>	<b>attend</b> 5: 15,	131: 13,
121: 21,	10: 6,	7: 24,	134: 18,
153: 12,	13: 20,	295: 21	142: 6,
160: 11,	14: 17,	<b>attendance</b>	145: 12,
166: 14,	29: 6,	206: 14	149: 13,
167: 7,	29: 15,	<b>attending</b>	169: 14,
180: 3,	39: 8,	200: 11	184: 11,
181: 9,	140: 18,	<b>attention</b>	185: 18,
186: 2,	187: 15,	147: 24,	186: 13,
189: 13,	220: 17	160: 16	186: 14,
191: 3,	<b>associate</b>	<b>attorney</b>	186: 16,
196: 17,	125: 3	46: 7, 46: 9,	187: 3,
208: 16,	<b>associated</b>	219: 10	216: 22,
215: 12,	45: 24	<b>audio</b> 262: 18,	231: 2,
215: 20,	<b>Association</b>	274: 4,	245: 9,
215: 21,	9: 17, 19: 5,	274: 24,	249: 4,
225: 8,	60: 18,	275: 11,	263: 7,
225: 16	119: 1,	294: 1	275: 1
<b>arrangements</b>	179: 1,	<b>audit</b> 176: 3,	<b>Avenue</b>
86: 9	180: 4,	176: 15,	115: 18,
<b>arrears</b> 24: 23	202: 7	176: 18,	115: 19,
<b>arrived</b>	<b>associations</b>	176: 22,	202: 5

## Concordance

<p><b>avenues</b> 266: 4</p> <p><b>average</b></p> <p>14: 15,</p> <p>33: 16,</p> <p>87: 7,</p> <p>89: 22,</p> <p>89: 24,</p> <p>97: 4, 98: 8,</p> <p>116: 14,</p> <p>137: 7,</p> <p>184: 17,</p> <p>216: 24,</p> <p>217: 18,</p> <p>217: 21,</p> <p>234: 16,</p> <p>251: 6,</p> <p>258: 17</p> <p><b>averaged</b> 30: 6</p> <p><b>averages</b></p> <p>48: 4,</p> <p>184: 17</p> <p><b>averaging</b></p> <p>14: 18,</p> <p>33: 14</p> <p><b>avoid</b> 288: 2</p> <p><b>avoiding</b> 43: 2</p> <p><b>awarded</b> 165: 4</p> <p><b>aware</b> 13: 5,</p> <p>46: 10</p> <p><b>away</b> 87: 21,</p> <p>115: 2,</p> <p>115: 4,</p> <p>150: 10,</p> <p>153: 4,</p> <p>168: 5,</p> <p>168: 7,</p> <p>179: 4,</p> <p>284: 12</p> <p><b>awesome</b></p> <p>156: 13</p> <p><b>awhile</b></p> <p>106: 12,</p> <p>208: 4</p> <p> </p> <p><b>&lt; B &gt;</b></p> <p><b>backbone</b></p> <p>84: 19</p>	<p><b>backed</b> 39: 19,</p> <p>196: 13</p> <p><b>background</b></p> <p>26: 17,</p> <p>157: 19,</p> <p>208: 21,</p> <p>208: 24</p> <p><b>backs</b> 45: 7</p> <p><b>backup</b></p> <p>279: 20,</p> <p>279: 23,</p> <p>281: 4</p> <p><b>backwards</b></p> <p>84: 22</p> <p><b>bad</b> 25: 20,</p> <p>50: 21,</p> <p>131: 3,</p> <p>154: 14,</p> <p>155: 17</p> <p><b>balance</b></p> <p>47: 10,</p> <p>47: 13,</p> <p>48: 17,</p> <p>50: 20,</p> <p>75: 13,</p> <p>93: 24,</p> <p>129: 8,</p> <p>132: 3,</p> <p>165: 11,</p> <p>168: 16,</p> <p>192: 15,</p> <p>192: 16,</p> <p>206: 5,</p> <p>206: 17,</p> <p>206: 20,</p> <p>216: 12,</p> <p>230: 11,</p> <p>242: 2</p> <p><b>balanced</b></p> <p>36: 2,</p> <p>242: 24,</p> <p>253: 23</p> <p><b>balancing</b></p> <p>34: 12,</p> <p>45: 21,</p> <p>47: 7,</p> <p>125: 23,</p> <p>126: 24,</p>	<p>133: 3,</p> <p>159: 2,</p> <p>240: 12,</p> <p>240: 13,</p> <p>240: 19,</p> <p>278: 14</p> <p><b>Balkans</b> 83: 14</p> <p><b>Bank</b> 123: 10</p> <p><b>bar</b> 91: 4</p> <p><b>barber</b> 90: 9</p> <p><b>Barika</b> 3: 16,</p> <p>178: 18,</p> <p>178: 24,</p> <p>189: 15,</p> <p>189: 17,</p> <p>192: 18,</p> <p>195: 21,</p> <p>197: 5,</p> <p>225: 19,</p> <p>240: 15,</p> <p>244: 17</p> <p><b>base</b> 163: 16,</p> <p>165: 18</p> <p><b>baseball</b></p> <p>290: 11</p> <p><b>based</b> 16: 22,</p> <p>23: 11,</p> <p>39: 3, 42: 4,</p> <p>43: 15,</p> <p>43: 16,</p> <p>43: 17,</p> <p>50: 11,</p> <p>62: 10,</p> <p>92: 8,</p> <p>101: 5,</p> <p>101: 9,</p> <p>104: 17,</p> <p>106: 22,</p> <p>121: 20,</p> <p>126: 12,</p> <p>126: 13,</p> <p>159: 18,</p> <p>161: 18,</p> <p>163: 4,</p> <p>193: 3,</p> <p>232: 21,</p> <p>239: 11,</p> <p>240: 24,</p>	<p>278: 3</p> <p><b>baseline</b></p> <p>168: 23,</p> <p>168: 24</p> <p><b>bases</b> 278: 23</p> <p><b>basic</b> 32: 7,</p> <p>137: 17,</p> <p>200: 10,</p> <p>262: 8</p> <p><b>basically</b></p> <p>40: 1,</p> <p>40: 15,</p> <p>44: 5,</p> <p>64: 15,</p> <p>82: 14,</p> <p>115: 22,</p> <p>147: 5,</p> <p>151: 7,</p> <p>153: 3,</p> <p>164: 1,</p> <p>166: 10,</p> <p>209: 15,</p> <p>209: 22,</p> <p>213: 23,</p> <p>215: 13,</p> <p>244: 3,</p> <p>293: 9,</p> <p>293: 19,</p> <p>294: 8</p> <p><b>basis</b> 30: 14,</p> <p>85: 2,</p> <p>85: 22,</p> <p>169: 11,</p> <p>177: 11,</p> <p>218: 6,</p> <p>218: 11</p> <p><b>bath</b> 257: 8</p> <p><b>bathroom</b></p> <p>218: 9,</p> <p>222: 7,</p> <p>257: 21,</p> <p>261: 3</p> <p><b>bathrooms</b></p> <p>209: 11,</p> <p>209: 15,</p> <p>214: 6</p> <p><b>battling</b></p> <p>208: 9</p>
--	---	---	--

## Concordance

<b>bear</b> 42: 12,	265: 24	113: 3,	163: 19,
45: 11,	<b>begins</b> 12: 8	118: 21,	276: 18
103: 23,	<b>begun</b> 162: 11,	128: 19,	<b>big</b> 84: 17,
130: 2,	168: 9	188: 9,	87: 12,
153: 15,	<b>behalf</b> 9: 17,	232: 9	91: 17,
153: 20,	18: 14,	<b>benefiting</b>	114: 12,
154: 4,	60: 16,	169: 20	148: 12,
256: 11	193: 20,	<b>benefits</b>	190: 8,
<b>bearing</b>	197: 14,	14: 10,	196: 7,
136: 24,	205: 23	14: 20,	209: 10,
152: 22,	<b>behind</b>	14: 22,	213: 3,
182: 24	141: 21,	20: 4,	213: 5,
<b>beautiful</b>	147: 9,	20: 11,	229: 17,
114: 23	147: 16,	61: 21,	238: 23,
<b>became</b> 88: 6,	206: 24,	63: 10,	269: 10
117: 21,	263: 15	113: 12,	<b>bigger</b> 74: 22,
117: 23	<b>believe</b>	113: 15,	85: 11,
<b>become</b> 10: 8,	10: 23,	141: 15,	100: 16,
61: 2,	27: 18,	143: 18,	113: 9,
212: 2,	34: 20,	143: 19,	122: 23,
212: 5,	56: 11,	233: 4,	125: 13
213: 8,	58: 13,	255: 15	<b>biggest</b> 35: 24
258: 16	72: 3,	<b>besides</b>	<b>bill</b> 107: 19,
<b>becomes</b> 6: 7,	160: 2,	123: 20,	107: 22,
88: 15,	169: 19,	235: 4	194: 13,
98: 1,	172: 2,	<b>best</b> 86: 12,	195: 8
234: 1,	172: 3,	205: 4,	<b>billion</b> 33: 4,
294: 3	192: 4,	207: 22,	55: 2
<b>becoming</b>	273: 8,	217: 17,	<b>bills</b> 10: 16,
145: 12,	275: 24,	237: 23,	20: 20,
259: 19	279: 11,	238: 2,	21: 15,
<b>beforehand</b>	285: 2,	250: 16,	21: 18,
228: 24,	285: 17,	250: 17,	107: 18,
230: 2	285: 19,	267: 8,	107: 21,
<b>began</b> 21: 24,	291: 19,	269: 21,	255: 3
155: 14,	291: 24	279: 9	<b>black</b> 139: 1
165: 8,	<b>below</b> 72: 12,	<b>bets</b> 294: 7	<b>Blackburn</b>
169: 14	73: 11,	<b>better</b> 8: 22,	210: 4
<b>begin</b> 6: 8,	89: 1,	60: 5,	<b>blacklists</b>
9: 11,	162: 15,	123: 14,	47: 3
106: 20,	182: 1	124: 20,	<b>Blasio</b> 167: 23
135: 18,	<b>benchmark</b>	127: 15,	<b>blatantly</b>
163: 11	183: 10	171: 22	12: 20, 15: 7
<b>beginning</b>	<b>benefit</b>	<b>beyond</b> 14: 23,	<b>blinders</b>
19: 7,	15: 17,	31: 12,	193: 10
195: 24,	39: 11,	32: 7, 36: 3,	<b>block</b> 115: 16,
198: 21,	44: 20,	37: 15,	115: 19,
227: 9,	52: 11,	150: 12,	203: 23

## Concordance

<b>blocks</b> 294: 5	86: 3,	243: 7,	44: 14,
<b>blood</b> 35: 15,	133: 7,	246: 24	61: 18,
88: 19,	133: 10,	<b>brings</b> 296: 3	82: 23,
89: 8, 118: 2	232: 11,	<b>broad</b> 85: 18	214: 4
<b>Bloomberg</b>	236: 24,	<b>broadening</b>	<b>bump</b> 73: 11
138: 4	261: 3,	139: 6	<b>bunch</b> 50: 22,
<b>Bloomington</b>	261: 9	<b>broader</b>	216: 14,
124: 8	<b>breakdown</b>	225: 2,	269: 23
<b>Boards</b> 61: 10,	24: 19,	225: 3,	<b>burden</b> 16: 6,
175: 1,	267: 6	231: 14,	31: 21,
221: 21	<b>breaking</b>	278: 12	44: 6,
<b>body</b> 231: 13	251: 9,	<b>Bronx</b> 56: 7,	48: 16,
<b>boiler</b> 33: 10,	297: 12	121: 19,	102: 21,
46: 14	<b>breaks</b> 116: 9,	202: 5,	103: 4,
<b>boilers</b> 45: 8	283: 2	219: 14,	103: 6,
<b>bonus</b> 150: 12	<b>Brian</b> 2: 17,	280: 5	103: 9,
<b>bonuses</b> 162: 6	3: 23,	<b>Brooklyn</b>	103: 22,
<b>book</b> 253: 6	197: 21,	199: 2,	103: 23,
<b>books</b> 150: 18,	207: 3,	199: 7,	104: 15,
175: 18,	207: 8,	219: 13,	105: 12,
176: 2,	216: 17,	223: 9,	106: 14,
215: 18,	218: 21,	223: 10,	106: 21,
253: 1,	219: 3,	280: 5,	137: 24,
253: 5	224: 21,	291: 24	181: 13,
<b>booms</b> 10: 3	224: 22,	<b>brought</b> 10: 1,	181: 19,
<b>born</b> 256: 4	229: 13,	22: 6,	192: 15,
<b>borne</b> 118: 18	229: 14,	40: 18,	192: 16,
<b>borough</b> 83: 4,	257: 5,	133: 2,	248: 14
268: 10,	260: 14	160: 16,	<b>burdened</b>
277: 21,	<b>Brief</b> 133: 24,	228: 19	181: 24,
280: 1	197: 17	<b>brownstone</b>	199: 19
<b>boroughs</b>	<b>briefly</b>	223: 11,	<b>burdens</b>
60: 23,	143: 17,	257: 19,	29: 19,
180: 8,	172: 2,	258: 3,	64: 24,
219: 14	260: 10	258: 5,	160: 10,
<b>borrow</b> 186: 23	<b>bring</b> 75: 18,	258: 8	164: 4
<b>Bottom</b> 11: 23,	176: 1,	<b>brownstones</b>	<b>burdensome</b>
166: 13,	200: 5,	257: 18	37: 20
224: 12	242: 18,	<b>brunt</b> 103: 23,	<b>Burger</b> 2: 19
<b>bought</b> 83: 20,	245: 10,	182: 24	<b>bursting</b>
83: 21	247: 14,	<b>bucket</b> 234: 8	234: 12,
<b>Bowery</b>	255: 20,	<b>budgets</b>	235: 2
214: 10,	259: 16,	65: 20,	<b>business</b>
222: 8	279: 15	69: 16	29: 12,
<b>brags</b> 259: 8	<b>bringing</b>	<b>build</b> 45: 14,	33: 8, 65: 9,
<b>brakes</b> 165: 9	51: 2,	181: 8	67: 4,
<b>breadth</b> 252: 3	69: 18,	<b>built</b> 11: 1,	85: 14,
<b>break</b> 6: 11,	167: 20,	33: 6,	85: 15,

## Concordance

85: 16,	278: 2	288: 12,	89: 10,
85: 17,	<b>call</b> 4: 14,	288: 16	118: 6,
98: 21,	20: 24,	<b>cancelled</b>	137: 12,
99: 7,	65: 14,	200: 14,	140: 2,
109: 11,	68: 13,	200: 15	157: 3,
119: 4,	133: 10,	<b>cap</b> 151: 6,	263: 12
123: 13,	142: 12,	151: 13,	<b>CARES</b> 145: 20
123: 23,	147: 4,	152: 7	<b>Caribbean</b>
124: 4,	198: 3,	<b>capacity</b>	83: 11
124: 5,	208: 23,	10: 10	<b>CASA</b> 20: 7,
236: 21,	212: 9,	<b>Capital</b>	202: 5,
237: 17,	212: 15,	31: 17,	202: 6
240: 11,	264: 18,	35: 10,	<b>case</b> 94: 17,
240: 16,	265: 6,	35: 14,	104: 15,
241: 19,	269: 1,	44: 16,	117: 2,
253: 24	269: 22,	48: 10,	152: 3,
<b>Businesses</b>	281: 19	51: 18,	160: 12,
60: 24,	<b>called</b> 22: 1,	69: 10,	174: 17,
62: 14,	80: 7,	69: 12,	183: 24,
63: 21,	82: 12,	69: 16,	217: 23,
63: 23,	136: 17,	69: 17,	227: 13,
85: 11,	215: 6,	69: 24,	249: 8,
114: 6,	222: 9,	70: 1, 70: 3,	249: 11,
252: 19	270: 4,	70: 4,	249: 12,
<b>busy</b> 123: 16,	270: 9	150: 15,	281: 3,
123: 22	<b>calling</b> 5: 16,	151: 14,	284: 13
<b>button</b> 134: 23	14: 5,	161: 8,	<b>caseloads</b>
<b>buy</b> 154: 10,	234: 11,	185: 19,	10: 6
221: 3,	262: 14,	186: 6,	<b>cases</b> 56: 3,
236: 23	296: 18	196: 17	114: 3,
<b>buyer</b> 124: 8	<b>calls</b> 65: 12,	<b>capped</b> 150: 18	119: 22,
<b>buying</b> 201: 3,	68: 8,	<b>capping</b> 251: 8	202: 22,
203: 4,	196: 11,	<b>caps</b> 152: 19	220: 8,
232: 20,	276: 5	<b>capture</b>	223: 9
232: 21,	<b>cameras</b>	131: 22,	<b>cash</b> 10: 6,
236: 24	197: 10	181: 18,	89: 9, 118: 1
<b>bypass</b> 137: 23	<b>Campaign</b>	182: 6	<b>cast</b> 164: 23,
	197: 13	<b>captured</b>	192: 12
	<b>campaigns</b>	92: 22,	<b>categories</b>
<b>&lt; C &gt;</b>	240: 1	93: 1,	123: 2,
<b>calculations</b>	<b>cancel</b>	181: 15,	214: 22
193: 12	199: 17,	184: 15	<b>category</b>
<b>calculations.</b>	239: 24,	<b>Card</b> 137: 18,	284: 5
159: 19	247: 1,	154: 11,	<b>causation</b>
<b>calculus</b>	288: 21	259: 3	148: 9,
224: 2	<b>cancelled</b> 73: 5	<b>cards</b> 15: 4,	148: 17
<b>calendar</b>	<b>canceling</b>	183: 17	<b>cause</b> 101: 18,
72: 1, 87: 6,	288: 8,	<b>care</b> 82: 16,	101: 20



## Concordance

<b>caused</b> 167: 16	26: 20,	42: 7,	122: 23,
<b>causes</b> 118: 7	53: 16,	42: 10,	295: 13
<b>caution</b>	63: 2,	42: 16,	<b>chin</b> 235: 11
47: 15,	67: 14,	43: 4, 43: 7,	<b>Chinatown</b>
56: 18	69: 1, 69: 5,	44: 22,	114: 15
<b>cautioned</b>	99: 22,	47: 20,	<b>Chinese</b>
11: 20	103: 17,	50: 6,	114: 17
<b>cautious</b>	103: 20,	117: 24,	<b>CHIP</b> 3: 9,
46: 21,	168: 12,	118: 1,	60: 17,
167: 24,	249: 24,	152: 3,	60: 18,
279: 4	250: 9,	160: 7,	61: 13
<b>Cdcs</b> 180: 17	266: 12,	162: 22,	<b>choice</b>
<b>Cecilia</b> 2: 5,	272: 13,	174: 1,	169: 10,
5: 1,	292: 2,	184: 2	169: 12,
108: 15,	292: 8	<b>changing</b>	274: 23,
108: 16,	<b>certify</b> 299: 9	287: 3	275: 10
208: 3,	<b>cetera</b> 41: 5,	<b>channel</b>	<b>choose</b> 8: 14,
208: 4	49: 15,	272: 20	168: 23,
<b>ceiling</b>	217: 1	<b>characterize</b>	269: 24
214: 12	<b>Chair</b> 1: 19,	159: 4	<b>chose</b> 7: 16
<b>census</b> 139: 22	4: 4, 193: 24	<b>charge</b> 130: 3,	<b>chosen</b> 14: 4
<b>center</b> 58: 19,	<b>challenge</b>	164: 20	<b>Christian</b>
134: 22	129: 24	<b>charges</b>	2: 7, 4: 20,
<b>central</b>	<b>challenges</b>	237: 21	39: 8,
162: 15	28: 24,	<b>charging</b>	40: 12,
<b>cents</b> 10: 15,	29: 23,	257: 14	44: 20,
165: 23,	160: 6,	<b>Charmaine</b>	208: 7
166: 1	295: 17,	2: 21	<b>Christina</b>
<b>century</b> 82: 24	296: 3	<b>chart</b> 65: 24,	2: 8, 4: 16,
<b>certain</b>	<b>chance</b> 37: 4,	70: 20,	81: 1, 208: 7
68: 23,	141: 17,	73: 21,	<b>chronic</b> 136: 4
89: 4,	208: 19	135: 2,	<b>chunk</b> 146: 5
105: 1,	<b>change</b> 6: 21,	165: 12,	<b>circulate</b>
129: 13,	6: 23, 31: 8,	165: 17,	76: 11
159: 16,	32: 2, 81: 5,	166: 12,	<b>circulated</b>
187: 20,	148: 11,	215: 1	162: 19,
228: 23,	150: 4,	<b>charts</b> 135: 12	163: 3
238: 14,	187: 11,	<b>Chase</b> 123: 10	<b>circumstance</b>
249: 12,	190: 15,	<b>cheap</b> 113: 10	232: 12
249: 13,	193: 15,	<b>cheaper</b> 218: 7	<b>circumstances</b>
276: 8,	224: 2	<b>check</b> 76: 17,	9: 6, 64: 10,
286: 24,	<b>changed</b> 145: 6	141: 3,	114: 4,
292: 17	<b>changes</b> 18: 4,	285: 19,	168: 14
<b>certainly</b>	31: 7,	297: 24	<b>cite</b> 259: 7
15: 5,	31: 10,	<b>chicken</b>	<b>cities</b> 255: 19
19: 22,	32: 11,	214: 12,	<b>civic</b> 61: 9
20: 9,	34: 3,	222: 13	<b>claimed</b> 175: 7
21: 13,	41: 23,	<b>children</b>	<b>claims</b> 141: 7,

## Concordance

182: 11	206: 24	<b>collection</b>	<b>comfortable</b>
<b>clapping</b>	<b>Clerk</b> 287: 8	24: 17,	283: 3
240: 21	<b>click</b> 5: 20,	160: 6	<b>coming</b> 8: 3,
<b>clarification</b>	7: 13, 7: 15,	<b>collections</b>	22: 12,
17: 23,	246: 1,	13: 1,	26: 22,
53: 20,	262: 23	24: 13,	77: 21,
80: 15	<b>clicking</b> 7: 20	25: 4,	78: 1, 94: 2,
<b>clarify</b>	<b>clients</b> 258: 4	49: 17, 50: 2	96: 15,
27: 22,	<b>climate</b>	<b>collectively</b>	98: 11,
38: 21,	187: 11	38: 8,	100: 5,
78: 3,	<b>climb</b> 166: 6	85: 23, 86: 1	106: 12,
193: 6,	<b>clock</b> 276: 21,	<b>college</b> 122: 4	122: 3,
195: 16	277: 5	<b>Colleges</b>	132: 9,
<b>clarifying</b>	<b>close</b> 55: 2,	213: 2	157: 21,
284: 20	123: 9,	<b>Collins</b> 3: 14,	158: 19,
<b>clarity</b>	147: 24	3: 15,	191: 6,
29: 22,	<b>closed</b> 13: 8,	157: 3,	191: 16,
55: 20	62: 14	157: 9,	218: 19,
<b>Class</b> 213: 22,	<b>closeness</b>	158: 15,	240: 5,
214: 3	163: 2	169: 9,	259: 19,
<b>classification</b>	<b>closer</b> 74: 14,	170: 16,	260: 3,
<b>ns</b> 212: 23,	140: 14,	172: 20,	269: 8,
214: 14,	165: 11,	173: 12,	273: 3,
214: 18	282: 14	176: 20,	273: 16,
<b>clean</b> 37: 24,	<b>closes</b> 290: 8	178: 11,	277: 9,
237: 24	<b>closest</b> 292: 1	239: 19	277: 13
<b>cleaning</b>	<b>clothes</b> 221: 3	<b>color</b> 139: 11,	<b>commencing</b>
37: 7,	<b>clouded</b>	156: 10,	4: 11
49: 22,	177: 18	180: 10	<b>commended</b>
237: 24	<b>clubs</b> 61: 8	<b>Colorado</b>	29: 21
<b>clear</b> 81: 2,	<b>co-op</b> 170: 6	171: 20	<b>commensurate</b>
157: 20,	<b>coffee</b> 90: 10	<b>Columbus</b>	17: 16,
160: 3,	<b>coincidence</b>	117: 1	18: 6,
171: 12,	13: 3	<b>columns</b> 163: 2	36: 16,
171: 13,	<b>collaboration</b>	<b>combined</b>	39: 3,
175: 11,	194: 19	136: 13,	49: 10,
188: 1,	<b>collapse</b> 93: 7	186: 7	54: 1, 62: 3,
200: 5,	<b>collect</b>	<b>comes</b> 10: 9,	68: 5, 68: 7,
228: 2,	52: 16,	20: 20,	68: 20,
236: 20,	53: 7, 90: 4,	43: 9,	74: 7,
240: 19,	90: 5,	98: 23,	74: 18,
241: 9,	230: 21	98: 24,	74: 19,
248: 17,	<b>collected</b>	99: 1,	77: 3,
271: 18,	31: 5,	121: 22,	77: 16,
274: 23,	102: 2,	127: 3,	78: 8, 80: 7,
297: 5	184: 10	155: 6,	80: 17,
<b>clearly</b>	<b>collecting</b>	183: 16,	80: 20,
105: 23,	107: 17	279: 18	81: 11,

## Concordance

106:19,	115:5,	60:16,	51:5,
158:10,	115:13,	61:9,	87:11,
159:19	115:15,	61:10,	87:15,
<b>commensurates</b>	115:17,	83:7,	87:24,
77:6, 78:3,	115:19,	84:14,	88:9,
78:4	115:24,	84:19,	94:21,
<b>comment</b>	116:4,	118:9,	237:14
46:20,	116:8,	135:23,	<b>compensated</b>
50:5,	116:17,	180:4,	194:15,
54:17,	116:19,	180:16	235:9
55:18,	118:16,	<b>companies</b>	<b>compensation</b>
228:1,	118:17,	82:16	87:17,
244:11,	119:2,	<b>company</b> 67:4	87:18
244:12,	119:3,	<b>comparative</b>	<b>compiling</b>
244:16,	247:5	169:2,	159:11
261:21,	<b>commit</b> 277:22	170:12	<b>complaint</b>
261:23,	<b>commitment</b>	<b>compare</b>	253:13
262:4,	159:2,	172:9,	<b>complete</b>
262:13,	188:18	172:11,	96:4, 177:8
263:4,	<b>common</b> 82:21,	172:12,	<b>completely</b>
263:5,	101:17,	182:9	23:15,
263:6,	101:20,	<b>compared</b>	56:10,
263:9,	118:4,	49:5,	85:4,
275:7,	218:9,	92:13,	124:15,
279:22,	235:17,	139:3,	194:14,
285:17,	257:8,	140:2,	198:24,
285:18	257:9,	165:19,	243:15,
<b>comments</b>	297:12,	234:9,	283:7,
54:10,	297:23	250:20	293:2
54:24,	<b>communicated</b>	<b>comparing</b>	<b>complex</b>
55:13,	181:19	78:5,	253:13
58:20,	<b>communicating</b>	163:1,	<b>complexity</b>
136:6,	109:5	171:18	117:24
176:24,	<b>communication</b>	<b>comparison</b>	<b>complied</b>
188:20,	86:8	71:21,	255:4
226:4,	<b>Communication</b>	79:12,	<b>components</b>
262:21	s 9:16	163:8,	93:17,
<b>Commercial</b>	<b>communities</b>	169:6,	95:13
39:21,	61:2, 61:7,	171:18,	<b>comprehensive</b>
89:14,	110:15,	171:21,	247:8
89:15,	136:2,	171:22	<b>comprised</b>
89:24,	180:10,	<b>compassionate</b>	33:13
90:2, 90:4,	180:11,	29:8	<b>compromise</b>
90:6,	181:22,	<b>compel</b> 175:1	278:17
91:16,	189:4,	<b>compelling</b>	<b>computer</b>
91:21,	189:5,	153:11,	70:19,
113:24,	258:17	160:11	135:10
114:21,	<b>Community</b>	<b>compensate</b>	<b>concern</b>

## Concordance

168: 5,  
 196: 3  
**concerned**  
 126: 23,  
 126: 24,  
 267: 23  
**concerns**  
 65: 15  
**conclude**  
 181: 18  
**concluded**  
 159: 21  
**concluded.**  
 298: 13  
**condition**  
 215: 6  
**conditions**  
 27: 7,  
 221: 15  
**condolences**  
 157: 12  
**CONDON** 3: 8,  
 60: 5, 60: 7,  
 60: 10,  
 60: 15,  
 71: 3, 71: 8,  
 71: 13,  
 71: 15,  
 71: 22,  
 72: 14,  
 73: 24,  
 74: 2, 74: 6,  
 74: 15,  
 76: 8,  
 76: 12,  
 77: 4,  
 77: 22,  
 79: 10,  
 79: 15,  
 81: 10  
**conducted**  
 136: 16,  
 139: 12  
**conducting**  
 159: 12  
**Conferences**  
 200: 12,  
 200: 14

**confidence**  
 177: 7  
**confident**  
 148: 3  
**confidential i**  
**ty** 220: 10  
**confines**  
 132: 4  
**conflate**  
 102: 3  
**conflating**  
 102: 5,  
 102: 12  
**confronted**  
 159: 1  
**confronting**  
 94: 19  
**confusion**  
 101: 24  
**congratulate**  
 167: 18  
**congregate**  
 121: 20,  
 259: 22  
**connection**  
 172: 16,  
 174: 18  
**conscious**  
 64: 10  
**consent**  
 151: 24,  
 152: 5  
**consequences**  
 10: 1  
**conservation**  
 187: 6  
**conservative**  
 43: 19,  
 161: 3,  
 166: 21,  
 168: 1,  
 169: 24  
**consider**  
 16: 21,  
 36: 18,  
 42: 17,  
 45: 21,  
 54: 13,

105: 8,  
 106: 16,  
 125: 12,  
 155: 10,  
 155: 11,  
 160: 15,  
 201: 11,  
 204: 21,  
 206: 15  
**considerable**  
 206: 3  
**consideration**  
 18: 16,  
 34: 5,  
 204: 12,  
 204: 24,  
 249: 16  
**consideration**  
**s** 177: 13  
**considered**  
 30: 19,  
 58: 23,  
 65: 6,  
 211: 22,  
 212: 8,  
 212: 9,  
 238: 9  
**considering**  
 21: 18,  
 38: 15,  
 41: 22,  
 157: 23,  
 190: 21,  
 262: 10,  
 269: 22,  
 288: 15  
**considers**  
 51: 16  
**consistent**  
 12: 4,  
 34: 10,  
 64: 17  
**consistently**  
 136: 22,  
 137: 5,  
 172: 13,  
 184: 4,  
 184: 24

**constant**  
 109: 10  
**constantly**  
 203: 19  
**constituencie**  
**s** 278: 23,  
 283: 18  
**constituency**  
 155: 15  
**constituted**  
 165: 8  
**constrained**  
 35: 19  
**construction**  
 61: 15,  
 61: 24,  
 209: 13  
**Consumer**  
 34: 23  
**consuming**  
 201: 4  
**contact** 127: 3  
**contacted**  
 109: 22  
**containing**  
 53: 22  
**context** 19: 9,  
 26: 9, 99: 3,  
 118: 17,  
 228: 22,  
 241: 20,  
 250: 20,  
 254: 19,  
 295: 11  
**continually**  
 18: 11,  
 184: 23,  
 245: 20  
**continue**  
 12: 22,  
 12: 23,  
 13: 1,  
 14: 23,  
 15: 11,  
 15: 23,  
 16: 1, 16: 9,  
 16: 24,  
 18: 10,

## Concordance

34: 20,	<b>conversation</b>	223: 22	88: 23,
37: 18,	58: 21,	<b>converted</b>	120: 14,
73: 1,	131: 23,	199: 21,	126: 13,
111: 8,	133: 13,	214: 1,	138: 15,
131: 6,	180: 24,	214: 5	184: 17,
184: 8,	181: 1,	<b>conveying</b>	184: 23,
187: 8,	181: 4,	182: 14	219: 22
188: 9,	185: 24,	<b>cool</b> 225: 13	<b>costly</b> 201: 4
204: 10,	186: 2,	<b>copy</b> 76: 4	<b>Council</b>
251: 12,	191: 24,	<b>corner</b>	173: 5,
254: 17,	225: 2,	114: 16,	277: 3
271: 13,	225: 3,	115: 18,	<b>Council member</b>
276: 2,	238: 8,	159: 6,	<b>s</b> 277: 4
289: 13,	244: 2,	197: 22	<b>counsel</b>
290: 10	246: 19,	<b>Corona</b> 9: 24,	47: 22,
<b>continued</b>	251: 12,	12: 10,	170: 2
10: 6,	252: 7,	17: 11	<b>count</b> 91: 16,
110: 7,	252: 9,	<b>corporations</b>	109: 3,
138: 11,	253: 23,	84: 17,	273: 9
145: 20,	255: 22,	180: 16,	<b>counted</b> 69: 21
163: 18,	256: 11,	232: 21	<b>counter</b> 99: 16
217: 22	261: 6,	<b>Correct</b> 28: 1,	<b>counties</b>
<b>continues</b>	267: 2,	40: 23,	175: 1,
13: 8,	283: 11	41: 7, 47: 5,	255: 24
66: 15,	<b>conversation.</b>	55: 4,	<b>counting</b>
232: 4	198: 9,	152: 12,	70: 2, 70: 3
<b>continuing</b>	241: 10,	168: 9,	<b>country</b> 10: 2,
85: 21,	242: 17,	257: 10,	129: 9,
105: 21,	243: 4	264: 16,	164: 1,
106: 18	<b>conversations</b>	267: 12,	170: 14,
<b>contract</b>	125: 6,	271: 24,	252: 19
93: 13	126: 11,	299: 11	<b>COUNTY</b> 256: 1,
<b>contrary</b> 65: 7	126: 15,	<b>correction</b>	256: 7,
<b>contribute</b>	153: 12,	6: 18	299: 4
187: 11	252: 1,	<b>correctly</b>	<b>couple</b> 25: 1,
<b>contrite</b>	253: 3,	152: 14,	26: 8, 99: 7,
281: 14	254: 11,	159: 20,	144: 7,
<b>control</b> 269: 7	267: 3	253: 10,	145: 18,
<b>controlled</b>	<b>Conversely</b>	298: 4	151: 16,
97: 10,	35: 17,	<b>correlation</b>	155: 20,
211: 21,	124: 19	148: 10,	179: 5,
233: 19,	<b>conversion</b>	148: 15,	179: 16,
233: 23,	209: 18,	148: 18,	220: 8,
234: 3	210: 4	148: 22,	247: 21,
<b>conveniences</b>	<b>conversions</b>	148: 24	283: 22
201: 3	170: 6	<b>cost</b> 69: 24,	<b>coupled</b> 12: 4
<b>convenient</b>	<b>convert</b>	71: 19,	<b>course</b> 17: 6,
27: 15	223: 18,	87: 7,	19: 10,

## Concordance

22: 16,	193: 7,	165: 1,	<b>crying</b> 203: 16
43: 1, 55: 9,	193: 11,	250: 22,	<b>CSS</b> 135: 24,
85: 13,	193: 14,	282: 15	136: 14,
97: 24,	195: 8,	<b>creative</b>	144: 2,
112: 17,	206: 10,	95: 15, 96: 1	155: 15,
120: 16,	247: 12,	<b>credence</b> 34: 5	244: 17
153: 21,	252: 7,	<b>credit</b>	<b>CSSNY</b> 3: 13
154: 6,	255: 4,	183: 17,	<b>cubicles</b>
155: 23,	255: 12,	259: 3	214: 10,
160: 15,	255: 13,	<b>crisis</b> 13: 5,	214: 12,
165: 6,	255: 15,	13: 10,	222: 10,
174: 13,	286: 5	15: 23,	257: 12
248: 13,	<b>COVID-19</b> 6: 2,	29: 9, 37: 9,	<b>culprits</b>
267: 20,	28: 18,	37: 14,	138: 2
296: 8	29: 1, 34: 3,	48: 22,	<b>CUNY</b> 139: 12,
<b>Court</b> 147: 18,	37: 7,	49: 2, 57: 5,	156: 4
202: 22,	37: 12,	63: 15,	<b>curious</b>
204: 20,	38: 1, 63: 3,	65: 13,	51: 14,
253: 16,	63: 12,	103: 2,	189: 24,
253: 19,	65: 13,	104: 20,	245: 1,
259: 5	66: 18,	132: 20,	294: 22
<b>Courts</b>	67: 2, 67: 7,	132: 24,	<b>current</b>
234: 15,	67: 15,	136: 4,	15: 23,
235: 1	139: 9,	152: 17,	36: 13,
<b>cousin</b>	140: 13,	182: 7,	43: 15,
121: 21,	150: 8,	183: 5,	66: 3,
121: 22	199: 20,	187: 24,	188: 16,
<b>cover</b> 25: 12,	200: 13,	188: 16,	199: 4,
37: 18,	200: 17,	189: 1,	210: 14,
62: 3,	200: 24,	189: 6,	232: 12
162: 22,	203: 1,	190: 21,	<b>currently</b>
220: 15	204: 1,	190: 24,	56: 7, 57: 7,
<b>covered</b>	205: 2	253: 18	58: 23,
145: 20,	<b>CPI</b> 77: 3,	<b>critical</b>	139: 24,
183: 19	77: 16	29: 17,	192: 5
<b>covering</b>	<b>crashing</b>	36: 6, 45: 9,	<b>cut</b> 48: 13,
234: 7	245: 20	50: 6, 182: 7	149: 22,
<b>COVID</b> 48: 22,	<b>crazy</b> 123: 15,	<b>critique</b>	243: 24,
49: 2, 56: 5,	124: 21	53: 16	286: 13,
63: 22,	<b>create</b> 87: 16,	<b>critiqued</b>	289: 3
65: 3,	191: 4	168: 19	<b>cut off</b>
121: 15,	<b>created</b>	<b>critiques</b>	273: 23,
131: 2,	109: 12,	169: 8	276: 6
179: 15,	212: 13,	<b>crooks</b> 175: 18	<b>cuts</b> 276: 11
181: 3,	262: 24	<b>cross</b> 116: 4,	<b>cycle</b> 33: 8,
191: 17,	<b>creates</b> 93: 21	174: 5	240: 5
192: 2,	<b>creating</b>	<b>Crown</b> 199: 2	
193: 2,	48: 13,	<b>crucial</b> 41: 2	

## Concordance

< D >

**daily** 212:22  
**dam** 234:11,  
 235:2  
**damage** 16:13  
**dandy** 100:20  
**danger** 41:10  
**Danielle** 2:19  
**dare** 278:20  
**database**  
 173:19  
**date** 56:19,  
 61:19,  
 61:24,  
 266:1,  
 266:18,  
 266:19,  
 268:1,  
 285:24,  
 286:23,  
 287:3,  
 287:6,  
 296:21,  
 297:19  
**dates** 280:19,  
 285:10,  
 296:12  
**David** 1:18,  
 2:4, 4:4,  
 5:9, 6:15,  
 8:5, 28:9,  
 39:6,  
 40:10,  
 52:6,  
 52:14,  
 53:19,  
 75:21,  
 76:3,  
 78:17,  
 197:8,  
 208:3,  
 225:4,  
 261:18,  
 265:14,  
 266:2,  
 266:14,  
 266:16,  
 267:3,

293:11  
**day** 105:17,  
 106:6,  
 153:8,  
 243:17,  
 261:11,  
 264:13,  
 264:17,  
 265:18,  
 266:20,  
 267:13,  
 270:18,  
 270:19,  
 271:3,  
 278:7,  
 279:3,  
 279:15,  
 279:16,  
 282:15,  
 282:24,  
 284:22,  
 285:18,  
 289:14,  
 289:19,  
 293:21,  
 293:22,  
 295:14,  
 295:19,  
 295:20,  
 296:23,  
 297:7,  
 297:23,  
 299:14  
**day-by-day**  
 85:22  
**daycare** 140:1  
**days** 8:3,  
 202:20,  
 277:22,  
 283:23,  
 284:23,  
 286:10,  
 286:24,  
 287:19,  
 288:1,  
 291:9,  
 291:12,  
 293:18,

294:9,  
 296:2,  
 296:16,  
 297:23  
**DE** 4:17,  
 24:21,  
 25:23,  
 38:20,  
 39:5, 76:3,  
 76:9,  
 80:13,  
 80:23,  
 81:9,  
 104:5,  
 107:15,  
 108:1,  
 108:4,  
 108:9,  
 108:11,  
 195:22,  
 196:24,  
 245:12,  
 257:3,  
 258:16,  
 279:21,  
 280:4,  
 280:7,  
 280:18,  
 297:3  
**de-regulating**  
 232:23  
**de-regulation**  
 161:6,  
 161:24,  
 162:5,  
 162:9,  
 164:19  
**dead** 112:21  
**deadline**  
 57:18  
**deal** 44:16,  
 62:6,  
 63:15,  
 86:24,  
 88:2,  
 128:4,  
 128:11,  
 195:1,

195:3,  
 205:3,  
 234:11,  
 292:7  
**dealing**  
 13:10,  
 82:5,  
 84:11,  
 84:12,  
 86:12,  
 91:13,  
 105:7,  
 106:6,  
 127:21,  
 255:3,  
 259:17  
**dealt** 205:3  
**debate** 113:5,  
 291:7  
**debated**  
 215:10  
**debating**  
 237:5  
**Debt** 35:11,  
 51:18  
**decade** 55:3,  
 160:21  
**decades**  
 37:11,  
 47:2, 55:1,  
 138:3,  
 138:10,  
 153:17,  
 185:11  
**decide** 266:8,  
 286:2,  
 286:7,  
 286:16,  
 286:20  
**decided** 216:9  
**decimated**  
 124:3  
**decision**  
 26:14,  
 26:22,  
 64:10,  
 69:6, 81:6,  
 159:7,

## Concordance

<p>193: 3, 208: 10, 240: 24, 250: 17, 251: 18, 253: 14, 255: 16, 266: 5, 281: 8, 287: 9, 293: 5, 296: 6</p> <p><b>decisions</b></p> <p>26: 6, 40: 19, 59: 2, 59: 10, 129: 15, 153: 5, 167: 17, 177: 11, 177: 12, 248: 9, 251: 8, 286: 17</p> <p><b>decline</b></p> <p>32: 21, 65: 21, 166: 24, 171: 15</p> <p><b>declined</b></p> <p>138: 12</p> <p><b>declining</b></p> <p>33: 3</p> <p><b>decontrol</b></p> <p>31: 19, 48: 11, 88: 18, 89: 4, 233: 12</p> <p><b>decorative</b></p> <p>45: 2, 45: 3</p> <p><b>decrease</b></p> <p>12: 6, 13: 1, 22: 20, 33: 1, 33: 23, 40: 23,</p>	<p>42: 8, 66: 15, 85: 5, 93: 20, 130: 21, 231: 9, 252: 17</p> <p><b>decreased</b></p> <p>35: 18, 132: 11</p> <p><b>decreases</b></p> <p>189: 2, 189: 3</p> <p><b>decreasing</b></p> <p>65: 23, 70: 6, 106: 17</p> <p><b>dedicated</b></p> <p>36: 17</p> <p><b>deemed</b> 183: 8</p> <p><b>deep</b> 161: 4, 246: 9</p> <p><b>deeply</b> 37: 13, 151: 17</p> <p><b>default</b></p> <p>94: 16, 234: 23, 250: 4, 250: 5</p> <p><b>defaulting</b></p> <p>94: 9</p> <p><b>defend</b> 46: 10</p> <p><b>defense</b></p> <p>230: 17</p> <p><b>defer</b> 93: 15, 129: 2</p> <p><b>deferment</b></p> <p>93: 20</p> <p><b>deferral</b></p> <p>100: 22</p> <p><b>deferred</b></p> <p>86: 19, 93: 10</p> <p><b>deficit</b> 36: 2</p> <p><b>definite</b></p> <p>285: 21</p> <p><b>definitely</b></p> <p>14: 24,</p>	<p>25: 6, 25: 11, 44: 21, 46: 6, 46: 15, 50: 19, 102: 12, 115: 19, 124: 13, 129: 23, 275: 4, 280: 24, 281: 1</p> <p><b>definitions</b></p> <p>258: 11</p> <p><b>degree</b> 48: 21, 120: 8</p> <p><b>delay</b> 86: 10</p> <p><b>delays</b> 141: 6</p> <p><b>deliberate</b></p> <p>164: 18</p> <p><b>deliberately</b></p> <p>18: 7</p> <p><b>deliberating</b></p> <p>191: 2</p> <p><b>deliberation</b></p> <p>18: 13</p> <p><b>deliberations</b></p> <p>9: 23, 11: 16, 69: 19, 159: 8, 159: 13</p> <p><b>deliveries</b></p> <p>203: 3, 203: 5</p> <p><b>delivering</b></p> <p>191: 3</p> <p><b>demand</b> 284: 16</p> <p><b>demanding</b></p> <p>291: 8</p> <p><b>democratic</b></p> <p>159: 5, 236: 22</p> <p><b>demographic</b></p> <p>267: 22</p> <p><b>demolition</b></p> <p>209: 18,</p>	<p>210: 3</p> <p><b>demonstrate</b></p> <p>42: 6, 51: 21</p> <p><b>denied</b> 253: 7, 253: 9</p> <p><b>Department</b></p> <p>9: 19, 30: 13, 32: 17, 102: 22, 172: 5, 173: 7, 217: 16, 290: 17, 290: 22, 298: 1</p> <p><b>depend</b> 79: 11</p> <p><b>dependent</b></p> <p>116: 11</p> <p><b>depending</b></p> <p>95: 24, 186: 6, 187: 14, 203: 5, 218: 10, 254: 12, 263: 19</p> <p><b>depends</b></p> <p>78: 17, 79: 4, 97: 23, 115: 15, 116: 21, 117: 19, 200: 11, 267: 20</p> <p><b>deplete</b> 12: 22</p> <p><b>depleted</b> 27: 8</p> <p><b>deposit</b></p> <p>24: 22, 25: 12, 25: 14, 55: 19, 225: 17, 226: 2, 227: 1, 227: 17, 227: 20,</p>
---	--	---	---



## Concordance

227:21,	<b>detail</b> 67:12,	69:9,	207:23,
228:1,	70:12,	69:11,	226:23,
228:3,	102:9,	174:24,	245:20,
228:4,	162:14	210:16,	258:19
228:6,	<b>details</b>	210:24,	<b>difficulties</b>
228:7,	248:22,	211:14,	65:2, 269:4
228:9,	298:1	217:8,	<b>difficulty</b>
234:6	<b>deterioration</b>	217:12,	62:20,
<b>deposits</b>	17:13	253:12,	96:8,
225:12	<b>determination</b>	253:15	136:24,
<b>Deputy</b> 2:20	34:9,	<b>Di</b> 167:23	137:16,
<b>deregulates</b>	190:23,	<b>dialogue</b> 9:22	137:17,
131:8	244:4	<b>died</b> 282:4,	157:7
<b>deregulation</b>	<b>determine</b>	282:5	<b>digestible</b>
50:15	4:9, 23:23,	<b>differ</b> 103:24	177:10
<b>Derose</b> 2:8,	31:6	<b>difference</b>	<b>dignity</b> 159:3
4:16	<b>determined</b>	22:15,	<b>dilemma</b>
<b>described</b>	23:11	36:19,	86:15,
162:14,	<b>devastating</b>	48:7,	114:13
224:7,	153:1,	68:19,	<b>dip</b> 117:11,
257:6,	153:2,	74:18,	141:23,
257:17	221:7	77:2,	147:22,
<b>description</b>	<b>devastation</b>	77:24,	148:2,
257:22	28:19,	102:3,	170:5
<b>desegregate</b>	231:8	111:24,	<b>dire</b> 13:16,
139:20	<b>developed</b>	163:21,	268:17
<b>deserve</b> 38:3,	105:2	183:21,	<b>direct</b> 29:18,
86:3,	<b>developer</b>	184:3,	105:1
199:15,	180:18	184:18,	<b>directed</b>
288:9	<b>developers</b>	195:6	128:10,
<b>deserves</b>	180:13	<b>differences</b>	128:11
203:11	<b>Development</b>	75:19,	<b>directing</b>
<b>deserving</b>	179:2,	100:9,	173:10
128:12,	180:6,	102:13,	<b>directive</b>
128:14	180:16	102:14,	54:12,
<b>design</b> 285:1	<b>developments</b>	103:14,	54:19
<b>designed</b>	157:23,	130:14	<b>directly</b>
78:11	159:15	<b>differently</b>	55:8,
<b>desire</b> 9:22,	<b>devoted</b>	288:19	191:19
186:20,	165:23	<b>difficult</b>	<b>Director</b>
187:10	<b>DHCR</b> 17:23,	22:24,	2:16, 2:18,
<b>despite</b>	46:11,	23:9,	2:20, 9:16,
65:10,	54:5, 54:9,	23:23,	170:3,
105:7,	54:12,	24:11,	173:10,
217:21,	55:8,	66:16,	179:1
218:4	55:11,	117:5,	<b>Directors</b>
<b>destroyed</b>	56:14,	137:11,	1:8, 2:3
151:7	58:23,	157:15,	<b>dirty</b> 175:18

## Concordance

<b>dis-investment</b> 141: 12	<b>disparities</b> 138: 21	<b>diverge</b> 163: 19	36: 13,
<b>disabilities</b> 47: 8,	<b>disparity</b> 87: 13,	<b>divergence</b> 163: 11	92: 17,
47: 12,	185: 8	<b>diversity</b> 221: 24	165: 22
220: 1,	<b>displace</b> 234: 3	<b>diverted</b> 128: 20	<b>dollars</b> 42: 5,
265: 1	<b>displacing</b> 232: 22	<b>divided</b> 223: 13	46: 13,
<b>disagree</b> 195: 18,	<b>disposal</b> 48: 8	<b>division</b> 212: 11	55: 3, 72: 6,
228: 17	<b>disproportion</b> 189: 1	<b>divorced</b> 177: 12	99: 8,
<b>disagreeing</b> 154: 17	<b>disproportionately</b> 182: 3,	<b>Dobbin</b> 3: 15	227: 15
<b>disclose</b> 175: 23	182: 19,	<b>documented</b> 144: 8	<b>dollars.</b> 235: 20
<b>disclosure</b> 6: 4	183: 15	<b>doing</b> 9: 7,	<b>done</b> 43: 15,
<b>discount</b> 93: 20	<b>disregard</b> 168: 6	75: 24,	45: 16,
<b>discounted</b> 93: 10	<b>disregarding</b> 161: 3	78: 17,	45: 24,
<b>discrepancies</b> 34: 16,	<b>disrupted</b> 159: 7	109: 4,	54: 1,
129: 11	<b>disruptive</b> 227: 11	123: 24,	67: 13,
<b>discuss</b> 49: 7,	<b>distances</b> 259: 17	124: 19,	143: 22,
120: 6,	<b>distinction</b> 192: 9	124: 20,	159: 11,
160: 5	<b>distinctions</b> 282: 18	125: 18,	167: 23,
<b>discussed</b> 52: 15,	<b>distinguished</b> 182: 12	156: 5,	171: 13,
260: 7	<b>distress</b> 43: 9,	161: 2,	172: 2,
<b>discussion</b> 176: 15,	142: 4,	170: 4,	172: 3,
236: 3,	248: 18,	201: 3,	179: 17,
242: 13,	249: 10	202: 12,	186: 3,
246: 21,	<b>distressed</b> 13: 2, 32: 6,	212: 3,	207: 8,
261: 2,	42: 24,	218: 13,	217: 17,
265: 14,	43: 5,	218: 17,	224: 13,
266: 8	55: 23,	223: 4,	228: 24,
<b>discussions</b> 243: 23	55: 24,	225: 7,	235: 6,
<b>disenfranchised</b> 279: 5	142: 5	231: 5,	248: 15,
<b>disenfranchising</b> 199: 15	<b>distributed</b> 60: 12	233: 5,	255: 24,
<b>disgraceful</b> 164: 21	<b>dive</b> 246: 9	233: 7,	256: 7,
<b>dislocation</b> 167: 16		237: 22,	261: 22,
<b>dismal</b> 90: 18		238: 1,	263: 8,
		252: 5,	266: 10,
		258: 22,	271: 4,
		263: 16,	271: 21,
		275: 4,	277: 1,
		288: 2,	280: 2,
		295: 14	294: 2
		<b>dollar</b> 10: 15,	<b>door</b> 129: 13,
		33: 2,	222: 13,
			257: 20
			<b>doors</b> 191: 17,
			209: 24
			<b>dormitories</b> 209: 14
			<b>dotted</b> 147: 19
			<b>double</b> 14: 16,

## Concordance

76: 17,  
128: 22  
**doubled** 33: 19  
**doubt** 11: 16,  
86: 21,  
115: 5,  
160: 5  
**Down** 7: 12,  
12: 22,  
20: 20,  
22: 6,  
49: 18,  
50: 3, 57: 5,  
63: 13,  
66: 14,  
73: 1,  
78: 21,  
94: 5,  
105: 1,  
114: 15,  
116: 9,  
118: 20,  
119: 15,  
119: 16,  
120: 12,  
164: 4,  
165: 10,  
173: 3,  
199: 1,  
214: 10,  
222: 6,  
227: 6,  
227: 14,  
234: 8,  
234: 17,  
257: 21,  
273: 9,  
277: 5  
**downward**  
30: 15  
**downwards**  
53: 4  
**dozen** 200: 3  
**draconian**  
18: 4  
**draft** 265: 23,  
266: 18,  
266: 19

**dragged** 54: 11  
**dramatic**  
31: 7,  
42: 11,  
161: 21  
**dramatically**  
32: 2,  
162: 6,  
193: 15,  
194: 8  
**drastically**  
72: 20,  
193: 15  
**drawing**  
149: 16  
**dress** 90: 11  
**DRI E** 112: 12,  
113: 13,  
121: 9,  
122: 9,  
131: 7,  
131: 12,  
131: 14,  
251: 18  
**drive** 219: 16,  
221: 11  
**driver** 35: 24  
**drop** 66: 5,  
72: 2,  
92: 20,  
234: 8,  
270: 5  
**dropping**  
72: 19  
**drops** 72: 7  
**drug** 44: 21  
**dual** 138: 2  
**Due** 6: 2,  
16: 5,  
59: 13,  
106: 10,  
107: 18,  
108: 10,  
202: 24,  
203: 24,  
206: 10,  
281: 7  
**duration**

15: 18,  
16: 2, 73: 8  
**During** 26: 4,  
37: 14,  
56: 5,  
138: 4,  
141: 23,  
142: 10,  
142: 16,  
163: 24,  
164: 9,  
174: 10,  
182: 7,  
190: 4,  
201: 10,  
202: 19,  
205: 1,  
206: 16,  
213: 13,  
260: 5  
**duty** 16: 17  
**dwarfed**  
234: 21  
**dwelling**  
33: 17  
**dwellings**  
171: 11  
  
< E >  
**e-mail** 5: 19,  
7: 12, 7: 14,  
58: 1,  
135: 14,  
158: 5,  
162: 19,  
262: 6,  
265: 6,  
276: 1,  
296: 22  
**e-mailed**  
5: 24, 6: 19,  
172: 24  
**e-mails** 7: 4  
**earlier**  
96: 17,  
152: 11,  
181: 3,

188: 20,  
193: 24,  
207: 10,  
225: 10,  
228: 19,  
229: 5,  
239: 19,  
240: 15,  
244: 7,  
252: 6,  
255: 6,  
271: 10,  
277: 16  
**earliest**  
180: 15  
**early** 32: 12,  
50: 1,  
209: 20  
**earn** 200: 10  
**earners**  
139: 13  
**earning**  
14: 16,  
14: 18  
**earnings**  
183: 2  
**earns** 183: 6  
**eased** 142: 8  
**easier** 74: 12,  
239: 3,  
292: 21,  
297: 10,  
297: 11  
**easily** 73: 19  
**East** 209: 24,  
214: 9  
**easy** 159: 6,  
281: 19,  
290: 19  
**eat** 221: 4  
**echo** 201: 9  
**economic**  
10: 3, 27: 7,  
32: 2, 36: 7,  
44: 1,  
45: 23,  
49: 19,  
66: 18,

## Concordance

69: 4, 92: 1,	118: 9,	248: 9,	<b>emphas</b>
93: 8,	152: 3,	257: 6,	185: 23
93: 22,	219: 1,	264: 22,	<b>emphasize</b>
95: 13,	238: 13	265: 1,	167: 22,
114: 4,	<b>effected</b>	271: 11,	171: 9,
137: 1,	167: 1	296: 18	180: 20,
139: 9,	<b>effective</b>	<b>elaborate</b>	182: 23
155: 10,	31: 11	113: 23	<b>employed</b>
155: 11,	<b>effectively</b>	<b>elaboration</b>	23: 16,
155: 13,	162: 4	26: 6, 26: 9	144: 24,
159: 14,	<b>effects</b> 12: 2,	<b>elastic</b>	145: 3,
160: 24,	12: 10,	273: 24	281: 17
180: 5,	17: 10,	<b>elected</b> 14: 2,	<b>employees</b>
188: 16,	89: 7,	20: 23,	237: 6
189: 6,	136: 3,	21: 13,	<b>employment</b>
189: 8,	161: 17,	22: 2, 22: 5,	63: 8, 63: 9,
224: 2,	166: 8,	152: 18,	183: 1
231: 8,	166: 17,	167: 24,	<b>empty</b> 62: 15,
232: 13	166: 18	283: 18,	215: 14,
<b>economically</b>	<b>efficiency</b>	284: 7,	215: 16,
48: 18,	187: 5	291: 6	215: 17,
86: 3,	<b>efficient</b>	<b>elective</b> 41: 1	259: 10
113: 19,	187: 10	<b>electricity</b>	<b>enable</b> 101: 13
117: 17	<b>effort</b>	33: 9	<b>enact</b> 27: 2,
<b>economics</b>	127: 10,	<b>electronic</b>	27: 13
31: 8, 69: 3,	169: 12	60: 11	<b>enacted</b>
72: 24,	<b>Eight</b> 30: 15,	<b>elevator</b>	10: 21,
85: 19,	89: 13,	30: 16,	31: 10,
124: 16,	108: 5,	33: 10	106: 9
214: 19	108: 7,	<b>eligible</b>	<b>enacting</b>
<b>economy</b>	184: 13,	143: 18,	13: 18
10: 10,	212: 19,	246: 20	<b>enactment</b>
62: 24,	215: 3,	<b>eliminate</b>	11: 5
95: 24,	223: 4	91: 4	<b>encompasses</b>
153: 15,	<b>eight-unit</b>	<b>eliminated</b>	34: 22
170: 6	83: 1, 83: 22	36: 5, 44: 5,	<b>encounters</b>
<b>ecosystem</b>	<b>either</b> 50: 18,	88: 12,	124: 22
38: 7, 95: 11	64: 12,	89: 11,	<b>encourage</b>
<b>edge</b> 99: 16,	144: 6,	162: 5	290: 23
136: 23,	147: 17,	<b>elimination</b>	<b>encouraged</b>
175: 10	193: 10,	31: 12	209: 17
<b>education</b>	193: 11,	<b>elsewhere</b>	<b>end</b> 14: 13,
60: 19	221: 17,	201: 6,	15: 24,
<b>effect</b> 13: 9,	222: 11,	203: 21	17: 4,
15: 14,	222: 12,	<b>emergency</b>	19: 16,
16: 4,	230: 21,	6: 3, 29: 15,	86: 14,
48: 22,	246: 2,	65: 1,	94: 16,
92: 11,	246: 5,	138: 19	105: 17,

## Concordance

106:6,	188:3,	<b>escalating</b>	<b>eternity</b>
111:20,	188:6,	31:22	239:3
112:21,	189:7,	<b>especially</b>	<b>ethnic</b> 138:22
113:5,	276:5	65:18,	<b>evacuated</b>
154:6,	<b>enter</b> 29:5,	85:12,	201:6
179:10,	230:20	111:20,	<b>evening</b>
182:1,	<b>entering</b>	118:15,	293:21,
201:21,	230:23	187:9,	293:22,
227:3,	<b>entertainment</b>	188:24,	295:16,
231:21,	85:15,	189:20,	296:20,
238:20,	124:4	204:13,	297:8
247:3,	<b>entire</b> 16:2,	206:8,	<b>event</b> 21:10,
257:8,	18:14,	245:2,	85:15,
261:15,	50:12,	287:15	190:2
267:7,	83:6,	<b>essential</b>	<b>eventually</b>
267:16,	91:12,	140:1	137:10
268:14,	223:21,	<b>essentially</b>	<b>Everybody</b>
288:11,	238:6,	296:15	9:2, 9:5,
289:13,	264:22,	<b>established</b>	9:6, 9:7,
295:5	292:6,	210:1	9:10, 57:3,
<b>ended</b> 162:4	294:19	<b>Estate</b> 28:12,	82:5, 82:8,
<b>endorsed</b> 15:5	<b>entirely</b>	39:16,	88:5,
<b>ends</b> 242:23	193:19	92:5, 92:6,	90:19,
<b>endure</b> 220:5	<b>entities</b>	92:7,	94:17,
<b>endured</b> 47:1	235:3	92:12,	94:24,
<b>energy</b> 35:12,	<b>entitled</b>	92:24,	96:9,
127:11,	238:12	93:18,	101:12,
187:5,	<b>entries</b> 163:2	94:14,	101:14,
187:10	<b>envelope</b>	95:8, 96:6,	109:18,
<b>engage</b> 9:22,	193:23	107:22,	110:20,
177:20	<b>environment</b>	112:1,	110:22,
<b>engagement</b>	48:14,	112:9,	112:23,
267:9	114:24	231:24,	124:13,
<b>English</b>	<b>equal</b> 80:21	237:20,	124:14,
264:23	<b>equally</b>	242:14	124:17,
<b>enough</b> 10:24,	10:18,	<b>estimate</b>	133:21,
17:4,	162:10	22:22,	178:23,
190:6,	<b>equation</b>	184:23	189:6,
190:17,	91:21,	<b>estimated</b>	211:6,
216:2,	222:22	22:17,	237:12,
218:21,	<b>equipped</b>	32:4, 48:21	239:5,
221:3,	29:24	<b>estimates</b>	239:6,
221:4,	<b>equivalent</b>	174:9,	264:16,
268:6,	65:6	210:14,	265:24
268:12,	<b>erosion</b> 163:4	235:21	<b>everyday</b>
292:18	<b>erroneous</b>	<b>et</b> 41:5,	201:2
<b>ensure</b> 37:24,	159:21	49:15,	<b>Everyone</b> 7:7,
38:8,	<b>error</b> 147:23	217:1	28:10,

## Concordance

43: 1, 60: 8,  
 84: 21,  
 95: 17,  
 132: 18,  
 134: 3,  
 157: 7,  
 198: 12,  
 198: 20,  
 199: 8,  
 219: 5,  
 242: 19,  
 246: 16

**Everything**  
 81: 2,  
 100: 20,  
 103: 19,  
 116: 11,  
 201: 8,  
 237: 9,  
 256: 13,  
 256: 14,  
 266: 11,  
 275: 8,  
 283: 1,  
 293: 16

**evict** 223: 17

**evicted**  
 147: 16

**eviction**  
 10: 5,  
 26: 12,  
 147: 15,  
 154: 7,  
 204: 19

**evictions**  
 29: 4,  
 234: 14,  
 235: 2

**evidence**  
 148: 18,  
 160: 8,  
 164: 24,  
 171: 12,  
 248: 8

**evolving**  
 136: 19

**exacerbate**  
 29: 2, 94: 22

**exactly**  
 100: 23,  
 152: 22,  
 223: 23,  
 244: 13,  
 260: 4

**example**  
 56: 21,  
 68: 12,  
 102: 17,  
 113: 14,  
 125: 11,  
 126: 2,  
 161: 10,  
 191: 15,  
 230: 1,  
 230: 7,  
 249: 20,  
 282: 19

**examples**  
 216: 15,  
 220: 8,  
 249: 21

**exceedingly**  
 232: 10

**excellent**  
 157: 18

**except** 209: 14

**exceptions**  
 175: 24

**excess** 165: 4,  
 166: 8

**excessive**  
 165: 11,  
 176: 10

**exchange**  
 61: 21

**exciting**  
 179: 18

**excluded**  
 45: 3, 63: 21

**excludes**  
 30: 23,  
 39: 15,  
 141: 4

**excuse** 296: 19

**Executive**  
 2: 16,

67: 14,  
 170: 2,  
 173: 10,  
 179: 1

**exempt**  
 244: 19,  
 245: 4

**exemption**  
 186: 10,  
 186: 24,  
 187: 14,  
 188: 5

**exhausted**  
 12: 13

**exist** 53: 1,  
 68: 24,  
 80: 9,  
 130: 5,  
 133: 5,  
 246: 4

**existed** 66: 7,  
 214: 9,  
 296: 4

**existence**  
 74: 23,  
 212: 12

**existing**  
 38: 4,  
 192: 6,  
 249: 5

**exists** 20: 14

**expand** 29: 14,  
 143: 20,  
 185: 24,  
 190: 8

**Expanded**  
 14: 11,  
 20: 15,  
 113: 16,  
 140: 23,  
 143: 18

**expansion**  
 29: 16

**expansions**  
 63: 10

**expect** 93: 15

**expectation**  
 129: 5,

268: 16

**expected**  
 43: 10,  
 227: 14

**expedited**  
 17: 13

**expenditure**  
 101: 6

**expenditures**  
 69: 12,  
 69: 17,  
 70: 3, 70: 5

**Expense**  
 12: 15,  
 17: 3, 30: 4,  
 33: 12,  
 33: 22,  
 37: 2, 38: 2,  
 53: 21,  
 53: 24,  
 62: 5, 70: 6,  
 87: 5,  
 87: 20,  
 88: 23,  
 89: 20,  
 174: 17,  
 175: 2,  
 183: 22,  
 184: 5,  
 184: 7,  
 184: 12,  
 185: 9,  
 192: 3,  
 201: 2

**expensive**  
 200: 7,  
 219: 22,  
 226: 9

**experience**  
 119: 14,  
 149: 15,  
 166: 23,  
 191: 24

**experienced**  
 124: 22

**experiencing**  
 37: 8, 65: 2,  
 121: 14,

## Concordance

148: 5  
**experts**  
 208: 11,  
 256: 18  
**expire** 15: 16  
**explain**  
 79: 14,  
 86: 15,  
 87: 1,  
 177: 11  
**explaining**  
 213: 8  
**explains**  
 210: 24  
**explanatory**  
 213: 18  
**explicitly**  
 39: 15,  
 149: 7  
**exploded**  
 155: 21  
**express** 9: 21,  
 82: 8  
**expressed**  
 86: 16  
**extended**  
 234: 14  
**extensive**  
 180: 12  
**extent** 24: 7,  
 143: 20,  
 170: 24,  
 190: 6,  
 217: 15,  
 237: 21,  
 245: 1,  
 248: 2,  
 248: 3,  
 248: 11,  
 249: 6  
**extra** 89: 9,  
 90: 3,  
 116: 17,  
 128: 20,  
 237: 24,  
 288: 5  
**extravagant**  
 222: 2

**extreme**  
 152: 17,  
 214: 7  
**extremely**  
 128: 20,  
 142: 11  
  
**< F >**  
**fabric** 61: 7  
**facade** 30: 16  
**face** 17: 9,  
 96: 8,  
 197: 17  
**faced** 86: 24  
**faces** 82: 4  
**facilities**  
 214: 5  
**facing** 13: 6,  
 86: 16,  
 136: 2,  
 231: 9  
**fact** 13: 16,  
 33: 7,  
 61: 13,  
 73: 4,  
 82: 17,  
 82: 24,  
 84: 5,  
 104: 24,  
 132: 9,  
 148: 1,  
 148: 4,  
 164: 2,  
 165: 15,  
 165: 19,  
 167: 6,  
 168: 6,  
 171: 10,  
 174: 16,  
 175: 11,  
 259: 9  
**facto** 258: 16  
**factor** 51: 3,  
 77: 20,  
 88: 8,  
 166: 22,  
 166: 23,

213: 1,  
 244: 3,  
 244: 4  
**factored**  
 229: 24  
**factoring**  
 228: 20  
**factors**  
 51: 23,  
 136: 9,  
 193: 3  
**facts** 154: 17,  
 242: 21  
**factual** 56: 11  
**factually**  
 246: 17  
**fair** 36: 18,  
 78: 18,  
 95: 2,  
 100: 11,  
 104: 14,  
 107: 19,  
 129: 7,  
 133: 4,  
 203: 8,  
 205: 2,  
 206: 23,  
 233: 24,  
 250: 17,  
 252: 13,  
 270: 1  
**fairly** 148: 3,  
 169: 17,  
 169: 22,  
 224: 1,  
 279: 1  
**fairness**  
 128: 17  
**fall** 10: 6,  
 17: 23,  
 32: 21,  
 200: 16,  
 295: 19  
**fallen** 147: 8,  
 217: 8  
**falling**  
 87: 22,  
 88: 24,

141: 21,  
 167: 9,  
 176: 10,  
 248: 9  
**falls** 31: 23,  
 48: 16  
**false** 171: 21  
**familiar**  
 82: 4,  
 170: 3,  
 175: 6,  
 221: 22  
**families**  
 15: 2, 40: 5,  
 83: 21,  
 204: 2,  
 213: 14,  
 234: 22  
**family** 83: 24,  
 119: 20,  
 220: 16,  
 223: 12,  
 223: 22,  
 255: 1  
**fancy** 45: 7  
**Fannie** 24: 8  
**far** 11: 7,  
 48: 23,  
 51: 4,  
 59: 13,  
 59: 17,  
 110: 5,  
 110: 20,  
 111: 23,  
 123: 6,  
 218: 11,  
 226: 22,  
 238: 24,  
 286: 16  
**fares** 137: 12  
**fast** 118: 8  
**faster** 12: 24  
**faults** 43: 24  
**favor** 11: 17  
**fear** 110: 8  
**fears** 111: 7  
**feasible**  
 117: 17

## Concordance

<b>federal</b> 14: 1,	84: 13	161: 14,	287: 13,
29: 10,	<b>feelings</b>	161: 22,	287: 15,
29: 12,	132: 14	163: 18,	293: 5
39: 8,	<b>feels</b> 77: 11,	165: 24,	<b>finalize</b>
39: 10,	121: 13,	166: 4,	266: 20,
63: 15,	126: 16,	267: 8,	266: 23
105: 11,	282: 17	277: 2,	<b>Finally</b> 31: 5,
140: 17,	<b>feet</b> 214: 11,	296: 9	227: 6
141: 11,	254: 22	<b>figures</b> 11: 6,	<b>Finance</b>
155: 3,	<b>fell</b> 137: 9,	26: 19,	30: 14,
155: 6,	147: 8,	26: 21,	85: 9,
183: 9,	147: 16,	43: 17,	116: 18,
191: 1,	164: 2,	135: 20,	123: 8,
191: 6,	165: 23	142: 23,	123: 20,
192: 24	<b>fellow</b> 233: 10	143: 4,	172: 5,
<b>federally</b>	<b>felt</b> 96: 9,	163: 7,	173: 8,
24: 19,	166: 9	165: 18,	217: 17
39: 19	<b>fence</b> 222: 13	176: 19	<b>finances</b>
<b>feedback</b>	<b>few</b> 42: 12,	<b>file</b> 93: 1,	193: 18
198: 12	46: 19,	173: 7,	<b>financial</b>
<b>feedback.</b>	50: 21,	173: 18,	13: 22,
198: 10	54: 6, 59: 6,	287: 8	28: 22,
<b>feeding</b> 255: 2	88: 4,	<b>filed</b> 200: 3	32: 6,
<b>feel</b> 16: 9,	102: 17,	<b>files</b> 262: 18	37: 20,
46: 19,	121: 13,	<b>filibuster</b>	38: 6,
55: 19,	138: 10,	289: 24	62: 19,
76: 1,	141: 9,	<b>filing</b> 6: 4,	65: 2,
81: 10,	149: 17,	6: 6, 92: 10,	187: 14,
85: 22,	158: 23,	174: 13,	221: 18,
114: 1,	164: 23,	182: 14,	227: 19
121: 7,	210: 2,	182: 17	<b>financially</b>
121: 12,	213: 24,	<b>filings</b>	62: 15
121: 15,	219: 8,	172: 6,	<b>financing</b>
122: 1,	255: 21,	173: 15,	61: 22,
122: 2,	267: 16,	174: 22,	186: 8
124: 3,	280: 15	175: 2,	<b>find</b> 8: 4,
188: 14,	<b>fewer</b> 32: 18,	183: 13,	34: 2,
190: 11,	81: 5	234: 16	37: 18,
196: 6,	<b>FHA</b> 24: 8	<b>fill</b> 52: 18,	70: 18,
231: 5,	<b>field</b> 235: 10	279: 3,	122: 18,
243: 23,	<b>fields</b> 109: 7,	284: 11	172: 13,
254: 18,	156: 8	<b>filled</b> 294: 17	172: 24,
279: 5,	<b>figure</b>	<b>fills</b> 283: 22	174: 16,
283: 3,	123: 15,	<b>final</b> 8: 3,	224: 9
288: 11,	128: 14,	178: 3,	<b>finding</b>
289: 2	141: 18,	274: 1,	226: 13
<b>feeling</b>	142: 6,	285: 24,	<b>findings</b>
65: 19,	145: 10,	286: 23,	176: 17,



## Concordance

217: 4	124: 12,	<b>flexible</b>	214: 24
<b>finds</b> 249: 9	124: 17,	268: 5,	<b>follows</b>
<b>fine</b> 57: 22,	126: 9,	282: 12	166: 9,
75: 23,	127: 23,	<b>flip</b> 251: 1	231: 20
100: 20,	128: 2,	<b>float</b> 75: 11,	<b>followup</b>
109: 6,	215: 21	233: 24	54: 4,
198: 24,	<b>five</b> 13: 3,	<b>floor</b> 83: 23,	107: 16
256: 14,	15: 16,	223: 13,	<b>food</b> 28: 23,
279: 19	32: 5,	223: 15,	90: 8,
<b>finger</b> 10: 7	41: 11,	225: 3,	137: 12,
<b>fingers</b>	60: 23,	260: 22	154: 10,
164: 23	73: 7,	<b>flop</b> 214: 8,	203: 3,
<b>finish</b> 261: 10	87: 14,	222: 8	203: 4,
<b>firm</b> 136: 16	158: 3,	<b>flow</b> 118: 1	203: 5,
<b>First</b> 11: 21,	165: 9,	<b>fluctuating</b>	220: 15
12: 6, 13: 2,	166: 11,	153: 23	<b>foot</b> 219: 22
21: 5, 29: 4,	166: 14,	<b>fluctuation</b>	<b>forbearance</b>
33: 23,	167: 20,	148: 1	20: 16,
46: 6,	180: 8,	<b>flush</b> 51: 19	39: 17,
49: 17,	187: 4,	<b>flyer</b> 210: 24,	40: 1,
71: 19,	194: 6,	211: 14	190: 5,
82: 9,	213: 20,	<b>focus</b> 12: 20,	249: 19
90: 23,	214: 13,	60: 18,	<b>force</b> 21: 5,
115: 9,	218: 9,	157: 24,	105: 6,
143: 10,	270: 3,	158: 18,	140: 17,
157: 11,	286: 10,	195: 3,	224: 3
169: 14,	294: 20	208: 17,	<b>fore</b> 225: 12
170: 21,	<b>fix</b> 46: 14,	238: 10	<b>foregoing</b>
184: 10,	112: 24,	<b>focused</b>	299: 10
199: 8,	231: 12	72: 17,	<b>foreseeable</b>
209: 3,	<b>fixed</b> 94: 8,	73: 21,	231: 1
210: 23,	145: 1,	160: 22,	<b>Forget</b> 252: 7
215: 17,	188: 22,	181: 21	<b>forgive</b>
217: 10,	233: 19,	<b>focuses</b>	230: 18,
241: 12,	235: 3	144: 10	247: 2
261: 22,	<b>fixes</b> 232: 18,	<b>focusing</b>	<b>forgiveness</b>
265: 18,	233: 9	193: 2	20: 24,
267: 16,	<b>fixing</b> 230: 24	<b>follow</b> 50: 24,	21: 14,
271: 22,	<b>fixtures</b> 61: 2	98: 13,	22: 3, 22: 8,
277: 23,	<b>flare</b> 94: 4	176: 15,	22: 9, 247: 2
279: 10,	<b>flat</b> 164: 1	196: 21	<b>forgot</b> 6: 21
280: 24,	<b>flawed</b> 30: 10,	<b>followed</b>	<b>form</b> 27: 24,
289: 13	151: 17	197: 19	93: 2,
<b>fist</b> 12: 12	<b>flexibility</b>	<b>following</b>	112: 14,
<b>fit</b> 257: 22	74: 24,	34: 22,	191: 9,
<b>fits</b> 13: 17,	80: 9,	93: 3,	219: 23
23: 10,	284: 24,	134: 8,	<b>former</b> 174: 22
25: 8,	295: 16	144: 20,	<b>formerly</b>

## Concordance

210: 11  
**forms** 247: 19  
**formula** 34: 6,  
 34: 20,  
 34: 21,  
 51: 9,  
 158: 10,  
 234: 1  
**formulas** 77: 9  
**forth** 243: 20,  
 247: 20,  
 255: 14,  
 281: 23  
**fortunate** 9: 8  
**Fortunately**  
 144: 3,  
 165: 7  
**forward** 11: 9,  
 12: 7, 18: 9,  
 36: 21,  
 40: 20,  
 52: 2,  
 57: 12,  
 57: 14,  
 57: 22,  
 59: 11,  
 70: 9,  
 101: 1,  
 111: 6,  
 133: 8,  
 145: 19,  
 158: 13,  
 187: 22,  
 217: 2,  
 263: 10,  
 266: 9,  
 273: 14,  
 279: 11  
**found** 32: 17,  
 32: 24,  
 36: 10,  
 70: 1,  
 173: 2,  
 174: 10,  
 182: 3,  
 210: 5,  
 220: 9  
**founders**

180: 17  
**founding**  
 180: 14  
**Four** 11: 20,  
 40: 5,  
 93: 13,  
 130: 17,  
 218: 9,  
 227: 5,  
 273: 19,  
 275: 20,  
 277: 20,  
 282: 13,  
 291: 21,  
 292: 20,  
 292: 23,  
 293: 19,  
 293: 23,  
 294: 6,  
 294: 8,  
 294: 19,  
 296: 15  
**four-hour**  
 274: 21  
**four-year**  
 164: 2  
**fourth** 91: 7  
**fraction**  
 249: 19  
**frame** 138: 13,  
 295: 1,  
 295: 2  
**framed** 229: 5  
**frames** 297: 6  
**framework**  
 34: 11  
**frankly**  
 175: 21  
**Freddie** 24: 8  
**free** 23: 20,  
 76: 2,  
 78: 21,  
 160: 15  
**freedoms**  
 159: 4  
**freezes** 44: 3,  
 65: 12,  
 122: 10,

132: 10,  
 141: 24,  
 142: 3,  
 142: 8,  
 217: 21,  
 218: 4  
**freezing** 17: 8  
**frequently**  
 97: 22,  
 223: 17  
**friends** 84: 6,  
 84: 12,  
 100: 13,  
 209: 3  
**front** 62: 23,  
 225: 13,  
 263: 3  
**frozen** 111: 23  
**frustrating**  
 34: 2,  
 215: 22  
**fuel** 35: 13,  
 63: 6  
**full** 37: 12,  
 79: 21,  
 79: 24,  
 91: 8,  
 186: 9,  
 186: 24,  
 187: 13,  
 202: 10,  
 204: 9,  
 252: 2,  
 281: 1,  
 281: 3  
**fully** 30: 24,  
 52: 9,  
 53: 14,  
 89: 20,  
 226: 11  
**functioning**  
 38: 7, 196: 5  
**functions**  
 114: 20,  
 150: 7  
**fund** 123: 10  
**funded** 24: 19  
**funding** 186: 7

**furthest**  
 12: 13  
**future** 22: 13,  
 90: 17,  
 153: 15,  
 226: 22,  
 231: 1,  
 232: 22  
  
**< G >**  
**gains** 232: 7  
**game** 290: 11  
**gap** 52: 17,  
 68: 21,  
 68: 22,  
 74: 21,  
 161: 14,  
 163: 20,  
 165: 2  
**gaps** 272: 17  
**garbage**  
 112: 22  
**GARCIA** 2: 12,  
 4: 18, 4: 19,  
 54: 3,  
 58: 17,  
 59: 20,  
 76: 13,  
 120: 22,  
 121: 5,  
 121: 11,  
 124: 24,  
 129: 1,  
 134: 21,  
 142: 21,  
 143: 2,  
 146: 8,  
 149: 5,  
 152: 10,  
 198: 16,  
 205: 7,  
 207: 7,  
 225: 4,  
 227: 23,  
 228: 10,  
 228: 14,  
 244: 13,

## Concordance

<p>246: 22, 250: 14, 264: 10, 267: 1, 268: 21, 282: 9, 294: 24, 295: 4, 295: 9 <b>gas</b> 33: 9, 202: 18, 253: 20 <b>gauge</b> 24: 11 <b>gave</b> 24: 15, 74: 23, 112: 2, 231: 16 <b>gear</b> 201: 1 <b>general</b> 110: 1, 144: 2, 161: 20, 167: 15, 171: 4, 181: 14, 205: 1, 230: 8, 267: 3 <b>Generally</b> 158: 9, 222: 5, 291: 22, 292: 6 <b>generate</b> 73: 17, 216: 2 <b>generated</b> 70: 4 <b>Generating</b> 34: 7, 78: 13, 216: 8 <b>generation</b> 82: 11, 226: 12 <b>generational</b> 19: 18 <b>genuine</b></p>	<p>282: 17 <b>Germany</b> 259: 1 <b>gets</b> 103: 23, 113: 4, 114: 21, 222: 7, 270: 2 <b>getting</b> 47: 9, 58: 19, 58: 20, 59: 5, 67: 11, 88: 22, 90: 2, 90: 3, 91: 16, 122: 22, 167: 6, 172: 15, 194: 1, 198: 17, 200: 24, 201: 11, 203: 3, 203: 14, 215: 7, 215: 21, 227: 1, 227: 10, 227: 16, 237: 19, 291: 5, 298: 4 <b>Giannaris</b> 247: 11 <b>giant</b> 157: 13 <b>gist</b> 230: 8 <b>Give</b> 7: 3, 7: 5, 8: 14, 50: 1, 70: 22, 80: 5, 86: 8, 101: 13, 112: 11, 117: 18, 122: 4, 122: 20, 132: 4, 185: 5,</p>	<p>188: 11, 197: 16, 208: 23, 211: 16, 213: 8, 243: 19, 243: 20, 260: 11, 261: 1, 261: 9, 267: 6, 270: 14, 272: 3, 273: 1, 273: 15, 275: 19, 287: 14, 297: 6 <b>Given</b> 25: 8, 25: 17, 41: 10, 53: 13, 107: 17, 114: 1, 138: 15, 164: 20, 166: 3, 190: 10, 190: 13, 212: 1, 222: 18, 230: 1, 230: 8, 232: 9, 236: 6, 249: 3, 249: 5, 262: 18, 271: 21, 271: 23, 272: 2, 274: 23, 278: 7, 283: 17, 296: 12 <b>gives</b> 86: 6, 270: 7 <b>giving</b> 50: 9,</p>	<p>112: 7, 199: 9, 232: 11, 238: 14, 241: 24, 243: 2, 268: 3, 281: 11, 282: 7, 292: 19, 295: 11 <b>glad</b> 82: 3, 82: 5, 121: 2 <b>goal</b> 102: 20, 177: 14, 192: 2 <b>Goddard</b> 3: 19, 209: 1, 216: 13 <b>gold</b> 44: 23 <b>GONZALEZ-RIVE</b> <b>RA</b> 2: 7, 4: 21, 4: 22, 20: 1, 21: 16, 22: 14, 24: 2, 40: 9, 40: 13, 41: 15, 42: 18, 43: 8, 44: 8, 44: 17, 57: 17, 58: 15, 115: 7, 116: 1, 116: 13, 118: 12, 189: 16, 189: 19, 192: 8, 235: 15, 236: 11, 236: 14, 236: 16, 247: 23, 248: 21, 250: 12,</p>
--	--	---	---

## Concordance

274: 22,  
 275: 9,  
 276: 3,  
 289: 7,  
 293: 15,  
 295: 3,  
 296: 5  
**gotten** 54: 12,  
 122: 19,  
 151: 18,  
 155: 22,  
 283: 4  
**government**  
 13: 23,  
 14: 1,  
 14: 21,  
 21: 19,  
 21: 20,  
 22: 12,  
 30: 18,  
 34: 15,  
 48: 23,  
 49: 2, 49: 9,  
 61: 21,  
 63: 16,  
 102: 23,  
 103: 6,  
 103: 8,  
 105: 11,  
 105: 14,  
 112: 8,  
 113: 14,  
 131: 5,  
 155: 3,  
 155: 4,  
 155: 7,  
 191: 1,  
 191: 11,  
 191: 20,  
 192: 24,  
 194: 21,  
 194: 24,  
 196: 13,  
 196: 16,  
 237: 13,  
 242: 5,  
 242: 8,  
 243: 9,

245: 15,  
 245: 24  
**Governor**  
 199: 16  
**gradually**  
 168: 8  
**Graduate**  
 139: 12  
**grain** 174: 6  
**grant** 16: 17  
**granted** 235: 7  
**graph** 71: 17,  
 72: 18  
**graphs** 142: 23  
**grapple**  
 254: 10  
**grateful**  
 199: 10  
**gray** 147: 10  
**Great** 7: 10,  
 9: 12,  
 44: 16,  
 134: 13,  
 135: 1,  
 136: 24,  
 146: 17,  
 150: 3,  
 158: 15,  
 172: 14,  
 194: 1,  
 197: 24,  
 202: 23,  
 213: 11,  
 226: 21,  
 243: 19,  
 246: 14,  
 248: 1,  
 248: 11,  
 248: 23,  
 250: 12,  
 284: 2  
**greater** 44: 6,  
 47: 19,  
 49: 18,  
 68: 21,  
 145: 24,  
 173: 15,  
 214: 9

**greatest**  
 10: 3, 164: 7  
**greatly**  
 14: 11,  
 27: 7,  
 251: 19  
**Greece** 83: 13  
**Green** 134: 23,  
 187: 2  
**Greenwich**  
 96: 23,  
 97: 7,  
 97: 12,  
 122: 18  
**Grenada** 83: 12  
**groceries**  
 201: 3  
**ground** 56: 6,  
 83: 23  
**group** 82: 11,  
 112: 2,  
 112: 11,  
 134: 6,  
 134: 9,  
 202: 23,  
 291: 22,  
 293: 13  
**groups** 43: 22,  
 155: 1,  
 180: 4,  
 180: 10,  
 194: 18,  
 269: 16  
**grow** 138: 11,  
 210: 10  
**growing** 165: 2  
**grown** 138: 12,  
 161: 12,  
 166: 5  
**growth** 30: 4,  
 34: 24,  
 35: 20,  
 184: 17  
**guarantee**  
 17: 12,  
 221: 10  
**guaranteed**  
 24: 8,

110: 12,  
 110: 19  
**guarantees**  
 233: 7  
**guarantor**  
 199: 23,  
 200: 1,  
 227: 4  
**guarantors**  
 110: 12,  
 110: 18  
**guess** 57: 9,  
 57: 24,  
 96: 8,  
 123: 20,  
 175: 5,  
 193: 5,  
 198: 2,  
 219: 15,  
 227: 12,  
 232: 16,  
 236: 4,  
 245: 22,  
 250: 1,  
 250: 7,  
 270: 12,  
 274: 1,  
 286: 12  
**guessing**  
 133: 8,  
 286: 15  
**guidance**  
 25: 2, 25: 17  
**Guide** 161: 24  
**Guideline**  
 11: 17,  
 37: 3,  
 106: 20,  
 158: 23,  
 159: 18,  
 162: 9,  
 215: 1,  
 215: 5,  
 238: 16,  
 262: 5  
**guiding**  
 255: 18  
**gut** 204: 3

## Concordance

**guys** 45: 21,  
48: 17,  
132: 5,  
179: 18

### < H >

**haggle** 129: 16

**Haiti** 83: 12

**half** 23: 18,

23: 19,  
32: 24,  
91: 2,  
137: 3,  
153: 24,  
215: 14,  
215: 15,  
279: 16

**half - an - hour**

207: 9

**hall** 222: 6,

257: 21

**hall way**

257: 8,  
257: 9,  
257: 20

**hand** 12: 12,

155: 9,  
271: 15

**handed**

120: 12,  
174: 23

**handful**

219: 15,  
267: 18

**handle** 8: 11

**hands** 60: 24,

112: 23,  
167: 17,  
203: 19,  
222: 12

**handy** 70: 21

**hanging** 56: 10

**happen** 90: 22,

129: 21,  
149: 11,  
194: 23,  
202: 12,

204: 18,  
294: 12

**happened**

27: 5,  
56: 16,  
150: 4,  
150: 8,  
154: 14,  
196: 22,  
255: 12

**happening**

69: 20,  
79: 5, 88: 2,  
91: 8, 91: 9,  
122: 2,  
252: 3

**happens**

125: 19,  
129: 12,  
151: 16,  
212: 6,  
294: 17,  
295: 21

**happy** 168: 17,

244: 11,  
281: 9

**harassing**

209: 23,  
233: 11

**hard** 109: 14,

118: 4,  
139: 17,  
144: 4,  
144: 16,  
155: 18,  
167: 13,  
177: 17,  
226: 13,  
239: 12,  
256: 14,  
273: 23,  
283: 16,  
284: 17

**harder**

130: 19,  
226: 17

**hardly** 152: 8

**hardship**

29: 6,  
137: 21,  
166: 22,  
175: 22,  
215: 19,  
235: 12

**hardships**

67: 7,  
136: 19,  
141: 13,  
141: 20,  
141: 23,  
142: 9,  
147: 4,  
167: 11

**harsh** 175: 19

**harsher**

129: 11

**hash** 207: 10

**HBS** 181: 17,

183: 7

**HCR** 56: 15,

57: 1,

57: 14,

57: 19,

58: 11

**he'll** 197: 23

**head** 41: 8,

145: 9

**headline**

106: 9

**headlines**

14: 5

**Health** 28: 19,

28: 22,  
36: 23,  
41: 3,  
41: 13,  
49: 22,  
57: 5,  
139: 13,  
145: 13,  
156: 5,

160: 24,

188: 16,

189: 6,

189: 7,

210: 12,

221: 15

**healthy**

127: 1,  
140: 12

**hear** 6: 13,

43: 21,  
60: 3,

81: 22,

104: 11,

105: 20,

133: 15,

149: 18,

154: 16,

157: 1,

157: 7,

168: 21,

194: 8,

196: 20,

198: 11,

201: 22,

205: 10,

205: 12,

205: 21,

216: 17,

229: 8,

236: 15,

237: 2,

245: 18,

246: 3,

254: 6,

254: 8,

262: 11,

268: 9,

268: 17,

269: 15,

270: 10,

282: 16,

289: 6,

292: 16,

294: 22,

297: 11,

298: 3

**heard** 20: 23,

49: 12,

111: 1,

149: 9,

149: 17,

153: 7,

## Concordance

<p>158: 21, 199: 16, 207: 17, 208: 11, 225: 5, 251: 14, 253: 17, 256: 17, 257: 1, 270: 15, 274: 20, 277: 16, 281: 7, 281: 12, 283: 7</p> <p><b>hearings</b> 4: 9, 5: 20, 105: 20, 153: 8, 199: 17, 267: 14, 268: 10, 268: 23, 269: 1, 269: 2, 269: 5, 277: 21, 278: 7, 282: 13, 282: 20, 285: 10, 285: 22, 287: 21, 287: 24, 288: 18, 289: 11, 292: 20, 293: 19, 294: 9, 295: 22, 296: 16, 298: 10</p> <p><b>heart</b> 164: 15, 208: 14</p> <p><b>hearts</b> 208: 9</p> <p><b>heat</b> 46: 14, 56: 3, 200: 4,</p>	<p>202: 20, 203: 17, 203: 20, 237: 7, 253: 18, 253: 20</p> <p><b>heavily</b> 181: 21, 182: 17</p> <p><b>heavy</b> 103: 2, 174: 23</p> <p><b>hedge</b> 123: 10, 294: 7</p> <p><b>heightened</b> 37: 6</p> <p><b>Heights</b> 199: 2</p> <p><b>held</b> 5: 12, 202: 10</p> <p><b>Hello</b> 81: 19, 178: 19, 178: 20, 178: 23, 205: 11</p> <p><b>help</b> 21: 7, 22: 19, 22: 22, 25: 9, 27: 17, 48: 17, 51: 6, 52: 12, 62: 5, 63: 17, 67: 3, 84: 23, 86: 8, 90: 12, 100: 10, 100: 11, 110: 13, 110: 18, 112: 7, 112: 13, 127: 21, 128: 18, 136: 21, 140: 24, 142: 14,</p>	<p>187: 6, 195: 1, 237: 14, 237: 23, 238: 13, 239: 4, 240: 3, 243: 2, 243: 7, 243: 8, 243: 9</p> <p><b>helped</b> 8: 12, 50: 9, 88: 8</p> <p><b>helpful</b> 19: 8, 75: 8, 75: 17, 112: 20, 178: 1, 178: 2, 183: 24, 231: 15, 274: 4</p> <p><b>helping</b> 238: 3</p> <p><b>hereby</b> 299: 9</p> <p><b>hereunto</b> 299: 14</p> <p><b>hesitant</b> 272: 3</p> <p><b>hey're</b> 238: 4</p> <p><b>high</b> 26: 13, 38: 4, 48: 10, 88: 17, 89: 3, 137: 20, 138: 3, 138: 15, 140: 3, 151: 6, 162: 4, 196: 5, 217: 19, 233: 20, 258: 6, 258: 11</p> <p><b>higher</b> 19: 16, 40: 8, 43: 10,</p>	<p>75: 2, 75: 5, 78: 22, 78: 24, 103: 3, 107: 4, 131: 15, 139: 18, 161: 5, 166: 7, 166: 14, 170: 24, 171: 4, 181: 20, 204: 5, 220: 20, 223: 20, 229: 3, 230: 6, 230: 9, 252: 18, 258: 4, 258: 13</p> <p><b>highest</b> 11: 17, 220: 21</p> <p><b>highlight</b> 34: 17, 61: 13, 126: 8, 146: 9, 184: 22, 185: 15, 197: 17, 219: 8, 226: 4, 226: 6</p> <p><b>highlighting</b> 221: 22</p> <p><b>highlights</b> 127: 14, 127: 24</p> <p><b>highly</b> 30: 10, 166: 20, 175: 13, 216: 3</p> <p><b>highs</b> 10: 5</p> <p><b>hike</b> 150: 11</p> <p><b>hire</b> 290: 7</p>
---	---	--	--

## Concordance

<b>historic</b>	220: 4,	<b>hoping</b> 192: 23	293: 20,
33: 24,	221: 15,	<b>horrible</b>	293: 21,
150: 4,	254: 2,	94: 13,	293: 22,
165: 11	259: 16	94: 19	294: 6,
<b>historical</b>	<b>homelessness</b>	<b>Hosing</b> 162: 3	294: 9,
170: 12	164: 4,	<b>hospitalizati</b>	294: 19,
<b>historically</b>	210: 8,	<b>on</b> 138: 20	294: 20
186: 3	221: 12	<b>hospitals</b>	<b>house</b> 129: 12,
<b>histories</b>	<b>homeowners</b>	191: 15,	129: 13,
210: 12	182: 18	191: 20	222: 4
<b>history</b>	<b>homes</b> 84: 1,	<b>host</b> 268: 9	<b>housed</b> 183: 2
10: 22,	113: 9,	<b>Hosta</b> 213: 15	<b>household</b>
11: 21,	118: 8,	<b>hot</b> 56: 4,	223: 13
58: 5,	137: 10	202: 21,	<b>households</b>
164: 8,	<b>honest</b> 85: 7	203: 18,	14: 15,
209: 6,	<b>honestly</b>	203: 21,	14: 17,
209: 8	55: 14,	237: 7,	136: 11,
<b>hit</b> 139: 17,	226: 22	253: 18,	137: 4,
187: 24	<b>hook</b> 294: 19	253: 21	137: 23,
<b>hitting</b>	<b>Hope</b> 70: 8,	<b>Hotel</b> 5: 23,	139: 14,
202: 20,	131: 6,	211: 23,	139: 15,
252: 17	132: 23,	212: 12,	139: 16,
<b>Hoberman</b> 2: 17	141: 17,	213: 23,	139: 22,
<b>Hold</b> 7: 4,	158: 4,	213: 24,	140: 8,
60: 3,	191: 5,	257: 23,	140: 16,
71: 11,	204: 12,	259: 5	140: 20,
198: 8,	204: 23,	<b>hotels</b>	144: 6,
198: 12,	208: 18,	213: 12,	144: 13,
201: 19,	208: 19,	214: 4,	146: 1,
218: 20,	211: 6,	216: 15,	146: 2,
286: 5	233: 13,	257: 23,	154: 1,
<b>holding</b>	251: 11,	257: 24,	154: 4
220: 24	255: 18,	258: 14,	<b>houses</b> 214: 8,
<b>home</b> 5: 20,	263: 12	258: 15,	216: 15,
7: 11,	<b>Hopefully</b>	258: 19	217: 23,
28: 22,	57: 2,	<b>hour</b> 133: 7,	222: 9,
37: 23,	58: 11,	254: 22,	258: 9,
117: 9,	82: 6,	254: 24,	258: 13
117: 13,	106: 2,	274: 11,	<b>HPD</b> 179: 19,
219: 16,	135: 11,	274: 14	187: 12,
222: 17,	135: 19,	<b>hours</b> 270: 22,	200: 3,
223: 22,	174: 14,	271: 8,	244: 20
271: 11	191: 2,	273: 19,	<b>HPD' S</b> 251: 15
<b>homeless</b>	207: 16,	275: 20,	<b>HRP</b> 186: 13
26: 11,	254: 16,	286: 1,	<b>HSTBA</b> 12: 3,
28: 24,	276: 14,	286: 3,	12: 8
153: 4,	276: 16,	287: 3,	<b>HSTPA</b> 31: 11,
213: 14,	276: 19	287: 12,	32: 1,

## Concordance

3 2 : 1 1 ,	1 2 4 : 1 8 ,	2 8 4 : 2 ,	8 9 : 8 ,
3 6 : 6 ,	1 2 6 : 2 2 ,	2 8 8 : 1 6 ,	1 5 9 : 2 0 ,
4 1 : 2 4 ,	1 2 8 : 4 ,	2 9 0 : 9 ,	1 6 5 : 8
4 2 : 1 0 ,	1 2 8 : 5 ,	2 9 8 : 1 0	<b>i m m e n s e l y</b>
4 6 : 2 0 ,	1 2 8 : 7 ,	<b>i d e a s</b> 9 9 : 2 4 ,	1 7 7 : 9
4 7 : 2 0 ,	1 3 1 : 1 ,	2 2 5 : 8 ,	<b>i m m i g r a n t</b>
4 7 : 2 3 ,	1 3 2 : 1 ,	2 7 7 : 1 4	1 9 : 1 9 ,
6 8 : 1 8 ,	1 3 2 : 1 9 ,	<b>i d e n t i c a l</b>	1 8 0 : 1 1
6 8 : 2 1 ,	1 3 2 : 2 3 ,	1 6 3 : 8	<b>i m m i g r a n t s</b>
6 9 : 1 ,	1 5 3 : 1 6 ,	<b>i d e n t i f i e d</b>	8 3 : 9
7 2 : 2 4 ,	1 5 3 : 1 7 ,	5 1 : 2 4	<b>I m p a c t</b> 1 2 : 3 ,
7 3 : 4 ,	1 5 7 : 2 0 ,	<b>i d e n t i f y</b>	2 9 : 1 ,
8 8 : 1 3 ,	1 5 7 : 2 1 ,	3 9 : 1 0 ,	3 7 : 1 2 ,
8 9 : 1 0 ,	2 5 2 : 2 3	1 2 7 : 1 7 ,	4 1 : 1 3 ,
2 2 8 : 2 3 ,	<b>h u r t s</b> 2 7 9 : 1 9	1 2 8 : 1 5 ,	4 5 : 2 3 ,
2 2 9 : 2 1 ,	<b>h y p o t h e s i s</b>	2 4 8 : 1 7	5 4 : 8 ,
2 3 0 : 4 ,	1 4 8 : 1 0	<b>i d e o l o g y</b>	5 5 : 2 2 ,
2 3 1 : 1 5 ,	<b>h y p o t h e s i z i n g</b>	1 6 7 : 1 4	5 8 : 2 1 ,
2 3 2 : 7 ,	1 4 8 : 9	<b>i g n o r e</b> 6 4 : 1 1	6 9 : 4 ,
2 3 8 : 1 3		<b>i g n o r e d</b>	1 3 6 : 6 ,
<b>h u g e</b> 1 4 1 : 7 ,		1 0 : 1 9 ,	1 3 8 : 5 ,
1 4 3 : 1 2 ,	<b>&lt; I &gt;</b>	1 3 : 1 1 ,	1 4 8 : 4 ,
1 4 6 : 5 ,	<b>I &amp; E</b> 6 5 : 2 4	1 4 : 1 4 , 1 8 : 7	1 4 8 : 1 3 ,
1 5 0 : 5 ,	<b>I A I</b> 3 7 : 2 ,	<b>i g n o r i n g</b>	1 5 0 : 5 ,
1 5 0 : 6 ,	1 5 0 : 1 6	1 2 : 2 1 ,	1 5 0 : 6 ,
2 1 2 : 1 7 ,	<b>I a i s</b> 4 6 : 8 ,	5 2 : 2 4	1 5 3 : 8 ,
2 1 2 : 2 4 ,	5 9 : 8 ,	<b>I I</b> 1 1 : 2	1 5 5 : 5 ,
2 2 3 : 2 ,	1 5 1 : 5 ,	<b>i l l</b> 2 9 : 2 4	1 6 4 : 2 1 ,
2 3 4 : 2 4 ,	1 5 2 : 5 ,	<b>i l l u s t r a t e</b>	1 8 2 : 2 4 ,
2 5 9 : 2 3 ,	1 6 2 : 1	4 2 : 1 0	1 8 3 : 1 ,
2 5 9 : 2 4 ,	<b>i d e a</b> 2 4 : 1 5 ,	<b>i l l u s t r a t e d</b>	1 9 0 : 2 0 ,
2 8 4 : 1 0 ,	4 0 : 1 6 ,	1 6 5 : 2	1 9 2 : 3 ,
2 8 4 : 1 6	1 0 2 : 7 ,	<b>i l l u s t r a t e s</b>	1 9 4 : 2 ,
<b>h u m a n</b> 1 5 9 : 3 ,	1 0 7 : 1 9 ,	1 6 2 : 1 7 ,	1 9 5 : 8 ,
1 6 4 : 2 0	1 0 8 : 2 1 ,	1 6 2 : 2 0 ,	1 9 6 : 5 ,
<b>h u m b l e</b> 2 2 2 : 7 ,	1 1 0 : 2 ,	2 1 6 : 1 6	1 9 6 : 7 ,
2 2 2 : 1 7 ,	1 1 5 : 1 1 ,	<b>i l l u s t r a t i o n</b>	1 9 9 : 6 ,
2 5 7 : 2 3	1 2 2 : 5 ,	2 2 3 : 1 0	2 0 2 : 1 0 ,
<b>h u n d r e d</b> 9 9 : 8	2 2 5 : 1 1 ,	<b>i m a g i n e</b>	2 0 4 : 9 ,
<b>h u n d r e d s</b>	2 2 5 : 1 3 ,	4 0 : 2 4 ,	2 1 6 : 2 3 ,
3 7 : 9 ,	2 2 9 : 2 0 ,	1 9 0 : 1 2 ,	2 2 5 : 1 5 ,
1 4 0 : 1 3 ,	2 4 8 : 1 ,	2 5 5 : 1 ,	2 2 6 : 3 ,
1 6 1 : 6 ,	2 4 9 : 2 ,	2 7 6 : 1 7	2 5 1 : 1 9 ,
2 3 4 : 2 2	2 6 3 : 1 5 ,	<b>i m m e d i a t e</b>	2 5 2 : 8 ,
<b>h u r t f u l</b>	2 6 9 : 9 ,	1 3 : 1 9 ,	2 5 2 : 1 0 ,
1 7 7 : 2 3 ,	2 7 2 : 3 ,	1 4 2 : 1 4 ,	2 5 4 : 3 ,
1 7 7 : 2 4	2 7 5 : 5 ,	1 4 5 : 1 7	2 6 8 : 1 7 ,
<b>h u r t i n g</b>	2 7 5 : 1 7 ,	<b>i m m e d i a t e l y</b>	2 8 6 : 1 7



## Concordance

<p><b>i m p a c t e d</b>            121: 15,            126: 18,            126: 19,            130: 15,            188: 23,            194: 7,            203: 8,            247: 12</p> <p><b>i m p a c t f u l</b>            42: 7, 153: 6</p> <p><b>i m p a c t i n g</b>            69: 5,            139: 10,            182: 20</p> <p><b>i m p a c t s</b> 37: 9,            65: 16,            69: 2,            142: 14,            193: 11,            254: 19,            255: 17</p> <p><b>i m p e r a t i v e</b>            188: 14</p> <p><b>i m p e r f e c t</b>            52: 23</p> <p><b>I m p e r i a l</b>            259: 5</p> <p><b>i m p l e m e n t</b>            54: 22</p> <p><b>i m p l e m e n t e d</b>            148: 20</p> <p><b>i m p l o r e</b>            218: 24</p> <p><b>i m p l y</b> 148: 17</p> <p><b>i m p o r t a n c e</b>            29: 17,            77: 11</p> <p><b>i m p o r t a n t</b>            10: 18,            34: 14,            44: 13,            49: 7,            83: 18,            98: 22,            100: 3,            102: 8,            119: 4,</p>	<p>126: 1,            126: 8,            136: 9,            140: 24,            142: 2,            142: 23,            175: 3,            177: 12,            179: 20,            180: 20,            182: 6,            182: 22,            184: 5,            184: 21,            188: 16,            212: 14,            213: 20,            214: 24,            216: 11,            229: 7,            238: 7,            247: 14,            247: 18,            248: 8,            254: 19,            281: 12,            282: 18,            287: 11</p> <p><b>i m p o s e d</b>            30: 18,            167: 11</p> <p><b>i m p o s s i b l e</b>            109: 16,            152: 15,            167: 14</p> <p><b>i m p r e s s e d</b>            159: 13</p> <p><b>i m p r o v e d</b>            27: 7,            177: 1,            177: 8</p> <p><b>I m p r o v e m e n t</b>            60: 17,            150: 17,            186: 11</p> <p><b>i m p r o v e m e n t s</b>            31: 17,            31: 18,</p>	<p>41: 4,            48: 10,            69: 10,            150: 16,            150: 21,            151: 8,            151: 14,            152: 1,            161: 9,            186: 17,            196: 17</p> <p><b>i m p r o v e s</b>            157: 16</p> <p><b>i n.</b> 59: 4,            76: 2,            77: 21,            91: 1,            100: 5,            113: 22,            127: 10,            130: 5,            262: 7,            263: 20,            275: 15</p> <p><b>i n a b i l i t y</b>            43: 11</p> <p><b>i n a c c u r a t e</b>            128: 1</p> <p><b>I n a d e q u a t e</b>            12: 4, 12: 9,            18: 4</p> <p><b>i n a u d i b l e</b>            9: 19,            32: 21,            77: 18,            119: 3,            136: 9,            139: 7,            141: 22,            154: 1,            155: 16,            172: 6,            235: 19,            287: 23,            293: 16</p> <p><b>I n a u d i b l e .</b>            243: 5,            285: 22</p>	<p><b>i n c e n t i v e</b>            233: 15,            234: 2</p> <p><b>i n c l i n e</b> 72: 10</p> <p><b>i n c l u d e</b> 31: 7,            37: 6, 41: 1,            55: 10,            72: 23,            139: 23,            140: 5,            141: 20</p> <p><b>I n c l u d e d</b>            31: 11,            158: 8,            215: 8</p> <p><b>i n c l u d e s</b>            144: 11,            180: 12,            186: 9,            187: 13,            269: 13</p> <p><b>i n c l u d i n g</b>            31: 2,            31: 14,            36: 24,            37: 21,            136: 3,            155: 3,            156: 8,            159: 6,            161: 24,            166: 11,            188: 22,            226: 24,            247: 4</p> <p><b>i n c o m e s</b>            14: 15,            126: 4,            130: 9,            137: 21,            138: 11,            138: 23,            145: 1,            161: 11,            162: 21,            163: 17,            164: 3,            165: 10,</p>
---	---	---	--

## Concordance

167: 9,	103: 4,	161: 8,	56: 9, 59: 5,
177: 15,	105: 3,	186: 1	69: 19,
216: 24	106: 1,	<b>individualize</b>	104: 22,
<b>incomplete</b>	137: 24,	<b>d</b> 29: 8	157: 13,
52: 8	138: 13,	<b>individually</b>	160: 15,
<b>inconceivable</b>	191: 16,	21: 7,	177: 10,
194: 14	240: 24	62: 18,	178: 1,
<b>incongruence</b>	<b>incredibly</b>	62: 21	178: 2,
30: 9	45: 7,	<b>individuals</b>	178: 4,
<b>inconsistencies</b>	114: 6,	14: 11,	188: 12,
70: 8	142: 16,	108: 22,	195: 3,
<b>incorporated</b>	232: 1	210: 8	217: 7,
161: 23	<b>independent</b>	<b>industries</b>	246: 3
<b>incorporating</b>	16: 8, 17: 1,	85: 8,	<b>infrastructure</b>
193: 14	34: 8,	121: 17	<b>e</b> 45: 1
<b>increased</b>	135: 24	<b>industry</b>	<b>inherited</b>
12: 20,	<b>Index</b> 3: 2,	124: 3,	119: 9
12: 21,	17: 3,	139: 24	<b>inheriting</b>
12: 24,	30: 18,	<b>inequitable</b>	119: 14
13: 2,	34: 23,	128: 1	<b>initial</b>
14: 17,	53: 21,	<b>inescapable</b>	36: 21,
15: 11,	54: 2,	159: 5	37: 4, 43: 3,
27: 9, 30: 7,	161: 19,	<b>inexcusable</b>	174: 10
30: 16,	163: 6,	167: 15	<b>initially</b>
33: 12,	172: 11	<b>inflated</b> 72: 8	215: 11,
33: 18,	<b>Indiana</b>	<b>inflates</b>	227: 6
37: 19,	171: 20	30: 11,	<b>initials</b>
48: 5, 64: 4,	<b>indicated</b>	53: 5, 69: 22	220: 11
80: 19,	72: 20,	<b>inflating</b>	<b>injects</b> 89: 9
87: 11,	110: 6	30: 21,	<b>input</b> 34: 14,
89: 23,	<b>indicators</b>	70: 5,	166: 16
104: 17,	42: 21,	174: 15	<b>inputs</b> 34: 6
123: 23,	42: 23,	<b>inflation</b>	<b>inside</b> 203: 20
142: 3,	156: 1,	72: 6, 72: 9,	<b>insolvency</b>
172: 8,	156: 6	138: 14,	140: 14
184: 4,	<b>indices</b> 34: 7	161: 13,	<b>inspections</b>
184: 11,	<b>individual</b>	161: 17,	30: 17
186: 20,	24: 1, 29: 7,	161: 22,	<b>instability</b>
187: 9,	31: 18,	163: 4,	136: 23,
191: 18,	48: 9,	166: 19	148: 6
206: 2,	77: 10,	<b>influencing</b>	<b>installment</b>
218: 5,	85: 2,	160: 24	92: 6
278: 15	85: 22,	<b>information</b>	<b>instance</b>
<b>increasing</b>	86: 6,	5: 14, 6: 5,	249: 18
11: 13,	144: 11,	7: 24,	<b>instead</b>
17: 9,	150: 17,	29: 21,	223: 12,
35: 21,	151: 7,	40: 17,	230: 19,
49: 21,	151: 24,	43: 22,	271: 9,

## Concordance

<p>297: 12</p> <p><b>instituted</b></p> <p>141: 24</p> <p><b>institutional</b></p> <p><b>ized</b> 210: 12</p> <p><b>instructive</b></p> <p>81: 11</p> <p><b>instructor</b></p> <p>200: 9</p> <p><b>Insurance</b></p> <p>20: 6, 35: 8,</p> <p>63: 7,</p> <p>140: 23,</p> <p>141: 7</p> <p><b>intended</b></p> <p>87: 15,</p> <p>279: 6</p> <p><b>intending</b></p> <p>152: 19,</p> <p>152: 23</p> <p><b>intention</b></p> <p>132: 13,</p> <p>192: 2</p> <p><b>interchangeable</b></p> <p><b>le</b> 247: 3,</p> <p>247: 4</p> <p><b>interest</b></p> <p>43: 2,</p> <p>160: 13,</p> <p>186: 5,</p> <p>186: 22,</p> <p>187: 13,</p> <p>189: 7,</p> <p>249: 24,</p> <p>274: 16</p> <p><b>interested</b></p> <p>5: 18, 40: 16</p> <p><b>interesting</b></p> <p>170: 17,</p> <p>217: 20,</p> <p>223: 10</p> <p><b>interests</b></p> <p>39: 16</p> <p><b>interim</b> 74: 4,</p> <p>143: 8</p> <p><b>interior</b></p> <p>186: 12</p> <p><b>interruption</b></p>	<p>29: 13,</p> <p>241: 17</p> <p><b>invest</b> 11: 3,</p> <p>252: 20</p> <p><b>investing</b></p> <p>32: 14</p> <p><b>investment</b></p> <p>32: 7,</p> <p>32: 23,</p> <p>33: 1,</p> <p>35: 10,</p> <p>35: 15,</p> <p>42: 4, 42: 5,</p> <p>51: 18,</p> <p>172: 14</p> <p><b>investors</b></p> <p>61: 6</p> <p><b>invite</b> 57: 9</p> <p><b>invited</b></p> <p>134: 6,</p> <p>134: 9,</p> <p>199: 6</p> <p><b>inviting</b></p> <p>202: 2</p> <p><b>involved</b></p> <p>86: 18</p> <p><b>ironic</b> 102: 15</p> <p><b>ironically</b></p> <p>118: 7</p> <p><b>irrelevant</b></p> <p>162: 9,</p> <p>162: 10</p> <p><b>irresponsible</b></p> <p>15: 22,</p> <p>15: 24,</p> <p>65: 18</p> <p><b>Island</b></p> <p>280: 13,</p> <p>280: 16</p> <p><b>Islands</b> 83: 11</p> <p><b>isolating</b></p> <p>161: 3</p> <p><b>isolation</b></p> <p>95: 10</p> <p><b>issue</b> 95: 18,</p> <p>174: 8,</p> <p>195: 1,</p> <p>213: 3,</p>	<p>213: 5,</p> <p>214: 20,</p> <p>215: 12,</p> <p>231: 14,</p> <p>234: 8,</p> <p>234: 24,</p> <p>237: 13,</p> <p>257: 4,</p> <p>259: 7,</p> <p>269: 6,</p> <p>274: 2,</p> <p>292: 24,</p> <p>293: 6</p> <p><b>issued</b> 14: 10,</p> <p>17: 23,</p> <p>25: 2,</p> <p>54: 15,</p> <p>54: 18</p> <p><b>issues</b></p> <p>102: 22,</p> <p>105: 23,</p> <p>113: 5,</p> <p>141: 11,</p> <p>157: 15,</p> <p>158: 20,</p> <p>160: 4,</p> <p>160: 21,</p> <p>173: 16,</p> <p>185: 19,</p> <p>200: 4,</p> <p>235: 3,</p> <p>242: 3,</p> <p>242: 4,</p> <p>242: 7,</p> <p>256: 20,</p> <p>257: 2</p> <p><b>items</b> 25: 16,</p> <p>45: 1, 45: 3,</p> <p>45: 9</p> <p><b>iteration</b></p> <p>270: 6</p> <p><b>itself</b> 95: 24,</p> <p>181: 17,</p> <p>232: 20</p> <p style="text-align: center;"><b>&lt; J &gt;</b></p> <p><b>J51</b> 187: 16,</p>	<p>188: 3,</p> <p>188: 9,</p> <p>233: 4</p> <p><b>Jimmy</b> 3: 10,</p> <p>81: 18,</p> <p>81: 20,</p> <p>82: 10,</p> <p>96: 10,</p> <p>96: 11,</p> <p>102: 1,</p> <p>102: 9,</p> <p>103: 12,</p> <p>107: 15,</p> <p>108: 15,</p> <p>111: 10,</p> <p>111: 12,</p> <p>111: 14,</p> <p>111: 15,</p> <p>115: 7,</p> <p>118: 17,</p> <p>118: 22,</p> <p>120: 23,</p> <p>120: 24,</p> <p>129: 2,</p> <p>133: 12</p> <p><b>job</b> 45: 24,</p> <p>67: 1,</p> <p>67: 10,</p> <p>105: 15,</p> <p>110: 10,</p> <p>117: 10,</p> <p>122: 24,</p> <p>139: 14,</p> <p>139: 21,</p> <p>139: 24,</p> <p>140: 6,</p> <p>140: 10,</p> <p>145: 24,</p> <p>154: 20,</p> <p>156: 9,</p> <p>159: 11,</p> <p>160: 9,</p> <p>206: 9,</p> <p>208: 8,</p> <p>237: 15</p> <p><b>jobs</b> 10: 12,</p> <p>13: 7,</p> <p>23: 21,</p>
--	--	---	---

## Concordance

28: 21,  
 47: 9, 84: 3,  
 84: 5, 85: 4,  
 126: 23,  
 167: 1,  
 220: 24,  
 234: 19,  
 237: 4,  
 239: 13  
**Joe** 60: 2,  
 60: 3,  
 70: 15,  
 70: 20,  
 71: 1,  
 71: 12,  
 71: 24,  
 73: 20,  
 74: 5, 75: 9,  
 76: 4, 76: 6,  
 76: 10,  
 77: 2,  
 77: 19,  
 79: 14,  
 80: 12,  
 80: 14,  
 81: 4,  
 81: 15,  
 133: 12  
**join** 131: 4  
**joined** 260: 10  
**joining**  
 180: 24,  
 197: 23  
**Joseph** 3: 8,  
 60: 15,  
 119: 7  
**Journal**  
 32: 16,  
 40: 22, 42: 3  
**JOZA** 2: 5,  
 5: 1, 5: 2,  
 108: 14,  
 108: 17,  
 109: 17,  
 109: 21,  
 111: 9  
**judgment**  
 160: 17,

164: 23,  
 167: 13,  
 226: 10  
**juggling**  
 70: 19  
**July** 32: 19  
**jumbled**  
 188: 10  
**jump** 76: 2,  
 182: 11  
**jumping**  
 189: 13  
**June** 10: 20,  
 31: 10,  
 54: 19,  
 56: 17,  
 56: 22,  
 92: 5,  
 92: 10,  
 92: 22,  
 93: 1,  
 106: 9,  
 108: 10,  
 149: 14,  
 204: 19,  
 234: 14,  
 250: 6,  
 296: 19  
**jurisdiction**  
 192: 13  
**jurisdictions**  
 169: 3,  
 170: 23,  
 171: 7  
**Justice**  
 197: 13,  
 219: 11  
**justification**  
 17: 4,  
 46: 23,  
 107: 3  
**justify**  
 47: 16,  
 101: 8,  
 218: 18,  
 228: 21  
**jut** 66: 14

### < K >

**Keeney** 145: 13  
**keep** 11: 12,  
 28: 22,  
 43: 23,  
 58: 5, 64: 7,  
 64: 16,  
 64: 22,  
 64: 23,  
 65: 8,  
 74: 24,  
 78: 9,  
 78: 12,  
 80: 20,  
 109: 2,  
 118: 10,  
 119: 3,  
 147: 12,  
 161: 15,  
 163: 13,  
 163: 14,  
 163: 22,  
 165: 3,  
 165: 13,  
 218: 24,  
 221: 9,  
 239: 7,  
 242: 2,  
 243: 12,  
 259: 10,  
 272: 23,  
 274: 17,  
 276: 17,  
 297: 17  
**keeping**  
 38: 12,  
 62: 11,  
 237: 23  
**keeps** 117: 8  
**kept** 30: 3,  
 118: 24,  
 137: 21,  
 238: 7,  
 271: 5  
**key** 181: 7,  
 182: 11,  
 186: 15,

219: 15,  
 231: 7,  
 231: 20,  
 256: 20,  
 257: 2  
**kick** 289: 2  
**kicked** 240: 14  
**kicking** 234: 7  
**killling**  
 175: 8,  
 259: 24  
**Kim** 3: 21,  
 201: 17,  
 201: 18,  
 201: 19,  
 201: 21,  
 205: 6,  
 205: 7,  
 253: 17  
**kinds** 90: 11,  
 190: 1,  
 248: 5,  
 249: 1,  
 249: 14  
**kitchen** 257: 9  
**kitchens**  
 209: 11,  
 209: 15,  
 214: 6  
**knowing**  
 83: 22,  
 132: 22  
**knowledge**  
 285: 7  
**known** 60: 17,  
 94: 7,  
 210: 4,  
 211: 18,  
 212: 3,  
 214: 8  
**knows** 80: 9,  
 91: 13,  
 95: 16  
**Koch** 169: 21  
  

### < L >

**Labor** 35: 6,

## Concordance

51:16,	247:17,	224:22,	209:24,
93:11,	248:10,	260:4,	210:1,
93:12,	249:9,	260:14	212:12,
93:18,	251:20,	<b>lasting</b> 188:4	216:14,
102:22,	253:19	<b>lasts</b> 110:8	219:12,
140:17	<b>landscape</b>	<b>late</b> 42:14,	231:4,
<b>lack</b> 41:12,	34:4	169:18,	278:2,
141:8,	<b>language</b>	209:12,	287:7,
151:8,	5:22, 6:18,	209:20	290:16,
151:9,	6:23,	<b>later</b> 57:10,	290:22,
175:9	291:17	135:21,	298:1
<b>lacking</b> 35:19	<b>languages</b>	141:18,	<b>lawfully</b>
<b>lag</b> 31:6,	265:2	170:2,	174:14
34:18,	<b>large</b> 19:12,	228:8,	<b>laws</b> 10:21,
41:20,	84:16,	288:1,	10:23,
51:13	92:13,	295:15	11:4, 18:5,
<b>laid</b> 102:1,	161:7,	<b>latest</b> 58:8	46:20,
200:15	169:18,	<b>Latin</b> 138:24,	46:22,
<b>Lake</b> 136:15	214:19,	139:15,	50:19,
<b>land</b> 187:19	218:13,	140:7,	51:2, 51:3,
<b>Landlord</b>	218:15,	146:1	54:8,
34:12,	224:1,	<b>Laughter.</b>	54:21,
43:21,	257:22,	74:1,	55:17,
100:2,	258:1,	121:4,	56:1,
102:21,	283:15,	127:8,	58:22,
125:7,	292:12	241:5,	138:5,
138:10,	<b>largely</b>	241:15,	138:6,
181:1,	170:6,	280:9,	149:7,
199:23,	200:14	285:5,	149:14,
202:14,	<b>larger</b> 27:10,	290:1	150:4,
202:23,	88:7,	<b>laundry</b> 201:4	152:16,
203:9,	250:20,	<b>Law</b> 3:19,	161:6,
203:10,	259:15	44:22,	212:13,
203:15,	<b>largest</b>	47:8,	228:20,
208:8,	33:13,	47:10,	230:9,
209:21,	163:20,	47:13,	232:19
215:15,	291:17	47:16,	<b>lawyers</b> 241:7
222:22,	<b>Larry</b> 3:18,	50:7,	<b>layout</b> 221:20
225:6,	197:7,	50:11,	<b>lead</b> 9:9,
230:2,	198:16,	50:24,	30:17,
230:4,	207:5,	51:7,	36:24,
230:18,	207:6,	54:14,	142:3,
233:15,	207:7,	54:20,	265:14
233:22,	219:7,	64:20,	<b>leader</b> 202:6
242:7,	219:11,	81:8, 89:3,	<b>leading</b> 160:9
242:20,	221:19,	160:17,	<b>Leah</b> 2:10,
244:22,	222:23,	173:5,	4:23,
245:23,	223:3,	174:21,	26:15,

## Concordance

50: 5,	101: 9,	210: 15,	29: 12,
96: 12,	106: 11,	214: 1,	39: 10,
100: 8,	118: 16,	216: 24,	41: 16,
101: 17,	118: 18,	233: 23,	66: 1, 66: 4,
107: 16,	119: 5,	262: 10	66: 6, 66: 7,
213: 7,	142: 13,	<b>legal</b> 215: 9,	72: 11,
213: 18,	201: 13,	233: 16,	97: 6,
229: 16,	201: 14,	284: 20,	155: 2,
255: 6,	211: 20	288: 14,	161: 20,
279: 22,	<b>least</b> 24: 14,	289: 16	176: 24,
285: 3	69: 14,	<b>legislated</b>	177: 3,
<b>lean</b> 84: 22	91: 11,	254: 9	187: 23,
<b>lease</b> 4: 10,	98: 11,	<b>legislation</b>	191: 7,
5: 12, 6: 19,	98: 15,	67: 13,	231: 8,
15: 18,	99: 10,	247: 1	235: 10,
17: 19,	118: 24,	<b>legislative</b>	239: 13
17: 21,	139: 23,	32: 10,	<b>levels</b> 63: 9,
31: 13,	140: 9,	160: 6,	66: 13,
64: 7,	145: 23,	161: 5	139: 8,
75: 10,	166: 16,	<b>Legislature</b>	162: 12,
75: 20,	166: 17,	10: 20,	164: 5,
110: 12,	184: 13,	63: 14	166: 7
110: 17,	192: 16,	<b>legwork</b> 298: 7	<b>leveraged</b>
110: 19,	200: 20,	<b>leisure</b>	92: 3
212: 3,	208: 13,	262: 19	<b>levies</b> 66: 11
212: 4,	223: 2,	<b>lenders</b>	<b>Liam</b> 197: 21
213: 1,	227: 13,	186: 8,	<b>liberal</b>
230: 23,	245: 18,	250: 4	169: 21
240: 5,	256: 22,	<b>lending</b> 43: 15	<b>liberty</b> 252: 5
255: 23,	258: 20,	<b>lends</b> 34: 4	<b>license</b> 259: 2
259: 4,	277: 20,	<b>length</b> 266: 6	<b>lies</b> 167: 16
259: 7	283: 17,	<b>lent</b> 232: 19	<b>lieutenant</b>
<b>leases</b> 4: 11,	284: 4	<b>less</b> 12: 16,	175: 17
15: 16,	<b>leave</b> 140: 24,	19: 15,	<b>life</b> 35: 15,
16: 11,	248: 13,	32: 14,	124: 15,
18: 2,	263: 1,	42: 16,	159: 3,
22: 18,	284: 18,	42: 22,	230: 5
36: 11,	292: 7	88: 3,	<b>lift</b> 234: 13
36: 12,	<b>leaves</b> 30: 24,	92: 18,	<b>lifted</b> 204: 19
36: 15,	220: 14	138: 18,	<b>lifting</b> 14: 23
36: 19,	<b>leaving</b>	139: 2,	<b>light</b> 54: 17,
36: 21,	262: 14	182: 15,	55: 13,
37: 4,	<b>led</b> 29: 23,	217: 10,	62: 16,
67: 23,	141: 15	257: 22,	240: 4
68: 2, 68: 3,	<b>left</b> 10: 11,	258: 10,	<b>lightly</b> 12: 17
68: 11,	11: 2, 13: 7,	274: 6	<b>likely</b> 63: 12,
68: 13,	78: 1,	<b>level</b> 11: 5,	139: 23,
80: 4,	210: 5,	22: 12,	140: 9,

## Concordance

144: 14,	263: 21,	258: 5	47: 17,
144: 15,	264: 22,	<b>living</b> 27: 4,	49: 6, 52: 1,
189: 2,	275: 19,	45: 14,	52: 4, 52: 6,
196: 19,	275: 22	45: 15,	52: 20,
200: 19,	<b>listened</b>	84: 9,	53: 2,
232: 4,	152: 13	84: 10,	101: 22,
279: 1	<b>listening</b>	117: 15,	102: 8
<b>likes</b> 45: 10,	176: 12,	127: 19,	<b>loft</b> 222: 9
45: 11,	201: 15,	127: 22,	<b>log</b> 270: 3
246: 4	261: 19,	221: 5,	<b>logged</b> 231: 20
<b>limit</b> 16: 13,	274: 17,	240: 22	<b>logical</b> 119: 1
89: 5, 290: 6	294: 6	<b>LLP</b> 3: 15	<b>long</b> 61: 1,
<b>limitations</b>	<b>live</b> 82: 15,	<b>load</b> 170: 21,	61: 6,
41: 19,	83: 19,	262: 23	111: 7,
279: 8	84: 4, 84: 7,	<b>loading</b> 135: 7	111: 16,
<b>limited</b> 175: 9	84: 8,	<b>loan</b> 186: 4,	112: 4,
<b>line</b> 11: 23,	84: 21,	186: 21,	115: 3,
139: 5,	94: 11,	187: 12,	116: 21,
147: 7,	110: 14,	244: 21	122: 17,
147: 10,	118: 5,	<b>loans</b> 120: 1	142: 11,
147: 14,	126: 3,	<b>lobby</b> 41: 5,	160: 18,
147: 19,	136: 11,	44: 24,	189: 7,
166: 13,	144: 6,	131: 5	232: 19,
167: 21,	179: 11,	<b>local</b> 13: 23,	240: 9,
175: 22,	182: 20,	14: 2,	252: 15,
208: 22,	199: 2,	29: 13,	254: 20,
209: 7,	199: 20,	61: 8, 173: 5	257: 7,
224: 12,	200: 5,	<b>localities</b>	260: 24,
243: 17,	200: 8,	191: 19	262: 15,
293: 8,	202: 5,	<b>location</b>	274: 16,
293: 10	202: 16,	23: 8,	276: 13,
<b>lines</b> 25: 15,	205: 24,	115: 23,	284: 15
40: 21,	214: 10,	116: 11,	<b>long-term</b>
161: 24	220: 1,	125: 15	142: 15
<b>link</b> 7: 19,	220: 2,	<b>locations</b>	<b>longer</b> 50: 10,
262: 23,	220: 18,	268: 9	50: 17,
275: 22,	270: 12	<b>locks</b> 222: 14	68: 24,
296: 11	<b>lived</b> 199: 4,	<b>lodging</b> 214: 8	73: 9,
<b>links</b> 5: 21,	202: 18,	<b>LODHI</b> 3: 6,	88: 13,
7: 12,	202: 20,	28: 8,	110: 8,
275: 18	203: 17	28: 12,	111: 22,
<b>list</b> 7: 17,	<b>lives</b> 82: 6,	39: 1, 39: 6,	119: 19,
56: 14,	117: 8,	41: 14,	131: 13,
63: 7,	117: 13,	41: 17,	131: 18,
203: 10	121: 22,	43: 3,	138: 13,
<b>listen</b>	121: 23,	43: 14,	149: 12,
208: 14,	240: 13,	44: 12,	212: 7,
262: 19,	240: 20,	45: 19,	231: 12,

## Concordance

297: 6  
**l o n g e v i t y**  
 88: 8,  
 151: 9,  
 162: 6  
**l o n g i t u d i n a l**  
 148: 17,  
 174: 2  
**l o o k e d**  
 101: 15,  
 172: 2,  
 195: 9,  
 204: 14  
**l o o k i n g** 87: 5,  
 95: 13,  
 111: 6,  
 120: 13,  
 133: 8,  
 145: 18,  
 156: 4,  
 167: 19,  
 172: 4,  
 173: 22,  
 174: 1,  
 174: 24,  
 182: 23,  
 184: 13,  
 184: 19,  
 187: 21,  
 189: 8,  
 189: 22,  
 191: 21,  
 195: 11,  
 196: 21,  
 256: 10  
**l o o k s** 9: 7,  
 90: 17,  
 91: 10,  
 129: 15,  
 135: 4,  
 135: 7,  
 167: 2,  
 181: 3,  
 182: 9,  
 193: 16,  
 194: 2,  
 217: 10,  
 257: 19

**l o o p h o l e**  
 212: 9,  
 212: 10,  
 212: 15  
**l o o p h o l e s**  
 150: 11  
**l o s e** 233: 6  
**l o s e s** 132: 8  
**l o s i n g** 13: 7,  
 50: 15,  
 94: 9,  
 94: 16,  
 175: 7,  
 237: 4  
**l o s s** 66: 18,  
 110: 3,  
 138: 20,  
 140: 1,  
 143: 12,  
 156: 9,  
 238: 17  
**l o s s e s** 45: 24,  
 139: 21,  
 160: 6,  
 160: 9,  
 167: 1,  
 175: 22  
**l o s t** 10: 12,  
 23: 21,  
 67: 1,  
 67: 10,  
 85: 4,  
 92: 23,  
 108: 23,  
 110: 9,  
 125: 21,  
 137: 10,  
 139: 14,  
 139: 24,  
 140: 22,  
 145: 23,  
 200: 22,  
 202: 24,  
 203: 24,  
 206: 10,  
 210: 7,  
 229: 17,  
 231: 10,

234: 19,  
 278: 1,  
 278: 8,  
 282: 10  
**l o t s** 155: 1  
**l o u d** 198: 15  
**l o v e** 94: 11,  
 168: 20,  
 170: 17,  
 229: 5,  
 245: 18,  
 246: 3  
**l o w** 10: 11,  
 16: 7,  
 61: 22,  
 64: 23,  
 97: 16,  
 97: 22,  
 114: 18,  
 117: 4,  
 126: 22,  
 136: 2,  
 136: 10,  
 136: 19,  
 136: 22,  
 137: 8,  
 137: 15,  
 137: 23,  
 138: 17,  
 139: 10,  
 139: 16,  
 139: 22,  
 140: 4,  
 140: 15,  
 141: 16,  
 141: 19,  
 142: 5,  
 144: 13,  
 146: 1,  
 147: 7,  
 148: 5,  
 153: 24,  
 155: 16,  
 180: 10,  
 181: 21,  
 182: 18,  
 194: 8,  
 194: 12,

203: 1,  
 204: 14,  
 204: 24,  
 206: 8  
**l o w e r** 23: 6,  
 75: 1, 75: 6,  
 75: 12,  
 80: 6, 98: 9,  
 103: 8,  
 111: 20,  
 126: 5,  
 150: 19,  
 152: 19,  
 182: 1,  
 214: 9,  
 219: 22,  
 238: 15,  
 258: 1,  
 291: 23  
**l o w e r e d**  
 151: 13  
**l o w e s t** 219: 19  
**l o w s** 10: 4,  
 106: 1  
**l u c k y** 110: 20  
**l u c r a t i v e**  
 232: 1,  
 232: 4  
**l u x u r y** 31: 19,  
 48: 11,  
 50: 15,  
 88: 18,  
 89: 3, 200: 6  
  
**< M >**  
**Mac** 24: 8  
**m a c h i n a t i o n s**  
 34: 8  
**Mae** 24: 8  
**mail** 262: 7,  
 276: 11  
**main** 81: 6,  
 81: 7,  
 150: 13  
**maintain**  
 31: 22,  
 36: 12,



## Concordance

38: 6,	<b>make up</b> 83: 6	284: 1	31: 2
48: 14,	<b>make ups</b>	<b>MARC</b> 299: 7,	<b>markets</b> 90: 8,
77: 7,	126: 14	299: 17	170: 14
120: 14,	<b>manage</b> 9: 18,	<b>March</b> 22: 1	<b>MARMOR</b> 3: 22,
189: 9	60: 24,	<b>margin</b>	205: 8,
<b>maintained</b>	117: 6,	147: 23,	205: 11,
165: 5	180: 19,	176: 5,	205: 13,
<b>maintaining</b>	187: 6,	220: 17,	205: 16
36: 7, 41: 3,	191: 21,	221: 6	<b>married</b>
181: 2,	251: 6	<b>marginally</b>	122: 22
188: 7,	<b>manageable</b>	223: 20	<b>massive</b>
189: 10	177: 10	<b>margins</b>	167: 1,
<b>Maintenance</b>	<b>management</b>	114: 6,	167: 8,
11: 13,	82: 16	175: 9,	222: 9
30: 16,	<b>Manager</b> 2: 22	206: 2	<b>match</b> 29: 24,
32: 3, 32: 7,	<b>managers</b>	<b>mark</b> 252: 18	188: 5
33: 7, 35: 7,	180: 22	<b>market</b> 23: 20,	<b>matches</b>
37: 19,	<b>managing</b>	34: 4,	270: 12
43: 12,	181: 2	34: 17,	<b>material</b>
44: 16,	<b>Mandarin</b>	38: 13,	141: 15,
51: 17,	291: 15,	52: 12,	208: 18
185: 19,	291: 21,	53: 11,	<b>math</b> 13: 11,
196: 15	292: 5	73: 12,	193: 16,
<b>Major</b> 31: 17,	<b>mandate</b>	78: 8,	274: 10
33: 8,	64: 14,	78: 17,	<b>matter</b> 66: 12,
48: 10,	64: 15,	78: 20,	93: 23,
136: 24,	64: 22,	78: 21,	104: 24,
138: 21,	87: 16,	79: 12,	241: 24
139: 9,	106: 16,	79: 17,	<b>matters</b> 254: 5
150: 15,	133: 4,	79: 20,	<b>max</b> 273: 18,
151: 14	195: 3,	79: 23,	274: 10
<b>majority</b>	239: 10,	89: 1,	<b>maximum</b>
9: 19,	254: 7,	91: 23,	183: 8,
12: 19,	254: 8	97: 10,	273: 20,
19: 13,	<b>mandates</b>	98: 10,	283: 20
23: 20,	16: 20,	114: 19,	<b>Mayor</b> 27: 1,
37: 2,	30: 18	117: 23,	95: 5, 96: 5,
44: 13,	<b>Manhattan</b>	126: 6,	167: 23,
50: 16,	23: 6,	129: 8,	199: 17
50: 23,	219: 13,	130: 2,	<b>mayoral</b> 30: 5
50: 24,	267: 21,	133: 4,	<b>MCI</b> 44: 21,
126: 1,	280: 6,	140: 21,	44: 23,
138: 17,	291: 22,	150: 7,	46: 13,
152: 4,	291: 23	172: 12,	56: 20,
175: 12,	<b>manifest</b>	219: 24,	58: 24,
190: 11,	247: 16	234: 1,	69: 21,
231: 10,	<b>map</b> 193: 23	250: 18	162: 6
292: 12	<b>marathon</b>	<b>market - rate</b>	<b>MCI S</b> 45: 4,

## Concordance

46: 8, 47: 3,	245: 17	280: 20,	181: 9,
54: 10,	<b>median</b> 137: 22	288: 2,	190: 9,
54: 13,	<b>medical</b>	288: 8,	190: 16,
55: 2,	137: 12,	288: 19,	195: 24,
56: 21,	220: 16,	288: 21	197: 5,
59: 8, 162: 1	255: 3	<b>member</b> 39: 7,	225: 19,
<b>McLaughlin</b>	<b>medium</b> 60: 22,	61: 13,	225: 20,
2: 15, 160: 2	65: 17	77: 11,	240: 11,
<b>meals</b> 137: 18	<b>meet</b> 25: 10,	113: 24,	244: 18,
<b>meaningful</b>	38: 5,	180: 23,	251: 15,
223: 2,	43: 12,	202: 6,	258: 4,
224: 12,	48: 1,	220: 16	266: 11
231: 12	94: 23,	<b>membersh</b> <b>ip</b>	<b>mergers</b> 85: 9,
<b>means</b> 13: 15,	111: 4,	18: 15,	123: 12,
62: 1, 81: 2,	111: 5,	19: 11,	123: 17,
111: 17,	199: 14,	19: 12,	128: 7
111: 18,	208: 22,	19: 13,	<b>merits</b> 34: 20
113: 3,	242: 23,	24: 11,	<b>message</b>
127: 17,	287: 6	114: 5,	262: 14,
128: 15,	<b>MEETING</b> 1: 6,	120: 4,	276: 6,
151: 9,	4: 7, 4: 8,	180: 21	276: 8
154: 5,	5: 13, 5: 15,	<b>memo</b> 54: 15,	<b>met</b> 63: 9,
154: 8,	5: 16, 6: 1,	54: 19,	86: 22
183: 7,	6: 8, 7: 19,	58: 8, 58: 11	<b>method</b> 62: 10,
184: 16,	8: 1, 37: 16,	<b>memos</b> 215: 9,	119: 2
199: 10,	38: 11,	216: 21,	<b>methodologies</b>
201: 7,	57: 8,	217: 3,	34: 16
209: 22,	57: 10,	258: 12	<b>methodology</b>
225: 17,	60: 12,	<b>mental</b> 210: 12	30: 11,
247: 10	143: 14,	<b>mention</b>	33: 20,
<b>meant</b> 80: 1,	158: 6,	26: 23,	53: 17
185: 10	158: 7,	67: 19	<b>metrics</b>
<b>measure</b>	206: 14,	<b>mentioned</b>	51: 18,
162: 15,	256: 22,	20: 19,	51: 20
229: 22,	260: 8,	22: 11,	<b>Metro</b> 137: 18,
240: 3,	263: 12,	25: 1, 26: 4,	154: 11
247: 5,	263: 21,	40: 22,	<b>MFJ</b> 210: 1
255: 7	277: 14,	46: 19,	<b>microphone</b>
<b>measured</b>	280: 1,	47: 4, 59: 6,	157: 2
87: 19	286: 4,	63: 19,	<b>mid</b> 115: 16,
<b>measures</b>	287: 18,	67: 20,	115: 18,
166: 6,	289: 22	68: 1,	140: 22,
183: 5	<b>meetings</b> 4: 9,	121: 13,	206: 4,
<b>mechanisms</b>	5: 19, 7: 20,	129: 4,	270: 18
149: 12,	7: 21,	131: 2,	<b>middle</b>
250: 23	120: 4,	143: 16,	169: 22,
<b>media</b> 21: 3,	120: 6,	152: 11,	179: 14,
21: 9,	202: 10,	152: 14,	185: 13,

## Concordance

203:18,  
 253:18  
**mi d n i g h t**  
 271:9,  
 271:13  
**mi d s t** 10:2,  
 104:20,  
 187:9,  
 188:24,  
 189:5  
**M i l l e r** 3:15,  
 231:21  
**mi l l i o n** 15:8,  
 32:21,  
 67:8,  
 194:5,  
 194:13,  
 195:8  
**mi m i c** 191:14  
**mi n d** 199:16,  
 234:4,  
 235:11,  
 239:8  
**mi n d s** 208:9  
**M i n e** 96:20,  
 111:3  
**mi n i m a l**  
 11:22,  
 24:14,  
 44:3,  
 140:21,  
 240:14  
**mi n i m i z i n g**  
 13:15  
**mi n i m u m**  
 15:23,  
 22:2,  
 36:14,  
 39:2,  
 49:11,  
 187:4,  
 195:9,  
 254:24,  
 284:4  
**mi n u t e** 158:11  
**mi n u t e s**  
 262:15,  
 263:2,

264:1,  
 273:8,  
 276:9,  
 276:10,  
 276:15,  
 277:4,  
 282:2,  
 292:23  
**M I R O N O V A**  
 3:12,  
 134:12,  
 134:13,  
 134:19,  
 135:1,  
 135:5,  
 135:9,  
 135:17,  
 135:22,  
 143:1,  
 143:23,  
 145:8,  
 146:11,  
 146:17,  
 146:22,  
 148:14,  
 149:1,  
 149:20,  
 150:2,  
 151:11,  
 152:2,  
 153:18,  
 154:23,  
 156:3,  
 156:14  
**mi s g u i d e d**  
 15:22  
**mi s l e a d i n g**  
 27:15  
**mi s r e p o r t i n g**  
 159:15  
**mi s r e p r e s e n t a t i o n** 177:4  
**mi s s e d** 26:16,  
 91:7,  
 120:24,  
 272:14  
**mi s s i n g** 23:13  
**mi s s i o n** 62:23

**mi s t a k e**  
 132:24  
**mi s t a k e n l y**  
 10:23  
**mi s u n d e r s t o o d**  
 47:18  
**mi t i g a t e**  
 142:14  
**mi x** 97:9,  
 109:13,  
 140:7,  
 146:1,  
 181:3  
**mi x e d** 78:7,  
 138:24,  
 139:15,  
 144:6  
**M o b i l i z a t i o n**  
 219:11  
**m o d e l** 21:7,  
 23:10  
**m o d e r a t e**  
 140:2,  
 140:16,  
 185:18,  
 186:10,  
 186:17,  
 187:5,  
 240:7  
**m o d e r a t e l y**  
 181:24  
**m o d e r n i z a t i o n**  
 186:12  
**m o d e s t**  
 168:13,  
 190:3,  
 201:12  
**m o d i f y** 188:3  
**m o d i f y i n g**  
 187:22  
**m o m** 19:17,  
 90:9  
**m o m e n t** 24:9,  
 181:9,  
 182:5,  
 185:22,  
 188:13,  
 216:17,

256:15  
**m o n e y** 12:12,  
 45:14,  
 50:14,  
 67:11,  
 100:21,  
 114:22,  
 137:19,  
 138:17,  
 154:9,  
 175:8,  
 200:10,  
 203:11,  
 203:12,  
 204:16,  
 204:17,  
 204:18,  
 212:18,  
 221:3,  
 221:4,  
 227:9,  
 232:3,  
 233:6,  
 240:11,  
 240:17,  
 241:19,  
 241:22,  
 242:1,  
 252:21,  
 252:22,  
 259:9,  
 260:1  
**m o n i e s** 63:10,  
 128:20  
**m o n t h** 14:12,  
 14:13,  
 14:19,  
 21:6,  
 25:13,  
 90:19,  
 91:7, 99:8,  
 107:18,  
 108:3,  
 131:17,  
 213:16,  
 220:12,  
 220:13,  
 220:15,

## Concordance

220:24,	149:9,	226:5,	<b>mute</b> 198:12,
221:1,	207:11,	226:24,	198:16,
234:17,	211:6,	227:2,	266:16
278:2,	225:6,	227:12,	<b>muted</b> 8:21,
278:9	229:10,	227:14,	157:4,
<b>monthly</b>	236:2,	228:8,	198:20,
14:16,	249:17,	266:22	198:21,
25:10,	290:12,	<b>moved</b> 117:3,	201:21,
33:17,	293:20,	165:9	236:13,
120:4,	293:21,	<b>moves</b> 131:18,	244:9,
200:18,	297:7	218:2,	283:12,
200:21	<b>mortgage</b>	227:2	289:4
<b>months</b> 11:4,	20:15,	<b>moving</b> 11:9,	<b>myriad</b> 63:14
15:16,	39:17,	12:7, 34:5,	<b>myself</b>
25:2, 29:2,	63:6,	36:21,	226:24,
49:5, 91:7,	94:15,	40:20,	230:14
95:22,	120:18,	41:11,	
95:23,	190:5,	70:9,	
108:8,	247:5,	75:13,	<b>&lt; N &gt;</b>
130:17,	249:18,	213:6,	<b>nail</b> 90:11
145:18,	250:6	255:2,	<b>name</b> 9:15,
158:23,	<b>mortgages</b>	279:11	28:11,
179:5,	24:6, 24:7,	<b>mud</b> 44:22,	60:15,
194:10,	24:18,	54:11	110:17,
199:5,	39:19,	<b>multi-familie</b>	110:19,
200:2,	39:22,	<b>s</b> 170:13	135:22,
202:19,	40:6,	<b>multi-family</b>	197:22,
212:7,	119:16,	39:20,	198:18,
227:5,	119:20,	40:2,	199:3,
227:7,	120:7,	169:2,	299:14
230:22,	120:11	171:11,	<b>namely</b> 161:5
234:18,	<b>mostly</b>	171:19,	<b>names</b> 198:7
247:21,	120:14,	172:1,	<b>narrative</b>
254:23,	259:10	172:7,	100:2
257:15	<b>motivated</b>	172:10,	<b>narrowly</b>
<b>moral</b> 221:18	13:18,	172:13	160:22
<b>moratorium</b>	16:5, 17:5	<b>multi-year</b>	<b>Nassau</b> 256:7
29:4,	<b>move</b> 26:1,	164:9	<b>nation</b> 158:24
204:19,	59:11,	<b>multiple</b>	<b>national</b>
210:3,	97:21,	30:5,	139:6
234:13	118:7,	35:22,	<b>nationwide</b>
<b>morning</b> 4:3,	122:21,	154:7,	39:24,
9:1, 9:3,	178:15,	223:14,	40:3,
9:14,	211:24,	268:9	172:11
28:10,	218:1,	<b>multiplier</b>	<b>natural</b>
28:11,	225:1,	154:2	118:19
60:8, 60:9,	225:18,	<b>multiply</b>	<b>naturally</b>
134:8,	226:2,	154:2	258:16

## Concordance

<b>nature</b> 247: 16	<b>needless</b>	102: 2,	<b>Nice</b> 9: 4,
<b>navigating</b>	181: 16	161: 11,	9: 6, 106: 9,
67: 12	<b>needs</b> 34: 13,	161: 16,	112: 6,
<b>nd</b> 179: 12	35: 10,	162: 16,	118: 8,
<b>near</b> 22: 12,	35: 24,	162: 22,	118: 9
87: 18	42: 17,	163: 4,	<b>night</b> 240: 22
<b>nearly</b> 10: 14,	45: 22,	165: 10,	<b>nine</b> 270: 4,
15: 8,	51: 18,	166: 17,	296: 20
30: 24,	95: 1,	167: 2,	<b>No.</b> 98: 19,
163: 8	105: 14,	169: 4,	99: 12,
<b>necessarily</b>	113: 6,	171: 4,	173: 1,
69: 13,	113: 16,	171: 15,	176: 20,
80: 14,	117: 14,	192: 12,	193: 5,
132: 12,	155: 4,	213: 1	193: 6,
145: 18,	157: 16,	<b>network</b>	203: 9,
147: 16,	188: 5,	180: 12	246: 8,
147: 24,	195: 2,	<b>networking</b>	270: 17,
149: 2	213: 12,	109: 4	275: 13,
<b>necessary</b>	220: 17,	<b>Nevertheless</b>	280: 23
11: 11,	230: 11,	14: 7	<b>nobody</b> 95: 16,
17: 17,	234: 4,	<b>newly</b> 165: 7	270: 2
33: 8, 64: 5,	236: 20,	<b>news</b> 159: 16	<b>NOI</b> 12: 6,
64: 7, 65: 8,	237: 13,	<b>newspaper</b>	12: 20,
68: 3,	238: 8,	14: 5	12: 21,
68: 11,	247: 22,	<b>next</b> 15: 16,	27: 8,
78: 9,	263: 13	15: 20,	30: 11,
209: 22,	<b>negative</b>	26: 1, 28: 6,	30: 21,
259: 20	12: 3,	60: 1,	33: 21,
<b>necessities</b>	65: 16,	83: 23,	33: 23,
137: 13	256: 3	90: 18,	36: 13,
<b>needed</b> 11: 14,	<b>negotiate</b>	91: 12,	41: 11,
14: 3,	226: 17,	92: 6,	53: 5,
50: 22,	251: 22	92: 22,	65: 22,
83: 20,	<b>negotiated</b>	95: 23,	66: 1, 66: 4,
86: 9, 88: 3,	227: 6	114: 11,	66: 6, 66: 7,
96: 9,	<b>negotiations</b>	129: 12,	69: 23,
111: 18,	129: 12	145: 18,	70: 21,
161: 15,	<b>Neighborhood</b>	151: 16,	71: 19,
163: 3,	23: 2,	156: 20,	72: 2, 72: 3,
163: 13,	96: 22,	156: 21,	72: 11,
163: 14,	179: 1	178: 15,	72: 19,
163: 22,	<b>neighborhoods</b>	197: 7,	73: 11,
165: 3,	180: 9	207: 4,	77: 7,
235: 22,	<b>neighbors</b>	213: 17,	77: 16,
261: 2,	84: 6	227: 20,	78: 9,
265: 2,	<b>nervous</b> 259: 4	273: 2,	80: 20,
286: 24	<b>net</b> 66: 15,	289: 14,	102: 1,
<b>needing</b> 185: 4	98: 15,	289: 19	104: 24,

## Concordance

106: 17,	277: 20	121: 2,	239: 8,
129: 5,	<b>not - for - prof i</b>	235: 17	239: 11,
132: 11,	<b>t</b> 60: 18	<b>notices</b>	255: 7,
138: 12,	<b>Notary</b> 299: 8	293: 23	255: 9,
161: 22,	<b>note</b> 18: 17,	<b>notified</b>	256: 11,
185: 11,	50: 6,	108: 22	268: 12
252: 15,	67: 20,	<b>notify</b> 109: 23	<b>numerically</b>
252: 17	142: 2,	<b>notion</b> 12: 11,	26: 20
<b>noise</b> 26: 17	159: 9,	234: 6	<b>numerous</b>
<b>non-english</b>	171: 23,	<b>November</b>	202: 22
292: 13	214: 24,	32: 20	<b>NYC</b> 7: 17
<b>non-essential</b>	215: 3,	<b>nowhere</b> 70: 1	<b>nyc.gov</b> 7: 15
140: 5,	217: 20,	<b>nuance</b> 67: 13,	<b>nyc.gov/rgb</b>
140: 6	230: 14	131: 21	5: 16
<b>non-profit</b>	<b>noted</b> 165: 3	<b>numbers</b> 10: 4,	
136: 1,	<b>notes</b> 299: 12	20: 7,	
180: 2,	<b>nothing</b> 16: 6,	26: 10,	<b>&lt; O &gt;</b>
180: 4,	95: 10,	26: 12,	<b>O&amp;M</b> 68: 4
180: 14,	99: 2,	37: 13,	<b>objecting</b>
180: 15	157: 22,	39: 24,	241: 16
<b>non-profits</b>	231: 3	41: 21,	<b>objection</b>
209: 14,	<b>notice</b> 6: 5,	58: 19,	241: 14
210: 17	127: 7,	62: 13,	<b>objective</b>
<b>non-rent</b>	147: 17,	72: 21,	51: 22
161: 23	148: 2,	72: 23,	<b>objectively</b>
<b>non-stabilize</b>	172: 15,	74: 12,	167: 20
<b>d</b> 212: 11,	211: 14,	106: 1,	<b>obligation</b>
212: 16,	212: 1,	106: 2,	111: 5
216: 7	213: 7,	121: 6,	<b>obligations</b>
<b>non-work</b>	263: 7,	146: 3,	37: 21, 38: 6
145: 6	270: 14,	152: 11,	<b>observable</b>
<b>None</b> 88: 16,	273: 15,	152: 13,	141: 23
159: 6	275: 15,	152: 14,	<b>obsolete</b>
<b>noon</b> 6: 10,	284: 24,	152: 21,	122: 11
6: 12, 271: 3	285: 9,	154: 21,	<b>obstacles</b>
<b>Nor</b> 67: 6,	285: 15,	165: 1,	268: 20
243: 8	285: 17,	168: 3,	<b>obtain</b> 5: 14
<b>normal</b> 10: 10,	286: 3,	173: 23,	<b>obvious</b>
94: 4,	286: 21,	175: 24,	272: 19
106: 3,	287: 12,	184: 7,	<b>Obviously</b>
269: 5,	287: 19,	194: 1,	45: 12,
271: 1	287: 20,	194: 8,	57: 6,
<b>normally</b>	290: 21,	195: 18,	79: 23,
181: 11,	297: 15	206: 6,	99: 24,
220: 22,	<b>noticeable</b>	206: 17,	107: 11,
262: 2,	147: 22	206: 21,	111: 16,
262: 5,	<b>noticed</b>	214: 9,	176: 4,
263: 21,	18: 18,	238: 11,	179: 13,

## Concordance

187: 16,	21: 13,	181: 18,	75: 8,
187: 24,	22: 2, 22: 5,	188: 20,	150: 13,
236: 18,	152: 18,	193: 23,	193: 11,
237: 4,	283: 19,	225: 20	195: 22,
237: 22,	284: 7,	<b>old</b> 30: 13,	289: 12,
241: 21,	291: 6	82: 3, 89: 3,	297: 4
261: 19,	<b>offset</b> 16: 18,	152: 5,	<b>ones</b> 34: 1,
274: 20,	21: 14,	158: 2,	120: 11,
275: 23,	23: 24,	226: 11	122: 15,
276: 12,	75: 3,	<b>older</b> 19: 17,	245: 2,
287: 6	232: 7,	44: 15,	258: 3,
<b>occasionally</b>	238: 15	51: 11,	260: 16
175: 24,	<b>offsets</b> 62: 5	56: 2,	<b>ongoing</b> 13: 5,
219: 13	<b>often</b> 10: 19,	82: 22,	13: 10,
<b>occupancy</b>	38: 1, 46: 8,	112: 16,	16: 19,
151: 23	46: 10,	112: 17,	191: 21
<b>occupant</b>	72: 15,	135: 9,	<b>online</b> 265: 5,
211: 21	98: 23,	171: 11,	296: 23
<b>occupying</b>	98: 24,	171: 12,	<b>open</b> 18: 22,
108: 20	99: 1,	226: 7	71: 5,
<b>occur</b> 15: 20,	160: 11,	<b>Once</b> 70: 20,	119: 4,
36: 24	177: 18	106: 3,	126: 15,
<b>occurred</b>	<b>oftentimes</b>	159: 10,	151: 15,
42: 16	46: 12	223: 5,	175: 18,
<b>October</b>	<b>Ohio</b> 171: 20	224: 14,	215: 18,
95: 17,	<b>Oksana</b> 3: 12,	253: 5,	225: 3,
227: 3	134: 12,	263: 7,	244: 14,
<b>offer</b> 141: 3,	134: 21,	275: 17,	253: 1,
157: 11,	135: 13,	275: 20,	253: 5,
230: 3,	135: 22,	297: 10	264: 4,
242: 13,	142: 20,	<b>one-third</b>	264: 5,
261: 20,	142: 21,	116: 2,	268: 5,
262: 12,	144: 19,	116: 7,	271: 10,
279: 19	146: 8,	152: 12	278: 5,
<b>offering</b>	146: 16,	<b>one-time</b>	282: 11
238: 18,	148: 7,	141: 5	<b>opening</b>
262: 20,	149: 5,	<b>one-year</b>	90: 19,
281: 3	149: 22,	17: 19,	90: 20,
<b>offers</b> 40: 1	150: 23,	36: 11,	222: 21
<b>offhand</b>	151: 3,	36: 15,	<b>opens</b> 209: 24
109: 14	152: 11,	38: 22,	<b>operate</b> 34: 8,
<b>Office</b> 2: 22,	152: 13,	68: 8,	63: 5, 218: 7
265: 6,	155: 24,	87: 10,	<b>operates</b>
296: 19	156: 17,	89: 16,	41: 20
<b>offices</b> 109: 9	157: 17,	101: 9,	<b>operation</b>
<b>officials</b>	179: 9,	201: 13,	232: 10
11: 9, 14: 3,	181: 9,	210: 3	<b>operational</b>
20: 24,	181: 15,	<b>one.</b> 74: 8,	33: 7

## Concordance

<b>operations</b>	25: 19,	<b>organizing</b>	194: 17,
19: 18,	50: 17,	131: 16	223: 12,
32: 3,	134: 18,	<b>orgs</b> 179: 14	235: 13,
191: 22,	262: 21,	<b>origin</b> 138: 22	257: 19,
196: 15	279: 20,	<b>original</b>	261: 24,
<b>opinion</b>	282: 23,	98: 2,	262: 2
100: 9,	288: 17,	180: 17	<b>outstanding</b>
102: 13,	294: 1,	<b>originally</b>	159: 11
102: 15,	296: 23	266: 1	<b>outstrip</b>
103: 14,	<b>options</b>	<b>Others</b> 49: 13,	163: 12
136: 16,	190: 10,	116: 20,	<b>overall</b>
151: 4	262: 12,	137: 10,	133: 3,
<b>opinions</b>	273: 22,	140: 13,	171: 1,
104: 1	275: 6,	154: 8,	173: 22,
<b>opportunities</b>	294: 14	173: 17,	193: 16
278: 11,	<b>oranges</b>	190: 9,	<b>overburdened</b>
295: 12	170: 19	210: 13,	102: 19
<b>opportunity</b>	<b>order</b> 7: 24,	213: 1,	<b>overcharge</b>
14: 1,	8: 8, 8: 15,	225: 20,	218: 4,
21: 11,	11: 11,	244: 21,	253: 13
28: 14,	16: 13,	257: 21,	<b>overcompensat</b>
54: 4,	38: 6,	294: 13	<b>e</b> 78: 16
65: 13,	59: 10,	<b>Otherwise</b>	<b>overcompensat</b>
136: 5,	67: 14,	16: 10,	<b>ed</b> 167: 4,
176: 5,	67: 15,	104: 20,	252: 14
199: 9,	165: 13,	285: 16	<b>overcompensat</b>
207: 16,	165: 14,	<b>outbreak</b>	<b>ion</b> 161: 21
208: 22,	188: 3,	199: 20,	<b>overdue</b>
243: 21,	198: 4,	200: 24	232: 19,
244: 19,	223: 21,	<b>outcomes</b>	233: 10
268: 3,	227: 17,	250: 10	<b>overhauls</b>
281: 11,	264: 11,	<b>outdated</b>	33: 9
282: 8,	269: 7,	30: 12	<b>overlap</b> 51: 15
287: 14	269: 9,	<b>outer</b> 175: 1	<b>Overlapping</b>
<b>opposed</b>	270: 23,	<b>outlawed</b>	198: 9,
68: 14,	296: 9	209: 12	241: 10,
68: 15,	<b>orders</b> 5: 23	<b>outlets</b>	242: 17,
78: 4,	<b>organization</b>	159: 16	243: 4
103: 5,	22: 1,	<b>outline</b>	<b>overly</b> 50: 20
103: 9,	136: 1,	171: 23	<b>overnight</b>
144: 11,	180: 2,	<b>outpaced</b>	289: 24
154: 20,	196: 2	184: 24	<b>overstate</b>
186: 1,	<b>organizations</b>	<b>outpouring</b>	78: 9,
189: 8,	187: 8	283: 16	78: 22,
189: 10,	<b>organize</b>	<b>Outside</b>	177: 3
277: 22,	8: 13,	120: 17,	<b>overstated</b>
283: 7	121: 19,	164: 19,	174: 12
<b>option</b> 25: 9,	274: 2	192: 13,	<b>overstatement</b>



## Concordance

33: 21,  
 184: 13  
**owe** 101: 3  
**own** 9: 18,  
 11: 1, 18: 6,  
 23: 3, 42: 3,  
 61: 1, 64: 4,  
 74: 17,  
 82: 15,  
 82: 17,  
 83: 5,  
 83: 24,  
 84: 18,  
 191: 21,  
 203: 4,  
 250: 1  
**owned** 61: 4  
**owning** 84: 10  
**owns** 251: 14,  
 251: 21  
**OZIER** 3: 20,  
 198: 14,  
 198: 18,  
 198: 23,  
 199: 3,  
 226: 20  
  
**< P >**  
**p. m.** 5: 14,  
 6: 12, 6: 14,  
 240: 21  
**pace** 118: 10,  
 118: 24  
**pacing** 196: 22  
**package**  
 191: 3,  
 191: 6,  
 210: 21  
**packet** 209: 6,  
 210: 22,  
 211: 14,  
 214: 23,  
 215: 8  
**packets**  
 210: 20,  
 211: 4,  
 211: 5

**PAGE** 3: 3,  
 5: 20, 7: 3,  
 7: 11, 7: 13,  
 71: 1, 71: 2,  
 71: 4, 71: 8,  
 89: 20,  
 100: 10,  
 210: 23,  
 217: 5  
**pages** 213: 17,  
 299: 10  
**paid** 10: 18,  
 13: 12,  
 13: 13,  
 21: 5,  
 33: 17, 38: 9  
**pain** 29: 7,  
 130: 23,  
 167: 16  
**paint** 30: 17  
**painting** 37: 1  
**Palmaan** 3: 6,  
 28: 11,  
 38: 19,  
 40: 14,  
 51: 8,  
 57: 16,  
 59: 22,  
 133: 12  
**paltry** 281: 2  
**pandemic**  
 9: 24,  
 12: 10,  
 15: 9, 16: 7,  
 17: 12,  
 21: 24,  
 25: 22,  
 27: 4,  
 27: 13,  
 38: 1,  
 49: 22,  
 84: 24,  
 85: 19,  
 86: 20,  
 91: 14,  
 93: 21,  
 105: 22,  
 108: 24,

109: 12,  
 123: 16,  
 124: 13,  
 127: 24,  
 142: 11,  
 142: 14,  
 144: 23,  
 145: 2,  
 145: 7,  
 154: 13,  
 155: 14,  
 166: 24,  
 202: 19,  
 203: 18,  
 213: 13,  
 229: 1,  
 230: 3,  
 239: 6  
**panel** 6: 9,  
 6: 13, 7: 1,  
 108: 13,  
 179: 21  
**panelists**  
 8: 11,  
 260: 10,  
 260: 16,  
 263: 23  
**panels** 149: 6  
**paper** 217: 5  
**paperwork**  
 253: 10  
**par** 253: 14  
**parallel**  
 118: 22,  
 191: 15  
**parallels**  
 102: 16,  
 107: 7,  
 107: 10  
**parents**  
 19: 20,  
 110: 12,  
 110: 13,  
 110: 14  
**parliamentary**  
 289: 16  
**parse** 252: 12,  
 275: 21

**parsing**  
 250: 19  
**part** 23: 5,  
 26: 16,  
 26: 21,  
 31: 11,  
 34: 14,  
 47: 20,  
 52: 7, 61: 6,  
 61: 10,  
 90: 17,  
 94: 1,  
 100: 24,  
 164: 17,  
 179: 21,  
 196: 1,  
 196: 14,  
 206: 4,  
 217: 5,  
 217: 6,  
 239: 24,  
 262: 1,  
 286: 12,  
 287: 22,  
 292: 19,  
 295: 10  
**partial**  
 186: 9,  
 186: 24,  
 187: 13,  
 230: 22  
**partially**  
 246: 8  
**participant**  
 186: 4  
**participants**  
 181: 5  
**participate**  
 245: 3,  
 254: 17,  
 287: 17,  
 294: 15  
**participating**  
 133: 13,  
 133: 20,  
 196: 10,  
 244: 20  
**participation**

## Concordance

24: 11,	129: 9,	290: 12,	227: 20,
244: 21,	170: 13,	294: 24	228: 6,
278: 12	230: 16	<b>path</b> 114: 11	228: 7,
<b>particular</b>	<b>party</b> 109: 24,	<b>patter</b> 160: 7	237: 6,
23: 12,	246: 2,	<b>pattern</b>	237: 7,
96: 18,	246: 6	11: 22, 12: 7	237: 8,
110: 5,	<b>pass</b> 95: 9,	<b>Patti</b> 2: 9,	240: 5,
139: 11,	218: 20	5: 5, 8: 13,	260: 1
203: 23,	<b>passage</b> 36: 5	150: 24,	<b>Paycheck</b>
212: 23,	<b>passed</b> 73: 5,	192: 19,	29: 14,
229: 2,	162: 2,	236: 4,	39: 15,
259: 8	188: 8,	236: 11,	63: 20,
<b>particularly</b>	196: 11	239: 17,	130: 18,
25: 20,	<b>passing</b>	240: 10,	130: 19,
26: 9,	143: 12,	278: 21,	153: 4
139: 17,	143: 15,	281: 4	<b>paychecks</b>
159: 13,	157: 12,	<b>pause</b> 289: 19	13: 7
169: 21,	186: 2,	<b>pave</b> 164: 18	<b>paying</b> 23: 3,
208: 4,	191: 8	<b>Pay</b> 10: 13,	23: 5, 23: 7,
217: 23,	<b>passionate</b>	10: 17,	23: 16,
221: 13,	278: 20,	15: 1,	24: 17,
221: 21,	278: 21,	20: 11,	79: 20,
222: 18,	278: 22,	21: 7,	90: 16,
224: 17,	278: 24	21: 12,	92: 5, 92: 7,
224: 18,	<b>past</b> 73: 13,	23: 22,	92: 12,
231: 11,	80: 3,	45: 13,	97: 18,
232: 12,	86: 23,	45: 15,	111: 5,
256: 19	87: 1,	48: 24,	119: 16,
<b>parties</b>	125: 3,	51: 5, 67: 2,	126: 22,
192: 24	126: 10,	67: 3, 67: 9,	131: 15,
<b>partner</b>	138: 3,	79: 24,	154: 9,
100: 14	138: 10,	85: 5,	225: 13,
<b>Partners</b>	141: 15,	86: 11,	240: 6,
136: 15,	142: 10,	90: 21,	241: 23
191: 2	155: 20,	92: 16,	<b>payment</b> 29: 5,
<b>partnership</b>	165: 9,	100: 21,	86: 10,
95: 1, 95: 5,	167: 6,	107: 4,	94: 15,
95: 11,	168: 18,	110: 6,	141: 5
96: 3,	176: 24,	110: 7,	<b>payments</b>
100: 18,	184: 19,	110: 21,	14: 9,
100: 24,	200: 2,	111: 24,	21: 15,
101: 16,	224: 14,	131: 16,	63: 5,
101: 21,	236: 8,	147: 12,	247: 5,
104: 2,	255: 8,	147: 24,	250: 6,
113: 1,	271: 4,	204: 16,	250: 7
113: 2,	272: 2,	206: 5,	<b>payroll</b> 63: 6
136: 15	274: 20,	206: 11,	<b>pays</b> 10: 15
<b>parts</b> 72: 8,	278: 13,	227: 5,	<b>pent</b> 234: 18,

## Concordance

234: 24  
**per** 14: 12,  
 14: 13,  
 14: 19,  
 33: 17,  
 186: 6,  
 186: 24,  
 219: 21,  
 223: 13,  
 277: 21  
**percentage**  
 24: 5, 66: 5,  
 75: 19,  
 108: 22,  
 109: 15,  
 110: 2  
**percentages**  
 216: 1,  
 216: 5  
**perfect**  
 270: 11  
**perfectly**  
 231: 2  
**perform**  
 170: 13  
**perhaps** 40: 6,  
 43: 10,  
 169: 23,  
 177: 2,  
 185: 23  
**period** 6: 4,  
 6: 6, 30: 4,  
 48: 3,  
 108: 2,  
 142: 11,  
 148: 3,  
 164: 2,  
 164: 9,  
 165: 21,  
 172: 8,  
 184: 14,  
 210: 6,  
 273: 21,  
 274: 7,  
 285: 18,  
 296: 17  
**periods** 296: 2  
**permanent**

211: 22,  
 212: 8  
**Permanently**  
 115: 3  
**permits**  
 32: 17,  
 42: 3,  
 160: 17  
**permitted**  
 37: 1,  
 161: 18,  
 162: 21,  
 166: 6,  
 239: 1  
**permitting**  
 161: 6  
**person** 46: 9,  
 110: 17,  
 139: 24,  
 140: 5,  
 140: 9,  
 145: 23,  
 218: 16,  
 272: 20  
**personal**  
 37: 13,  
 140: 2,  
 160: 12,  
 239: 12,  
 278: 6,  
 297: 3  
**personally**  
 56: 6, 59: 4,  
 126: 24,  
 200: 3,  
 282: 3,  
 297: 5  
**perspective**  
 28: 15,  
 99: 23,  
 132: 15,  
 204: 6,  
 253: 24  
**pervasive**  
 160: 9,  
 161: 4  
**phenomenon**  
 88: 2

**philosophical**  
**ly** 113: 5  
**phone** 260: 16,  
 262: 14,  
 263: 19,  
 263: 20,  
 281: 19  
**phonetic**  
 258: 23  
**physical**  
 221: 20,  
 289: 18  
**pick** 179: 11,  
 220: 8,  
 235: 16,  
 281: 19,  
 290: 13  
**picture**  
 134: 22,  
 209: 10,  
 257: 13  
**picturing**  
 257: 6  
**piece** 179: 7,  
 182: 11,  
 183: 20,  
 186: 15,  
 248: 8  
**pieces** 217: 5  
**piggyback**  
 245: 13,  
 282: 9  
**PI OC** 36: 10,  
 68: 5, 74: 8,  
 101: 4,  
 101: 9,  
 183: 21,  
 183: 22,  
 184: 3,  
 184: 6,  
 184: 11,  
 184: 22  
**pitfall** 91: 17  
**place** 13: 8,  
 41: 23,  
 66: 16,  
 75: 14,  
 122: 23,

185: 4,  
 195: 14,  
 200: 7,  
 201: 6,  
 227: 17,  
 227: 20,  
 227: 22,  
 271: 5,  
 290: 6,  
 290: 7,  
 299: 11  
**placements**  
 213: 12,  
 260: 2  
**places** 45: 18,  
 49: 18  
**placing**  
 259: 11  
**plan** 25: 11,  
 223: 23,  
 272: 24  
**planning**  
 85: 16,  
 260: 12  
**plans** 29: 5  
**plated** 44: 24  
**Play** 79: 13,  
 135: 10  
**played** 22: 6,  
 160: 24  
**playing**  
 235: 10  
**Please** 4: 14,  
 5: 20,  
 168: 16,  
 218: 24,  
 241: 3,  
 241: 12  
**pledge** 29: 4  
**plenty**  
 270: 21,  
 287: 16  
**plus** 180: 3,  
 180: 7,  
 195: 8  
**pockets** 112: 3  
**point.** 45: 20,  
 69: 9,

## Concordance

175: 3,	239: 9	249: 5	245: 8,
176: 13,	<b>politically</b>	<b>possibility</b>	268: 1
214: 2,	13: 18,	20: 13,	<b>power</b> 21: 19,
239: 16,	16: 5, 16: 9,	21: 17,	174: 24,
246: 21,	17: 5	22: 3, 22: 7,	231: 13
290: 8	<b>politicians</b>	24: 22,	<b>practical</b>
<b>pointed</b>	154: 19	275: 2,	67: 22,
114: 13,	<b>politicized</b>	294: 3	160: 17,
173: 17,	30: 10	<b>possible</b>	167: 13
231: 23,	<b>politics</b>	16: 11,	<b>practically</b>
244: 23	65: 11	21: 21,	66: 24,
<b>pointing</b>	<b>polling</b> 137: 2	21: 24,	111: 22
71: 24,	<b>poor</b> 185: 13,	70: 18,	<b>pre</b> 61: 16,
77: 2,	220: 2,	134: 15,	61: 17
77: 19, 80: 2	220: 24	160: 23,	<b>pre-1974</b>
<b>points</b> 42: 2,	<b>pop</b> 19: 18,	248: 2,	61: 15, 62: 8
42: 10,	90: 9	248: 11,	<b>pre-registered</b>
46: 5, 54: 6,	<b>population</b>	250: 10,	<b>d</b> 271: 5
133: 2,	182: 24,	262: 11,	<b>pre-registrat</b>
139: 6,	183: 12,	291: 14,	<b>ion</b> 271: 2
177: 19,	183: 14,	291: 16,	<b>pre-war</b>
207: 10,	220: 4	293: 18	199: 20
219: 8,	<b>populations</b>	<b>possibly</b>	<b>pre-world</b>
219: 16	29: 19,	20: 11,	11: 1
<b>policies</b>	188: 23,	50: 9, 94: 9,	<b>precedence</b>
38: 4,	212: 17	103: 8,	256: 9
136: 21,	<b>portion</b> 37: 5,	123: 18,	<b>preceding</b>
239: 10	144: 15,	192: 15	196: 23
<b>Policy</b> 31: 7,	200: 23,	<b>post</b> 72: 24	<b>precisely</b>
135: 23,	229: 17,	<b>posting</b> 8: 2,	157: 15,
139: 13,	230: 18,	285: 8	160: 22
159: 22	260: 5	<b>postponed</b> 6: 4	<b>precision</b>
<b>polished</b>	<b>portrayal</b>	<b>posts</b> 72: 24	162: 23
179: 24	21: 3	<b>potential</b>	<b>preclude</b>
<b>political</b>	<b>position</b>	55: 22,	215: 7,
14: 4, 26: 5,	58: 23,	136: 6,	288: 8
26: 14,	66: 19,	150: 19,	<b>precluded</b>
26: 22,	93: 6,	150: 20,	207: 19
34: 8,	177: 22,	151: 19,	<b>precludes</b>
64: 13,	185: 6,	193: 13,	157: 22
65: 14,	220: 5,	218: 3,	<b>predictabilit</b>
154: 18,	239: 21,	235: 2,	<b>y</b> 34: 12
160: 13,	240: 7	282: 24	<b>predictable</b>
161: 4,	<b>positives</b>	<b>potentiality</b>	34: 10,
177: 13,	10: 7	151: 20	294: 11,
177: 19,	<b>possessions</b>	<b>potentially</b>	294: 13
190: 8,	222: 14	53: 9,	<b>predominantly</b>
237: 13,	<b>possibilities</b>	191: 4,	31: 2

## Concordance

<b>prefer</b>	4 : 17 , 4 : 19 ,	153 : 10 ,	114 : 3 ,
179 : 24 ,	4 : 22 , 4 : 24 ,	217 : 19 ,	114 : 10 ,
297 : 5 ,	5 : 2 , 5 : 4 ,	230 : 17 ,	115 : 17 ,
297 : 22	5 : 6 , 5 : 8 ,	240 : 19 ,	117 : 7 ,
<b>preference</b>	5 : 10 ,	283 : 23	117 : 18 ,
270 : 2 ,	29 : 22 ,	<b>prevent</b>	126 : 5 ,
278 : 6 ,	136 : 6 ,	64 : 20 ,	157 : 20 ,
297 : 4	162 : 13 ,	163 : 4 ,	166 : 13 ,
<b>Preferential</b>	190 : 22	231 : 4 ,	171 : 21 ,
31 : 20 ,	<b>presentation</b>	238 : 1	174 : 5 ,
37 : 3 ,	114 : 14 ,	<b>previous</b>	206 : 15 ,
48 : 11 ,	157 : 18 ,	80 : 21 ,	224 : 1 ,
50 : 10 ,	197 : 19 ,	267 : 2	245 : 7 ,
50 : 11 ,	233 : 1	<b>previously</b>	261 : 10 ,
59 : 7 ,	<b>presentations</b>	36 : 2	270 : 5 ,
129 : 19 ,	201 : 10	<b>Price</b> 17 : 2 ,	274 : 3 ,
230 : 2 ,	<b>presented</b>	30 : 18 ,	277 : 7 ,
230 : 3 ,	89 : 19 ,	34 : 23 ,	284 : 1 ,
230 : 16 ,	118 : 17 ,	53 : 21 ,	284 : 12 ,
230 : 20 ,	246 : 15 ,	54 : 2 ,	286 : 15 ,
230 : 23 ,	246 : 18 ,	87 : 19 ,	288 : 11 ,
233 : 14 ,	262 : 4	113 : 11 ,	290 : 23 ,
234 : 3 ,	<b>presenting</b>	129 : 13 ,	291 : 17 ,
238 : 18 ,	82 : 1 ,	172 : 5 ,	292 : 4
238 : 19 ,	158 : 3 ,	172 : 11 ,	<b>problem</b>
238 : 20 ,	262 : 15	204 : 5	52 : 20 ,
239 : 2	<b>Preservation</b>	<b>primary</b> 16 : 14	85 : 23 ,
<b>preliminary</b>	187 : 3	<b>prior</b> 6 : 1 ,	87 : 21 ,
5 : 11 , 7 : 23 ,	<b>preserve</b>	16 : 7 , 33 : 6 ,	92 : 19 ,
32 : 11 ,	162 : 22 ,	44 : 14 ,	141 : 8 ,
158 : 18 ,	177 : 15	68 : 18 ,	159 : 1 ,
256 : 23 ,	<b>preserved</b>	81 : 13 ,	177 : 18 ,
262 : 5 ,	210 : 17	162 : 10 ,	219 : 4 ,
265 : 23	<b>preserving</b>	173 : 9 ,	269 : 11
<b>prepared</b>	161 : 16 ,	195 : 10	<b>problems</b>
51 : 19	188 : 18 ,	<b>private</b>	136 : 2 ,
<b>prerecorded</b>	210 : 18	140 : 21 ,	200 : 4 ,
278 : 16	<b>press</b> 160 : 3 ,	186 : 8 ,	245 : 16
<b>prerecording</b>	176 : 12	219 : 24	<b>procedures</b>
274 : 24	<b>pressure</b>	<b>privilege</b>	37 : 7
<b>preregister</b>	16 : 9 ,	149 : 6 ,	<b>proceed</b> 159 : 7
272 : 8	65 : 19 ,	199 : 12	<b>proceeding</b>
<b>preregistrati</b>	274 : 6	<b>pro</b> 61 : 23	264 : 22
<b>on</b> 271 : 19	<b>presumably</b>	<b>Probably</b>	<b>proceedings</b>
<b>presence</b>	20 : 7	8 : 13 , 40 : 7 ,	298 : 12
45 : 13 ,	<b>pretty</b> 26 : 13 ,	49 : 24 ,	<b>process</b>
289 : 18	60 : 23 ,	72 : 11 ,	16 : 23 ,
<b>Present</b> 4 : 15 ,	68 : 17 ,	79 : 20 ,	18 : 13 ,

## Concordance

30: 10,	216: 3,	245: 23,	172: 3,
33: 24,	218: 11,	246: 2,	173: 6,
40: 18,	223: 7,	246: 4,	187: 4,
43: 18,	223: 19,	246: 10,	190: 7,
54: 17,	224: 9,	246: 16,	248: 4,
157: 16,	232: 10,	248: 17,	249: 13
158: 24,	232: 24,	248: 20,	<b>proportion</b>
159: 24,	233: 7	249: 2,	165: 22
160: 19,	<b>profits</b>	249: 3,	<b>proposal</b>
161: 5,	100: 4,	249: 4,	15: 13
162: 10,	189: 10,	249: 6,	<b>proposals</b>
175: 7,	203: 13,	249: 10,	63: 14,
177: 7,	203: 16,	249: 21,	187: 21,
177: 18,	240: 24	250: 10	247: 7
207: 19,	<b>Program</b> 21: 6,	<b>Project</b> 3: 19,	<b>propose</b> 51: 9,
288: 23,	29: 14,	69: 24,	51: 20,
297: 11	29: 15,	70: 1,	269: 19
<b>processes</b>	29: 17,	209: 24,	<b>proposed</b>
159: 4,	39: 15,	210: 1,	5: 22, 6: 18,
267: 14	39: 17,	216: 14,	246: 24
<b>processing</b>	44: 21,	219: 12	<b>Protect</b> 11: 7,
59: 1,	44: 23,	<b>projected</b>	47: 4, 47: 8,
281: 18,	60: 17,	43: 16,	188: 14,
282: 6	63: 20,	185: 9	229: 23
<b>produce</b>	113: 16,	<b>projecting</b>	<b>protected</b>
214: 15,	186: 4,	186: 19	166: 17,
274: 6	186: 14,	<b>projections</b>	166: 18
<b>produced</b>	187: 3,	184: 22	<b>protecting</b>
258: 12	187: 17,	<b>projects</b>	188: 18
<b>produces</b>	187: 18,	186: 23	<b>Protection</b>
213: 19	187: 22,	<b>promising</b>	17: 11,
<b>producing</b>	188: 3,	106: 2	17: 24,
173: 6	244: 21	<b>promoted</b>	29: 14,
<b>product</b>	<b>programs</b>	161: 5	39: 15,
167: 12,	29: 13,	<b>proper</b> 206: 14	40: 2,
167: 14	31: 4,	<b>properly</b>	46: 24,
<b>productive</b>	38: 10,	11: 3,	63: 20,
9: 22	113: 14,	87: 24,	162: 3
<b>profit</b>	136: 20,	237: 6	<b>protective</b>
203: 14,	186: 19,	<b>properties</b>	201: 1
206: 1,	192: 6,	42: 22,	<b>protest</b>
237: 1	196: 13,	42: 24,	133: 15
<b>profitable</b>	196: 17,	61: 4, 63: 4,	<b>prove</b> 246: 10
42: 22,	200: 12,	63: 21,	<b>provide</b>
175: 13,	200: 15,	108: 18,	13: 19,
212: 18,	244: 20,	119: 15,	15: 1, 17: 6,
213: 16,	245: 3,	169: 3,	22: 8,
216: 2,	245: 15,	170: 8,	27: 19,

## Concordance

<p>27: 20, 27: 24, 28: 14, 29: 21, 34: 11, 34: 15, 44: 6, 65: 1, 66: 20, 99: 3, 105: 14, 105: 16, 106: 7, 113: 6, 142: 15, 160: 8, 224: 6, 237: 7, 264: 21, 274: 4, 292: 14, 294: 1</p> <p><b>provided</b> 6: 6, 12: 14, 13: 14, 13: 24, 27: 5, 27: 17, 31: 13, 100: 6, 189: 21</p> <p><b>provides</b> 69: 11, 186: 5, 186: 21</p> <p><b>providing</b> 37: 16, 60: 16, 105: 18, 157: 13, 166: 11, 177: 14, 231: 5, 279: 17, 285: 10</p> <p><b>provision</b> 150: 16</p> <p><b>provisions</b> 36: 23,</p>	<p>150: 17, 235: 12</p> <p><b>proviso</b> 215: 6, 216: 11</p> <p><b>provisos</b> 215: 9, 215: 11, 215: 20, 215: 24, 216: 23</p> <p><b>prudent</b> 113: 15</p> <p><b>publicity</b> 259: 6</p> <p><b>publicly</b> 275: 7</p> <p><b>published</b> 286: 9</p> <p><b>pull</b> 70: 18, 70: 20, 193: 22</p> <p><b>pulled</b> 178: 22</p> <p><b>pulling</b> 213: 18</p> <p><b>punish</b> 64: 12</p> <p><b>purpose</b> 47: 12, 47: 13, 71: 17</p> <p><b>pursuant</b> 17: 22</p> <p><b>purview</b> 141: 14, 250: 16</p> <p><b>push</b> 65: 14, 175: 10, 294: 21</p> <p><b>pushed</b> 140: 13</p> <p><b>pushing</b> 29: 12</p> <p><b>put</b> 16: 21, 17: 4, 57: 12, 58: 7, 65: 11, 66: 16, 71: 11, 105: 9,</p>	<p>114: 22, 119: 23, 127: 10, 127: 11, 176: 13, 187: 22, 193: 9, 197: 17, 203: 12, 203: 15, 210: 21, 216: 20, 227: 14, 229: 22, 240: 20, 247: 20, 248: 5, 285: 16, 287: 19, 290: 20, 291: 9</p> <p><b>Putting</b> 93: 5, 222: 12, 237: 2, 285: 24</p> <p style="text-align: center;"><b>&lt; Q &gt;</b></p> <p><b>qualify</b> 246: 11, 249: 1</p> <p><b>quality</b> 31: 22, 35: 18, 37: 16, 38: 4, 84: 9, 189: 10</p> <p><b>quantify</b> 293: 2</p> <p><b>quantifying</b> 145: 5</p> <p><b>Queens</b> 219: 14, 280: 6</p> <p><b>queue</b> 273: 4</p> <p><b>quick</b> 5: 21, 7: 12, 7: 19, 46: 5, 54: 3,</p>	<p>115: 8, 119: 6, 120: 22, 121: 5, 228: 12, 239: 15, 261: 2, 261: 3</p> <p><b>quickly</b> 46: 18, 57: 4, 179: 13, 205: 17, 266: 22, 281: 13, 283: 23, 291: 13, 293: 13, 293: 14</p> <p><b>quid</b> 61: 23</p> <p><b>quite</b> 42: 7, 42: 11, 97: 22, 100: 6, 123: 24, 167: 19, 167: 24, 170: 22, 187: 18, 188: 1, 202: 17, 208: 5, 218: 17, 240: 7</p> <p><b>quo</b> 61: 23</p> <p><b>quoting</b> 159: 17</p> <p style="text-align: center;"><b>&lt; R &gt;</b></p> <p><b>race</b> 138: 22</p> <p><b>racial</b> 139: 7</p> <p><b>radical</b> 168: 4, 239: 21, 240: 2</p> <p><b>raise</b> 42: 9, 67: 21,</p>
--	---	---	--

## Concordance

<p>69: 8, 70: 7, 73: 16, 138: 7, 233: 16 <b>raised</b> 72: 15, 158: 20, 193: 24 <b>raising</b> 47: 22, 222: 16 <b>ran</b> 277: 5 <b>randomly</b> 147: 2, 176: 6, 269: 23, 269: 24, 271: 22 <b>range</b> 17: 15, 85: 18 <b>ranges</b> 19: 12, 106: 19 <b>rapid</b> 34: 3, 138: 2 <b>rare</b> 122: 20 <b>rate</b> 17: 7, 30: 2, 30: 3, 30: 8, 43: 11, 52: 12, 61: 22, 77: 8, 80: 18, 80: 20, 97: 10, 98: 10, 114: 20, 117: 23, 126: 6, 186: 5, 186: 22, 194: 10, 194: 11 <b>rated</b> 203: 9 <b>rates</b> 20: 21, 21: 20, 22: 21, 23: 1, 49: 14,</p>	<p>49: 15, 105: 13, 137: 21, 141: 22, 212: 22, 250: 4 <b>rather</b> 14: 2, 53: 23 <b>ratio</b> 78: 14, 137: 22, 171: 1 <b>rationalized</b> 160: 12 <b>ratios</b> 171: 14 <b>raw</b> 139: 19 <b>razor</b> 220: 17 <b>re-populated</b> 259: 19 <b>reach</b> 24: 12 <b>reached</b> 62: 19 <b>reaching</b> 10: 4, 10: 5, 59: 17, 163: 20, 164: 5 <b>read</b> 135: 11, 158: 17, 168: 16, 208: 19 <b>reading</b> 18: 18 <b>ready</b> 9: 10, 204: 3, 293: 24 <b>Real</b> 28: 12, 39: 16, 43: 23, 92: 5, 92: 6, 92: 7, 92: 12, 92: 16, 92: 24, 93: 18, 94: 14, 95: 8, 96: 6, 105: 9, 107: 22, 112: 1, 112: 9,</p>	<p>138: 9, 153: 9, 157: 13, 157: 14, 175: 23, 177: 24, 178: 2, 231: 24, 237: 20, 239: 8, 242: 14, 254: 10, 256: 10, 269: 7, 282: 17 <b>realistic</b> 17: 7, 192: 16, 193: 9, 274: 12 <b>realistically</b> 40: 19 <b>reality</b> 46: 24, 92: 23, 193: 8, 195: 13, 231: 22, 231: 24, 254: 1, 290: 5 <b>realize</b> 100: 19, 238: 24 <b>realized</b> 18: 18 <b>reason</b> 46: 22, 47: 16, 48: 6, 67: 22, 72: 14, 80: 2, 115: 22, 117: 7, 137: 20, 167: 5, 228: 21, 229: 2,</p>	<p>229: 24, 253: 9, 279: 14 <b>reasonable</b> 16: 18, 296: 1 <b>reasonably</b> 160: 19, 177: 14 <b>reasons</b> 125: 2, 145: 4, 168: 20, 170: 20, 220: 10, 224: 7 <b>rebate</b> 112: 14 <b>REBNY</b> 3: 7, 28: 23, 29: 3, 29: 11, 32: 23, 36: 14, 38: 21, 47: 18, 51: 19 <b>recall</b> 170: 1 <b>receive</b> 20: 14, 39: 11, 140: 17 <b>received</b> 24: 14, 158: 4, 276: 1 <b>receives</b> 187: 15, 220: 11 <b>receiving</b> 5: 18, 145: 16 <b>recent</b> 18: 3, 18: 5, 42: 2, 159: 14, 162: 11, 184: 19, 185: 9, 226: 5,</p>
--	---	---	---



## Concordance

270:6	15:18,	200:19,	<b>refusal</b>
<b>recently</b>	293:18	278:7	175:23
179:18,	<b>recommends</b>	<b>reduces</b>	<b>regard</b> 17:23,
247:20	36:14	30:12, 68:3	174:17,
<b>recess.</b>	<b>reconstituted</b>	<b>reducing</b>	196:3
133:24	165:6	174:15,	<b>regarding</b>
<b>recession</b>	<b>reconvene</b>	186:18	6:5, 28:15,
163:19,	133:14	<b>reduction</b>	58:9,
163:24,	<b>Record</b> 10:4,	93:2, 95:7,	159:14
164:16,	10:5,	101:3,	<b>regardless</b>
169:16	164:5,	101:14,	16:3,
<b>recessionary</b>	263:10,	109:15,	105:22,
168:23	286:9,	242:14	290:22
<b>recipients</b>	287:19	<b>reductions</b>	<b>regime</b> 152:5,
128:15	<b>recorded</b>	242:15	162:9
<b>reckless</b>	10:21,	<b>refer</b> 158:9,	<b>register</b>
165:6	278:10	235:5	264:3,
<b>recognition</b>	<b>recording</b>	<b>reference</b>	264:7,
209:21	141:20	71:2, 71:3	264:12,
<b>recognize</b>	<b>recordings</b>	<b>referenced</b>	264:14,
168:2,	275:23	20:3, 70:20	264:17,
199:11,	<b>recoup</b> 18:3,	<b>referring</b>	265:8,
247:18	37:5,	72:2, 156:2	267:4,
<b>recognizes</b>	150:20	<b>refinances</b>	267:7,
28:23, 29:1	<b>recouping</b>	119:23	267:13,
<b>recognizing</b>	151:20	<b>refinancing</b>	267:17,
125:19,	<b>recourse</b>	43:10	267:19,
215:24	190:2,	<b>reflect</b> 12:3,	268:4,
<b>recollect</b>	190:17,	12:8,	273:22,
168:20	190:20,	12:15,	281:24,
<b>recommend</b>	249:11	41:22,	295:22,
168:15,	<b>recovery</b>	106:12	297:18
174:7,	130:17,	<b>reflected</b>	<b>registered</b>
261:14	142:11	56:20	55:11,
<b>recommendatio</b>	<b>recurring</b>	<b>reflecting</b>	210:16,
<b>n</b> 38:22,	258:16	12:2	217:8,
38:23,	<b>reduce</b> 86:10,	<b>reflective</b>	217:11,
77:8,	101:12,	121:16	217:14,
168:12,	162:12,	<b>reflects</b>	274:19,
271:7	244:19	17:16	297:18
<b>recommendatio</b>	<b>reduced</b>	<b>reform</b>	<b>registering</b>
<b>ns</b> 49:3,	68:12,	228:20,	268:11,
77:15,	86:19,	229:21,	268:15,
159:17,	92:2,	230:9	268:20,
159:23,	92:14,	<b>reforms</b>	269:4,
160:1,	162:6,	29:13,	269:16,
166:12	174:19,	47:22,	295:18,
<b>recommended</b>	190:13,	162:11	295:20

## Concordance

<b>registration</b>	35: 2, 35: 4, 61: 22	176: 17	18: 11,
56: 19,	<b>rehab</b> 185: 18,	<b>relief</b> 13: 17,	129: 5,
217: 15,	186: 10,	20: 15,	160: 5,
264: 5,	186: 14,	20: 16,	179: 21,
270: 7	187: 5	21: 21,	219: 18,
<b>regular</b> 33: 8,	<b>reimbursed</b>	27: 17,	293: 11
74: 19	111: 24	27: 24,	<b>remained</b>
<b>regulated</b>	<b>reimbursing</b>	44: 7,	81: 3,
10: 24,	112: 8	63: 12,	252: 15
28: 16,	<b>reinforce</b>	63: 22,	<b>remaining</b>
32: 15,	188: 17	65: 1,	132: 17,
32: 19,	<b>reiterate</b>	66: 19,	216: 4,
97: 13,	205: 22	67: 7,	216: 10,
97: 18,	<b>relate</b> 101: 6,	67: 16,	233: 18,
98: 8,	101: 7,	95: 15,	256: 21,
98: 16,	177: 13	105: 15,	258: 15
99: 10,	<b>related</b>	105: 16,	<b>remarkable</b>
99: 13,	36: 23,	105: 18,	162: 23
121: 8,	37: 7,	106: 7,	<b>remedy</b> 295: 23
122: 5,	47: 23,	106: 13,	<b>remember</b>
122: 7,	49: 2,	132: 22,	44: 13,
126: 3,	66: 18,	155: 6,	73: 22,
126: 4,	67: 7,	191: 6,	123: 2
136: 12,	141: 20,	192: 23,	<b>remind</b> 88: 4,
136: 22,	160: 19,	231: 6,	132: 5
137: 3,	161: 8,	234: 10,	<b>reminder</b>
137: 16,	192: 2	234: 15,	12: 15
137: 23,	<b>relating</b>	247: 19,	<b>remotely</b>
138: 3,	159: 15	248: 5,	109: 10,
138: 18,	<b>relationship</b>	251: 23	110: 23,
138: 23,	103: 19	<b>reliefs</b>	281: 17
138: 24,	<b>relationships</b>	252: 24	<b>removal</b> 81: 12
139: 1,	125: 7	<b>relies</b> 30: 10,	<b>removed</b> 81: 8
141: 19,	<b>relative</b>	51: 11	<b>renewal</b> 4: 10,
142: 9,	171: 5,	<b>relieve</b>	5: 12,
147: 8,	171: 15	29: 18,	15: 20,
147: 11,	<b>relatively</b>	64: 24	18: 1, 18: 2,
162: 15	171: 10	<b>rely</b> 26: 21,	31: 14,
<b>regulation</b>	<b>relevant</b>	62: 8, 84: 3,	36: 21,
167: 15,	161: 14,	106: 4,	64: 7, 68: 3,
169: 4,	236: 6	176: 18,	68: 9,
187: 9,	<b>reliable</b>	176: 21,	68: 10,
190: 15	35: 16,	178: 4,	74: 24,
<b>regulations</b>	169: 14,	226: 24	75: 1, 75: 4,
196: 4	172: 4,	<b>relying</b>	187: 19
<b>regulator</b>	174: 4	227: 16	<b>renewed</b> 4: 12
36: 23	<b>reliance</b>	<b>remain</b> 13: 8,	<b>renovate</b>
<b>regulatory</b>		16: 1,	152: 9

## Concordance

**renovation**

32: 22,  
44: 24

**renovations**

32: 18,  
40: 23,  
40: 24,  
41: 1, 41: 2,  
41: 12,  
69: 11,  
119: 24

**Rental** 12: 11,

13: 24,  
24: 23,  
29: 15,  
29: 16,  
35: 14,  
35: 15,  
35: 16,  
38: 4, 59: 8,  
63: 21,  
64: 17,  
165: 22,  
171: 2,  
194: 5,  
194: 10,  
194: 11,  
259: 3,  
280: 12

**rentals**

212: 24

**rented** 73: 8,

73: 12,  
216: 7

**renter**

139: 22,  
140: 8,  
140: 16,  
140: 20,  
183: 6

**renters**

63: 12,  
136: 23,  
137: 9,  
138: 16,  
138: 18,  
138: 23,  
138: 24,

139: 1,  
139: 3,  
139: 4,  
139: 10,  
140: 3,  
140: 5,  
140: 8,  
140: 11,  
141: 8,  
141: 16,  
141: 19,  
144: 14,  
145: 22,  
251: 3

**renting**

79: 17,  
129: 14,  
211: 17

**reopen** 235: 1

**reopens** 67: 5

**repair** 90: 10,

117: 11

**repairs** 56: 4,

63: 7,  
253: 17

**repeat**

170: 10,  
179: 8,  
181: 7,  
222: 23

**repetitive**

188: 11

**replaced**

176: 21

**replacements**

33: 10

**replenished**

25: 14

**Report** 32: 24,

33: 12,  
55: 4,  
65: 24,  
66: 2, 66: 3,  
66: 6, 68: 5,  
69: 3, 72: 1,  
72: 8,  
80: 15,  
87: 8,

158: 5,  
168: 16,  
168: 19,  
185: 1,  
210: 5,  
298: 2,  
298: 8

**reported**

30: 21,  
42: 3, 56: 3,  
92: 9,  
137: 5,  
139: 1,  
145: 23,  
161: 11,  
166: 2,  
182: 8

**Reporter**

299: 8

**reporting**

159: 21,  
174: 17,  
177: 1,  
217: 13

**reports** 12: 1,

42: 4, 65: 4,  
73: 22,  
77: 1, 173: 7

**represent**

53: 8,  
59: 14,  
59: 19,  
86: 6,  
196: 1,  
202: 23,  
219: 12

**representatio**

**n** 269: 15,  
284: 6,  
284: 9

**Representativ**

**e** 125: 23,  
226: 12,  
247: 11,  
269: 12

**represented**

21: 9

**representing**

54: 7,  
197: 13,  
207: 15,  
226: 7

**represents**

19: 6, 32: 20

**relieve**

141: 4

**reps** 168: 19,

176: 17,  
208: 8,  
208: 9,  
244: 22,  
245: 19

**request**

76: 14,  
212: 3,  
212: 4,  
219: 17,  
246: 13,  
264: 24,  
276: 15,  
292: 3

**requested**

261: 20,  
292: 9

**requests**

18: 12,  
258: 23,  
259: 4,  
259: 7,  
283: 16

**require**

44: 15,  
173: 5,  
190: 7

**required**

16: 20,  
36: 12,  
37: 6, 51: 1,  
173: 18,  
199: 23

**requirements**

35: 2, 35: 5,  
38: 11

**requires**

29: 7, 278: 2

**Research**

## Concordance

2 : 18 , 2 : 20 ,	169 : 9 ,	133 : 17 ,	49 : 22 ,
17 : 17 ,	176 : 10	156 : 18 ,	56 : 1 , 84 : 9 ,
32 : 9 ,	<b>respectful</b>	156 : 24 ,	105 : 1 ,
32 : 12 ,	276 : 19	178 : 16 ,	108 : 23 ,
136 : 15 ,	<b>respectfully</b>	224 : 23	129 : 20 ,
139 : 6 ,	107 : 12 ,	<b>responses</b>	154 : 6
140 : 19 ,	276 : 15	24 : 14	<b>resulted</b>
142 : 4 ,	<b>respective</b>	<b>responsibilities</b> 211 : 15	12 : 5 ,
166 : 12 ,	278 : 23	<b>responsibilities</b>	161 : 20
246 : 13	<b>respectively</b>	<b>responsibilities</b>	<b>resulting</b>
<b>reserve</b>	139 : 18	<b>y</b> 16 : 15 ,	49 : 14 ,
110 : 9 ,	<b>respond</b> 4 : 15 ,	16 : 24 ,	161 : 23
288 : 20	56 : 13 ,	27 : 19 ,	<b>results</b>
<b>reside</b> 212 : 7	57 : 23 ,	27 : 23 ,	33 : 21 ,
<b>residential</b>	169 : 7 ,	37 : 16 ,	34 : 1 ,
39 : 19 ,	229 : 11 ,	38 : 11 ,	190 : 14
40 : 4 , 40 : 6 ,	241 : 3 ,	38 : 12 ,	<b>resume</b> 289 : 19
116 : 5 ,	241 : 4 ,	66 : 20 ,	<b>retail</b> 114 : 2 ,
213 : 22 ,	241 : 11 ,	164 : 22 ,	114 : 3 ,
231 : 24	241 : 12 ,	194 : 24	114 : 9 ,
<b>residents</b>	278 : 1 ,	<b>responsible</b>	124 : 6 ,
37 : 17 ,	287 : 20	38 : 3 , 201 : 7	124 : 7 ,
84 : 7 ,	<b>respondents</b>	<b>responsibly</b>	140 : 1
136 : 20 ,	137 : 16	46 : 1	<b>retirement</b>
143 : 17 ,	<b>responding</b>	<b>responsive</b>	258 : 17
143 : 21	152 : 16	37 : 24	<b>retrospect</b>
<b>resistance</b>	<b>response</b>	<b>rest</b> 91 : 11 ,	125 : 14
175 : 23	29 : 8 ,	251 : 21	<b>return</b> 43 : 11 ,
<b>resolve</b>	48 : 23 ,	<b>restaurant</b>	228 : 8 ,
38 : 10 ,	49 : 3 , 50 : 5 ,	85 : 14 ,	233 : 2 ,
293 : 13 ,	96 : 5 ,	91 : 1 ,	258 : 24
293 : 14	168 : 21 ,	124 : 5 ,	<b>returning</b>
<b>resolved</b> 82 : 7	175 : 14 ,	126 : 21	66 : 12
<b>resonated</b>	175 : 16 ,	<b>restaurants</b>	<b>returns</b> 161 : 5
256 : 24	179 : 15 ,	114 : 16 ,	<b>revenue</b>
<b>resonates</b>	197 : 3 ,	114 : 17	35 : 19 ,
239 : 20	226 : 18 ,	<b>restricted</b>	36 : 3 , 36 : 5 ,
<b>resort</b> 219 : 19	236 : 7 ,	90 : 24	44 : 5 ,
<b>resources</b>	236 : 17 ,	<b>restrictions</b>	47 : 24 ,
29 : 10 ,	280 : 17 ,	14 : 24 ,	48 : 13 ,
183 : 18 ,	280 : 21 ,	35 : 20	69 : 22 ,
186 : 1 ,	281 : 2	<b>result</b> 30 : 9 ,	70 : 4 , 70 : 5 ,
187 : 7 ,	<b>response.</b>	31 : 21 ,	78 : 5 , 102 : 2
191 : 19 ,	8 : 19 , 28 : 5 ,	34 : 10 ,	<b>revenues</b>
196 : 12 ,	59 : 23 ,	41 : 23 ,	64 : 17 ,
249 : 15	70 : 16 ,	43 : 6 , 44 : 2 ,	65 : 21
<b>respect</b>	76 : 23 ,	49 : 8 ,	<b>reverse</b> 17 : 6 ,
59 : 14 ,	81 : 16 ,	49 : 21 ,	18 : 5



## Concordance

<p>106: 17, 106: 20, 106: 24, 107: 8, 118: 23, 120: 18, 148: 8, 192: 22, 193: 4, 193: 6, 193: 7, 196: 8, 201: 10, 218: 24, 228: 5, 239: 5, 239: 14, 242: 6, 243: 11, 243: 12, 243: 15, 248: 24, 270: 10, 280: 19, 280: 23 <b>says</b> 80: 17, 101: 4, 217: 5, 290: 22, 296: 11 <b>scale</b> 29: 9, 47: 7, 48: 18, 182: 1, 255: 6 <b>scales</b> 47: 11, 47: 13, 240: 19 <b>scared</b> 259: 18 <b>scary</b> 94: 1 <b>scattered</b> 179: 11 <b>scenario</b> 94: 10, 190: 22, 191: 5, 296: 4 <b>scenarios</b></p>	<p>296: 15 <b>schedule</b> 7: 19, 265: 21, 265: 23, 266: 19, 266: 23, 270: 12, 278: 8, 278: 15, 280: 21, 291: 10, 291: 12 <b>scheduled</b> 6: 9, 54: 4, 57: 8, 133: 7, 271: 8 <b>schedules</b> 291: 7, 297: 16 <b>scheduling</b> 289: 21 <b>School</b> 139: 12, 145: 14, 156: 5 <b>schtick</b> 158: 2 <b>SCHWARTZ</b> 2: 6, 5: 3, 5: 4, 24: 4, 48: 19, 143: 10, 144: 18, 244: 10, 244: 16, 271: 16, 272: 5, 272: 10, 272: 15, 272: 18, 273: 5, 273: 12, 273: 17, 283: 14, 289: 9, 290: 2 <b>scientific</b></p>	<p>147: 2 <b>scope</b> 29: 9 <b>Scott</b> 2: 11, 5: 7, 8: 13, 41: 8, 45: 19, 46: 2, 59: 20, 236: 5, 247: 24, 248: 22, 248: 24, 278: 21, 281: 5 <b>screen</b> 134: 16, 134: 23, 135: 15, 142: 22, 143: 3, 146: 14, 149: 22, 258: 21, 272: 24, 273: 7, 273: 10, 277: 8, 277: 11 <b>SCRIE</b> 111: 23, 112: 4, 112: 12, 112: 18, 113: 13, 121: 8, 122: 9, 122: 16, 131: 7, 131: 11, 131: 14, 131: 17, 251: 18 <b>scroll</b> 7: 12 <b>second</b> 7: 5, 32: 24, 46: 17, 49: 1, 70: 23, 71: 11,</p>	<p>113: 9, 113: 21, 119: 9, 119: 15, 120: 12, 134: 4, 149: 21, 169: 1, 170: 9, 198: 13, 201: 19, 206: 20, 279: 12, 279: 15, 280: 22, 281: 1, 289: 22, 291: 4, 291: 17, 293: 22, 295: 10 <b>Secondly</b> 169: 15 <b>seconds</b> 276: 10 <b>secret</b> 27: 1, 33: 24 <b>Section</b> 5: 16, 7: 15, 140: 18, 145: 16, 214: 4 <b>sectional</b> 174: 5 <b>sector</b> 83: 6, 141: 12 <b>secure</b> 140: 12 <b>Security</b> 24: 22, 25: 12, 25: 14, 55: 19, 220: 12, 225: 12, 225: 17, 226: 2, 227: 1, 227: 16,</p>
---	--	---	---

## Concordance

227: 20,  
 227: 21,  
 228: 1,  
 228: 3,  
 228: 4,  
 228: 6,  
 228: 7,  
 228: 9,  
 232: 13  
**seeing** 52: 3,  
 56: 1, 56: 3,  
 56: 7,  
 65: 21,  
 134: 22,  
 135: 2,  
 148: 22,  
 183: 12,  
 188: 7,  
 189: 2,  
 210: 10,  
 252: 16,  
 258: 1  
**seeking**  
 173: 13  
**seem** 110: 9,  
 124: 16,  
 268: 5  
**seems** 64: 11,  
 122: 6,  
 124: 6,  
 142: 22,  
 225: 12,  
 230: 16,  
 249: 24,  
 297: 23  
**seen** 10: 3,  
 11: 18,  
 20: 6, 46: 7,  
 55: 1,  
 55: 14,  
 58: 22,  
 69: 2,  
 163: 1,  
 209: 19,  
 257: 11,  
 257: 13,  
 267: 19  
**sees** 279: 10

**segmentations**  
 126: 12  
**segments**  
 141: 1,  
 297: 13  
**select** 176: 6  
**selected**  
 175: 24  
**self** 160: 13  
**self-serving**  
 177: 20  
**Selwin** 202: 5  
**send** 7: 15,  
 56: 13,  
 57: 13,  
 57: 24,  
 58: 8,  
 58: 10,  
 60: 11,  
 60: 12,  
 76: 6, 76: 8,  
 76: 11,  
 156: 12,  
 179: 12,  
 275: 21  
**sending**  
 275: 18,  
 294: 1  
**senior** 219: 10  
**seniors**  
 188: 22,  
 220: 2  
**sense** 49: 9,  
 75: 6, 93: 6,  
 98: 21,  
 100: 3,  
 111: 18,  
 142: 15,  
 145: 2,  
 191: 11,  
 191: 22,  
 192: 7,  
 221: 18,  
 224: 6,  
 227: 18,  
 227: 19,  
 266: 21,  
 269: 19,

270: 1,  
 270: 8,  
 271: 19,  
 273: 18,  
 273: 19,  
 296: 9,  
 297: 10  
**sent** 18: 19,  
 56: 15,  
 76: 18,  
 158: 5,  
 208: 18,  
 211: 5,  
 265: 23,  
 275: 24  
**Separate**  
 77: 1, 91: 4,  
 162: 18,  
 190: 20,  
 191: 13,  
 199: 18,  
 228: 18,  
 289: 11,  
 294: 9  
**separating**  
 191: 23,  
 214: 12  
**September**  
 4: 13, 15: 21  
**series** 4: 9,  
 134: 7,  
 134: 9,  
 164: 7,  
 169: 17,  
 216: 21  
**serious** 34: 5,  
 93: 22  
**serve** 180: 8,  
 188: 17,  
 271: 22  
**served** 191: 10  
**serves**  
 177: 21,  
 180: 4  
**Service**  
 35: 11,  
 46: 3,  
 51: 18,

135: 23,  
 208: 1  
**services**  
 35: 18,  
 140: 2,  
 181: 2,  
 189: 11,  
 213: 24,  
 237: 7,  
 253: 4  
**session**  
 134: 4,  
 134: 8,  
 283: 17,  
 283: 24,  
 284: 1,  
 284: 9,  
 284: 13,  
 284: 18  
**set** 21: 20,  
 52: 7,  
 52: 21,  
 121: 24,  
 174: 10,  
 195: 7,  
 231: 16,  
 270: 23,  
 276: 10,  
 299: 14  
**sets** 255: 21  
**setting**  
 20: 10,  
 158: 23,  
 159: 24,  
 160: 19,  
 162: 10  
**seven** 12: 18,  
 73: 7,  
 155: 23,  
 180: 16,  
 296: 20  
**seven-and-a-half** 233: 21  
**Seventy-two**  
 287: 2  
**several**  
 97: 23,  
 190: 9,

## Concordance

2 2 4 : 1 4  
**severe** 1 3 7 : 2 4  
**severely**  
 1 8 1 : 2 4  
**severity** 1 3 : 4  
**sewer** 1 5 : 7 ,  
 2 0 : 2 1 ,  
 2 1 : 1 5 ,  
 3 5 : 1 3 ,  
 6 3 : 5 , 9 3 : 9 ,  
 9 3 : 1 9 ,  
 2 3 7 : 8 ,  
 2 3 7 : 2 0 ,  
 2 4 2 : 1 5  
**shaking** 4 1 : 8  
**shame** 2 1 : 3 ,  
 2 0 3 : 1 7  
**shape** 1 9 1 : 9  
**shapes** 2 2 2 : 1  
**share** 7 : 3 ,  
 1 8 : 1 9 ,  
 3 3 : 1 4 ,  
 3 8 : 1 2 ,  
 7 6 : 1 4 ,  
 1 1 5 : 1 2 ,  
 1 3 4 : 1 6 ,  
 1 3 4 : 2 3 ,  
 1 3 5 : 1 5 ,  
 1 4 1 : 1 9 ,  
 1 4 2 : 2 2 ,  
 1 4 9 : 8 ,  
 1 4 9 : 2 2 ,  
 1 8 3 : 1 3 ,  
 1 8 9 : 1 ,  
 2 4 9 : 1 3 ,  
 2 5 4 : 1 7  
**shared** 3 1 : 2 4 ,  
 5 5 : 2 0 ,  
 1 2 1 : 6 ,  
 1 4 6 : 1 0 ,  
 2 0 9 : 1 1 ,  
 2 0 9 : 1 5 ,  
 2 1 4 : 6  
**shares** 1 4 2 : 5  
**sharing**  
 4 1 : 1 8 ,  
 4 3 : 2 2 ,  
 4 4 : 1 1 ,

1 4 6 : 1 4  
**sharp** 1 6 3 : 1 1 ,  
 1 7 5 : 1 6  
**sharply** 1 6 4 : 3  
**sheets** 2 1 7 : 4  
**Sheila** 2 : 1 2 ,  
 4 : 1 8 ,  
 5 6 : 1 2 ,  
 7 6 : 1 6 ,  
 7 6 : 2 1 ,  
 1 2 4 : 1 1 ,  
 1 4 6 : 1 2 ,  
 2 2 5 : 1 ,  
 2 7 0 : 1 0 ,  
 2 7 8 : 2 1 ,  
 2 8 3 : 1 0 ,  
 2 9 5 : 7  
**shelter**  
 2 0 1 : 6 ,  
 2 0 3 : 2 1 ,  
 2 1 0 : 9 ,  
 2 2 1 : 1 6  
**shelters**  
 2 5 9 : 2 0 ,  
 2 5 9 : 2 2  
**shift** 5 0 : 2 0 ,  
 1 0 2 : 2 1 ,  
 1 0 3 : 4 ,  
 1 0 3 : 6 ,  
 1 0 6 : 1 4 ,  
 1 0 6 : 2 1 ,  
 1 3 7 : 1  
**shifting**  
 1 0 3 : 9 ,  
 1 0 3 : 2 2 ,  
 1 0 4 : 1 4  
**shifts** 3 4 : 1 7  
**shine** 5 4 : 1 7 ,  
 5 5 : 1 2  
**shirt** 1 3 0 : 3 ,  
 1 3 0 : 4  
**shock** 1 3 9 : 1 0 ,  
 1 4 3 : 1 5  
**shocked**  
 1 2 3 : 1 7  
**shoe** 9 0 : 1 0  
**shop** 9 0 : 9 ,  
 9 0 : 1 0 ,

9 0 : 1 1  
**short** 1 6 : 1 1 ,  
 1 4 1 : 6 ,  
 1 5 8 : 6 ,  
 1 6 0 : 1 8 ,  
 1 6 4 : 2 4 ,  
 1 7 6 : 1 0  
**shortened**  
 2 7 8 : 1 5  
**shorter**  
 1 9 7 : 1 9  
**shortfall**  
 8 9 : 1 5 ,  
 9 0 : 1 3  
**shortfalls**  
 1 3 : 2 3  
**Shorthand**  
 2 9 9 : 7 ,  
 2 9 9 : 1 2  
**shot** 2 7 3 : 7 ,  
 2 7 7 : 8  
**shouldn't**  
 6 6 : 1 9 ,  
 1 2 8 : 1 0 ,  
 2 4 3 : 1 1  
**show** 7 : 3 ,  
 1 7 : 1 3 ,  
 2 7 : 6 , 5 8 : 1 ,  
 7 7 : 1 ,  
 7 7 : 1 6 ,  
 8 0 : 3 ,  
 1 3 4 : 1 6 ,  
 1 4 3 : 3 ,  
 1 5 5 : 1 9 ,  
 1 5 5 : 2 1 ,  
 1 7 6 : 2 ,  
 1 7 6 : 4 ,  
 2 3 8 : 1 1 ,  
 2 3 9 : 1 1 ,  
 2 6 8 : 2 2 ,  
 2 7 2 : 9 ,  
 2 8 8 : 1 0 ,  
 2 9 5 : 5  
**showed** 1 5 : 4 ,  
 8 7 : 8 ,  
 1 5 3 : 2 2  
**showing**  
 4 0 : 2 2 ,

1 3 1 : 3  
**shown** 1 0 5 : 2 4 ,  
 1 0 9 : 2 2 ,  
 1 3 6 : 2 2 ,  
 1 3 7 : 3 ,  
 1 4 0 : 1 9 ,  
 1 6 6 : 3 ,  
 2 1 8 : 1 4  
**shows** 3 3 : 2 2 ,  
 6 4 : 5 ,  
 6 5 : 2 4 ,  
 8 9 : 2 0 ,  
 8 9 : 2 1 ,  
 9 0 : 1 ,  
 1 3 9 : 2 2 ,  
 1 4 1 : 1 9 ,  
 1 4 2 : 4 ,  
 1 4 6 : 2 4 ,  
 1 4 7 : 3 ,  
 1 5 3 : 1 9 ,  
 1 6 5 : 1 2 ,  
 1 7 4 : 3 ,  
 2 5 2 : 1 3 ,  
 2 8 3 : 2 2  
**shrill** 1 6 7 : 7  
**shut** 9 4 : 5 ,  
 1 4 7 : 1 1 ,  
 1 7 6 : 1 3  
**shutoffs**  
 1 4 1 : 2 1  
**sick** 1 9 1 : 1 6  
**Side** 2 0 : 1 7 ,  
 2 2 : 2 3 ,  
 7 0 : 5 , 7 0 : 6 ,  
 1 0 3 : 2 ,  
 1 1 7 : 1 ,  
 1 2 5 : 1 0 ,  
 1 2 9 : 3 ,  
 1 3 0 : 1 2 ,  
 1 5 7 : 4 ,  
 2 0 4 : 1 4 ,  
 2 0 9 : 2 4 ,  
 2 1 0 : 1 ,  
 2 1 4 : 1 0 ,  
 2 2 2 : 1 2 ,  
 2 2 2 : 2 2 ,  
 2 3 5 : 1 9 ,  
 2 3 6 : 2 ,



## Concordance

248:10,  
251:1,  
251:15,  
263:11  
**sides** 208:12  
**sidewalk**  
117:12  
**sight** 132:9  
**sign** 7:4,  
7:16,  
263:17,  
265:5,  
272:14,  
282:21,  
282:22,  
296:11,  
296:24  
**signals** 32:13  
**signed** 93:13,  
196:10  
**significant**  
33:1, 38:1,  
49:13,  
169:16,  
185:10,  
200:23,  
216:1  
**significantly**  
138:13,  
151:14,  
166:7,  
258:13  
**signing**  
296:16,  
296:22  
**SIGNORILE**  
3:4, 8:22,  
9:1, 9:4,  
9:13, 9:15,  
19:10,  
20:18,  
21:23,  
22:24,  
24:9,  
24:24,  
26:15,  
26:24,  
28:1,

104:10,  
104:13,  
119:17,  
120:16,  
120:19  
**signs** 42:23,  
279:18  
**SILBER** 3:10,  
81:19,  
81:21,  
81:24,  
82:10,  
96:20,  
96:23,  
97:2, 97:5,  
97:9,  
97:13,  
97:17,  
98:12,  
98:16,  
98:19,  
99:12,  
99:21,  
100:8,  
104:3,  
107:23,  
108:3,  
108:7,  
108:10,  
108:16,  
109:1,  
109:20,  
110:4,  
111:21,  
113:18,  
114:12,  
115:14,  
116:10,  
116:15,  
119:10,  
121:2,  
121:10,  
122:15,  
127:9  
**silly** 289:10  
**silos** 254:12  
**similar**  
111:3,

118:16,  
211:20,  
245:14,  
263:16  
**Similarly**  
30:15,  
140:7,  
141:4,  
219:16,  
245:22  
**simple** 13:11,  
64:18,  
137:20  
**simplify**  
166:15,  
167:2,  
224:7  
**simultaneous**  
264:21,  
292:5,  
292:14  
**simultaneousl**  
**y** 31:2  
**single** 114:2,  
147:1,  
147:5,  
147:6,  
155:2,  
156:6,  
218:8,  
223:12,  
223:14,  
223:22,  
247:13,  
257:7,  
283:4  
**sink** 222:5  
**sit** 61:8,  
61:9,  
105:19,  
113:4,  
120:5,  
149:6,  
275:18,  
294:5  
**sites** 156:12  
**sitting**  
287:10,

294:19  
**situated**  
178:22  
**situation**  
20:10,  
25:20,  
86:12,  
93:22,  
94:13,  
94:19,  
111:3,  
154:8,  
154:12,  
154:13,  
155:10,  
155:11,  
155:13,  
155:21,  
207:23,  
221:16,  
235:24,  
263:16  
**situations**  
23:13,  
24:1, 85:3,  
105:2,  
120:6  
**six** 15:16,  
18:7, 23:6,  
55:10,  
64:6,  
87:14,  
97:22,  
101:5,  
108:3,  
108:5,  
108:7,  
173:6,  
199:5,  
200:2,  
212:7,  
254:22  
**six-month**  
108:1  
**Sixty** 138:23  
**size** 13:17,  
23:10,  
23:11,

## Concordance

25: 7, 25: 8,  
 60: 22,  
 65: 17,  
 114: 1,  
 124: 12,  
 124: 17,  
 126: 9,  
 127: 23,  
 128: 2,  
 148: 23,  
 215: 21,  
 222: 3  
**sizes** 222: 1  
**skill** 52: 21  
**skip** 137: 18,  
 181: 7,  
 183: 23  
**skyrocket**  
 210: 9  
**skyrocketing**  
 62: 14  
**slide** 146: 20,  
 146: 23  
**slides**  
 134: 16,  
 146: 9  
**slightly**  
 138: 12  
**slot** 296: 10  
**slots** 284: 5,  
 284: 12  
**slowed** 57: 5  
**slowly** 168: 8,  
 228: 7  
**smaller**  
 19: 15,  
 30: 23,  
 40: 3,  
 82: 19,  
 82: 20,  
 171: 6,  
 173: 21,  
 186: 16,  
 245: 2  
**smiling** 285: 4  
**smoothly**  
 283: 2  
**snap** 10: 7

**Social** 220: 12  
**socialist**  
 236: 23  
**societies**  
 159: 5  
**Society**  
 28: 20,  
 130: 2,  
 135: 24,  
 236: 23,  
 238: 6  
**socioeconomic**  
 139: 7  
**sociology**  
 84: 10  
**solely** 12: 20,  
 31: 23,  
 84: 3, 247: 8  
**solid** 157: 14,  
 178: 4  
**solution**  
 267: 8,  
 270: 11  
**somebody**  
 117: 15,  
 124: 7,  
 204: 4,  
 211: 16,  
 234: 7  
**somehow**  
 194: 15,  
 223: 18,  
 232: 7  
**someone** 67: 1,  
 130: 19,  
 130: 20,  
 131: 14,  
 220: 18,  
 240: 16,  
 240: 24,  
 254: 21,  
 269: 24,  
 272: 19,  
 292: 21,  
 295: 4  
**Sometimes**  
 109: 24,  
 176: 4,

212: 22,  
 222: 4,  
 226: 8  
**somewhat**  
 65: 17,  
 95: 7,  
 169: 23,  
 171: 6,  
 174: 11  
**somewhere**  
 63: 13,  
 72: 12,  
 194: 9,  
 194: 11  
**soon** 6: 6,  
 12: 3,  
 51: 12,  
 82: 7, 263: 9  
**sooner** 275: 14  
**Sorry** 8: 7,  
 26: 15,  
 27: 21,  
 40: 10,  
 45: 2,  
 46: 20,  
 57: 17,  
 79: 15,  
 98: 12,  
 101: 22,  
 119: 10,  
 124: 3,  
 142: 21,  
 143: 11,  
 181: 6,  
 188: 10,  
 189: 2,  
 197: 9,  
 201: 18,  
 207: 6,  
 207: 8,  
 211: 9,  
 211: 10,  
 219: 3,  
 228: 12,  
 283: 9,  
 286: 13,  
 289: 2,  
 289: 7

**sorts** 156: 7  
**Sosa** 179: 16,  
 179: 17  
**sound** 247: 4,  
 281: 14  
**sounding**  
 167: 7  
**Sounds** 8: 16,  
 98: 7,  
 98: 14,  
 99: 9,  
 281: 18,  
 281: 23,  
 295: 24  
**source** 15: 12,  
 213: 10,  
 213: 11,  
 223: 2  
**sources**  
 51: 21,  
 55: 16,  
 87: 2,  
 145: 6,  
 190: 16  
**space** 83: 20,  
 83: 24,  
 89: 14,  
 89: 15,  
 90: 2,  
 113: 24,  
 115: 6,  
 115: 13,  
 115: 15,  
 115: 17,  
 115: 20,  
 116: 4,  
 116: 8,  
 116: 17,  
 116: 19,  
 202: 13,  
 222: 9,  
 222: 15,  
 257: 14,  
 282: 15  
**spaces** 82: 4,  
 116: 5,  
 252: 24  
**Spanish**

## Concordance

<p>264: 21, 264: 23, 291: 14, 292: 14</p> <p><b>spanned</b> 181: 4</p> <p><b>SPEAKER</b> 3: 3, 26: 2, 156: 20, 156: 21, 178: 15</p> <p><b>SPEAKERS</b> 3: 2, 8: 8, 19: 23, 28: 7, 134: 7, 273: 2, 282: 24, 291: 21, 292: 13, 292: 16</p> <p><b>speaking</b> 66: 24, 149: 23, 185: 3, 197: 14, 205: 9, 205: 23, 207: 14, 226: 1, 241: 17, 254: 12, 254: 15</p> <p><b>speaks</b> 184: 2</p> <p><b>special</b> 213: 11</p> <p><b>specialties</b> 123: 24</p> <p><b>specific</b> 119: 11, 121: 17, 126: 14, 230: 1, 247: 10, 247: 20, 291: 9, 291: 11, 295: 20, 297: 19</p> <p><b>specifically</b></p>	<p>21: 17, 55: 16, 56: 5, 63: 20, 122: 12, 130: 1, 130: 8, 141: 2, 155: 16, 156: 4, 156: 9, 156: 10, 185: 15, 225: 18, 226: 19, 227: 2, 228: 21, 229: 1, 247: 1, 255: 16, 257: 5</p> <p><b>specify</b> 284: 22</p> <p><b>speculation</b> 232: 20</p> <p><b>speculative</b> 64: 21, 65: 6</p> <p><b>speculators</b> 61: 5</p> <p><b>spending</b> 32: 22, 102: 9, 185: 1</p> <p><b>spent</b> 69: 24</p> <p><b>spite</b> 33: 20</p> <p><b>split</b> 43: 13, 124: 11</p> <p><b>spoke</b> 205: 18, 206: 8, 216: 16, 218: 16, 225: 10, 225: 24, 229: 10, 260: 4</p> <p><b>spoken</b> 59: 13, 206: 24</p> <p><b>SPONY</b> 3: 11,</p>	<p>82: 12, 94: 12, 113: 24</p> <p><b>spreading</b> 238: 2</p> <p><b>spreads</b> 194: 10</p> <p><b>square</b> 214: 11, 219: 21</p> <p><b>square-foot</b> 218: 6, 218: 11</p> <p><b>SRO</b> 197: 19, 208: 21, 209: 2, 209: 11, 209: 13, 209: 16, 209: 23, 209: 24, 210: 1, 210: 7, 211: 15, 211: 17, 211: 18, 211: 21, 212: 7, 212: 16, 213: 11, 213: 15, 215: 7, 218: 14, 219: 12, 220: 21, 220: 22, 221: 12, 222: 24, 223: 1, 223: 3, 223: 5, 257: 10, 257: 18, 258: 5, 258: 18, 259: 17</p> <p><b>Sros</b> 208: 18, 209: 7,</p>	<p>209: 9, 209: 15, 209: 18, 210: 4, 210: 15, 210: 17, 211: 1, 211: 19, 212: 18, 213: 21, 214: 3, 214: 4, 214: 14, 214: 22, 215: 4, 216: 1, 216: 22, 218: 6, 218: 13, 218: 16, 219: 18, 220: 3, 221: 20, 221: 22, 221: 24, 223: 8, 223: 9, 223: 10, 257: 5, 257: 11, 258: 9</p> <p><b>SS</b> 299: 3</p> <p><b>Stability</b> 11: 6, 17: 10, 17: 24, 142: 16, 162: 3, 162: 16, 177: 15</p> <p><b>Stabilization</b> 9: 17, 64: 20, 129: 10, 129: 17, 164: 8, 172: 9, 210: 24,</p>
--	---	--	--

## Concordance

211: 23,  
 212: 13,  
 218: 1,  
 233: 5,  
 250: 21,  
 251: 5,  
 252: 3,  
 252: 21  
**stable** 38: 13,  
 78: 10  
**staff** 18: 20,  
 52: 24,  
 77: 15,  
 159: 10,  
 159: 16,  
 159: 22,  
 160: 1,  
 161: 11,  
 176: 24,  
 216: 19,  
 216: 20,  
 219: 10,  
 248: 2,  
 248: 14,  
 248: 17,  
 249: 23,  
 260: 12,  
 261: 17,  
 266: 11,  
 277: 13  
**stage** 250: 5  
**stagnant**  
 15: 12,  
 132: 17  
**stagnated**  
 138: 10  
**stagnation**  
 141: 11  
**stand** 206: 24  
**standard**  
 34: 6,  
 209: 19,  
 256: 10  
**stands** 232: 3  
**start** 5: 14,  
 6: 18, 6: 24,  
 69: 15,  
 69: 18,

90: 19,  
 94: 3,  
 175: 19,  
 183: 11,  
 198: 21,  
 207: 24,  
 209: 5,  
 261: 5,  
 270: 23,  
 271: 12,  
 275: 14  
**started**  
 32: 18,  
 65: 22,  
 73: 2,  
 82: 13,  
 145: 7,  
 158: 7,  
 210: 9,  
 210: 10  
**starting**  
 18: 3,  
 165: 17,  
 275: 11  
**State** 6: 2,  
 10: 20,  
 13: 23,  
 18: 5,  
 29: 13,  
 36: 4, 44: 6,  
 63: 14,  
 131: 5,  
 155: 3,  
 162: 2,  
 182: 13,  
 187: 22,  
 191: 1,  
 191: 7,  
 192: 24,  
 209: 17,  
 278: 6,  
 299: 2,  
 299: 9  
**stated** 26: 7,  
 64: 19,  
 100: 4  
**Statement**  
 64: 13,

87: 5,  
 158: 18,  
 213: 18  
**statements**  
 160: 2,  
 197: 17  
**Staten**  
 280: 13,  
 280: 16  
**States** 83: 16  
**statewide**  
 14: 24,  
 182: 13  
**statistically**  
 147: 3,  
 172: 4  
**stats** 175: 20  
**status** 188: 9  
**statute** 74: 22  
**STATUTO** 3: 21,  
 201: 17,  
 201: 22,  
 202: 1,  
 202: 4  
**statutorily**  
 36: 3  
**statutory**  
 38: 11,  
 211: 20  
**stay** 62: 22,  
 203: 20,  
 226: 13,  
 266: 7,  
 274: 16,  
 274: 17,  
 295: 2,  
 295: 14  
**stayed** 295: 1  
**staying** 75: 14  
**stays** 238: 20  
**steady** 35: 16  
**Stenotype**  
 299: 8  
**step** 14: 2,  
 105: 12,  
 105: 14  
**Stephanie**  
 179: 16,

179: 17  
**stick** 283: 1  
**stimulate**  
 129: 7,  
 133: 4,  
 250: 17  
**stimulus**  
 14: 9, 141: 3  
**stock** 16: 14,  
 17: 14,  
 32: 15,  
 33: 6, 36: 8,  
 38: 5,  
 61: 15,  
 166: 4,  
 172: 12,  
 181: 14,  
 182: 4,  
 182: 21,  
 188: 15,  
 188: 19,  
 189: 2,  
 210: 7  
**STONE** 2: 9,  
 5: 5, 5: 6,  
 7: 9, 50: 4,  
 150: 23,  
 151: 22,  
 152: 7,  
 154: 16,  
 192: 18,  
 194: 22,  
 195: 17,  
 227: 24,  
 229: 9,  
 236: 10,  
 236: 15,  
 236: 17,  
 241: 2,  
 241: 11,  
 241: 16,  
 242: 9,  
 242: 12,  
 242: 19,  
 243: 6,  
 265: 9,  
 265: 20,  
 271: 6,

## Concordance

276:4	123:9,	17:13,	275:10,
<b>stop</b> 189:12,	254:3,	27:6,	276:20
233:11,	259:6	27:15,	<b>subpoena</b>
238:17,	<b>Streets</b>	30:22,	174:24
238:18,	62:14,	171:13	<b>subscribe</b>
276:4	210:11,	<b>studio</b> 213:23	7:14
<b>stopped</b>	210:13,	<b>Study</b> 12:15,	<b>subsequent</b>
135:8,	259:21	14:8, 17:3,	17:12
218:19	<b>stress</b> 49:18	32:16,	<b>subset</b> 116:16
<b>store</b> 90:16,	<b>stretch</b> 261:4	33:22,	<b>subsidies</b>
90:20,	<b>stricken</b>	36:10,	13:24,
90:23,	100:12	53:21,	61:21,
116:21	<b>strictly</b>	53:24,	113:7
<b>stores</b> 90:7,	47:23	89:21,	<b>subsidize</b>
90:9,	<b>strike</b> 234:21	90:1,	52:12,
90:20, 91:6	<b>striking</b>	174:3,	84:4,
<b>stories</b>	182:7	183:22,	90:13,
254:17	<b>strong</b> 45:13,	184:5	114:18,
<b>storm</b> 114:9,	148:18	<b>stuff</b> 255:3	116:4,
202:20	<b>strongest</b>	<b>style</b> 257:18,	116:18,
<b>story</b> 96:7	10:21	258:5	128:21
<b>straight</b>	<b>strongly</b>	<b>sub</b> 209:19	<b>Subsidized</b>
68:20,	27:18	<b>subdivide</b>	35:4,
214:1,	<b>structural</b>	214:17	89:15,
290:19	186:11	<b>subdivided</b>	136:13
<b>straightforward</b>	<b>structured</b>	222:10	<b>subsidy</b>
230:17	119:5,	<b>subject</b>	89:24,
<b>strange</b>	148:16	217:24	128:8,
102:15,	<b>structuring</b>	<b>subjecting</b>	128:9,
288:4	253:12	233:4	128:16,
<b>stranglehold</b>	<b>struggle</b>	<b>submission</b>	128:22,
93:5	105:21	158:8,	145:19
<b>strangling</b>	<b>struggles</b>	171:24,	<b>substance</b>
91:24	13:6	195:19,	166:5
<b>strategic</b>	<b>struggling</b>	216:12,	<b>substantial</b>
169:12	62:15,	216:13	41:12,
<b>strategy</b>	206:9,	<b>submissions</b>	119:24,
164:18	206:10,	177:2,	171:8,
<b>stream</b> 35:16,	206:21,	259:13	186:10
200:13,	207:22,	<b>submit</b> 57:21,	<b>substantially</b>
233:8	255:13	70:11,	31:8, 32:13
<b>streams</b> 36:3,	<b>stuck</b> 256:20	175:2,	<b>sudden</b> 34:17,
36:5, 44:5,	<b>students</b>	261:23,	89:2, 91:6,
47:24,	122:4,	262:21,	287:24
48:12	213:3,	276:13,	<b>suffer</b> 35:17,
<b>Street</b> 32:16,	213:5	276:16	110:2,
40:22,	<b>studies</b>	<b>submitting</b>	115:6
42:2,	16:21,	57:18,	<b>suffering</b>

## Concordance

66: 18,  
 86: 2,  
 115: 4,  
 124: 14,  
 237: 3  
**suffers** 94: 17  
**suffice** 188: 1  
**sufficient**  
 35: 20,  
 64: 16, 87: 4  
**suggest**  
 27: 10,  
 34: 21,  
 261: 8  
**suggested**  
 32: 1  
**suggesting**  
 106: 19  
**suggestion**  
 271: 17  
**suggests**  
 17: 17,  
 32: 12  
**SULLIVAN**  
 3: 23,  
 207: 3,  
 219: 4,  
 229: 16,  
 230: 13,  
 257: 16,  
 260: 19  
**sum** 166: 5,  
 240: 8  
**summarize**  
 217: 3,  
 218: 23  
**summary**  
 217: 6,  
 261: 1  
**Summer**  
 200: 12,  
 200: 15  
**super** 153: 6  
**supers** 82: 18  
**Superville**  
 2: 21  
**supplement**  
 14: 7

**supplemental**  
 104: 19,  
 200: 13  
**supplies**  
 201: 1,  
 281: 22  
**support** 38: 4,  
 131: 6,  
 282: 12  
**supported**  
 47: 21,  
 209: 7,  
 210: 18  
**supports**  
 47: 18,  
 208: 12  
**suppose**  
 54: 18,  
 175: 16  
**supposed**  
 54: 20,  
 94: 20,  
 129: 7,  
 155: 9,  
 211: 16,  
 212: 1,  
 213: 7,  
 287: 6,  
 287: 8  
**surpassing**  
 251: 9  
**surprised**  
 97: 16,  
 151: 4,  
 220: 22  
**survey**  
 136: 16,  
 136: 18,  
 137: 15,  
 139: 11,  
 144: 10,  
 145: 11,  
 147: 1,  
 147: 2,  
 147: 22,  
 148: 16,  
 153: 21,  
 156: 6

**surveys**  
 24: 12,  
 24: 13  
**sustainable**  
 35: 17  
**sweeping**  
 32: 10,  
 41: 23,  
 42: 11, 50: 6  
**sympathetic**  
 43: 21  
**system** 25: 13,  
 29: 24,  
 33: 9,  
 34: 21,  
 47: 19,  
 51: 14,  
 92: 1, 93: 8,  
 97: 19,  
 127: 15,  
 151: 17,  
 191: 11,  
 210: 10,  
 235: 14,  
 254: 4  
**systemic**  
 141: 10,  
 240: 3  
**systemically**  
 20: 5  
**systems** 20: 7,  
 186: 11  
  
**< T >**  
**table** 28: 23,  
 58: 8,  
 120: 5,  
 158: 9,  
 162: 17,  
 162: 19,  
 163: 3,  
 242: 14,  
 242: 15,  
 248: 6  
**tables** 91: 4  
**tactical**  
 169: 11

**tailored**  
 247: 11  
**talked** 55: 23,  
 63: 11,  
 107: 16,  
 149: 7,  
 221: 20,  
 222: 19,  
 247: 9,  
 249: 17  
**tally** 58: 5  
**tangibles**  
 99: 1  
**tap** 165: 8,  
 253: 3  
**target** 67: 6,  
 127: 15  
**targeted**  
 67: 16  
**tasks** 201: 2  
**taste** 168: 9  
**tax** 15: 6,  
 21: 15,  
 21: 18,  
 23: 1, 39: 4,  
 53: 11,  
 61: 21,  
 66: 11,  
 94: 14,  
 107: 18,  
 107: 21,  
 107: 22,  
 112: 1,  
 118: 18,  
 118: 24,  
 170: 21,  
 174: 21,  
 186: 9,  
 186: 24,  
 187: 14,  
 188: 5  
**taxing**  
 100: 19,  
 224: 18  
**teaching**  
 200: 12,  
 200: 16  
**team** 246: 13

## Concordance

<b>tease</b> 42: 20	253: 14,	<b>terribly</b>	202: 9,
<b>tech</b> 85: 9,	257: 24,	84: 23	229: 6,
85: 12,	267: 12,	<b>terrorizing</b>	263: 2,
123: 21,	267: 16,	209: 22	267: 7,
128: 7	282: 19	<b>test</b> 111: 17,	272: 21
<b>technical</b>	<b>tends</b> 112: 21,	113: 3,	<b>testimonies</b>
67: 20,	171: 15	127: 17,	190: 5,
157: 7,	<b>tens</b> 197: 14,	128: 15	235: 18,
290: 17	234: 21	<b>testified</b>	282: 13
<b>Technology</b>	<b>term</b> 61: 1,	119: 8,	<b>testing</b>
109: 8,	61: 6,	119: 10,	247: 10
123: 21	111: 16,	125: 4,	<b>text</b> 283: 4
<b>tee</b> 130: 3,	111: 22,	129: 4,	<b>thanking</b>
130: 4	112: 4,	179: 3,	208: 1
<b>telephone</b>	141: 6,	184: 2,	<b>Thanks</b> 70: 24,
208: 23	145: 17,	236: 2,	76: 9,
<b>temporarily</b>	160: 18,	240: 15,	96: 10,
159: 2	189: 7,	263: 23	104: 4,
<b>temporary</b>	231: 12,	<b>testify</b> 54: 5,	133: 21,
13: 17,	254: 20	56: 15,	157: 10,
27: 17	<b>terminate</b>	96: 15,	158: 16,
<b>ten</b> 30: 23,	289: 15	180: 20,	207: 12,
53: 14,	<b>terms</b> 20: 19,	204: 12,	225: 4,
73: 7,	24: 12,	218: 15,	227: 23,
85: 24,	24: 13,	226: 9,	228: 10,
86: 1,	25: 3,	243: 18,	246: 22
89: 13,	39: 13,	264: 1,	<b>theme</b> 118: 4,
99: 13,	45: 23,	264: 12,	235: 17,
101: 14,	47: 24,	268: 1,	297: 12,
116: 23,	49: 3,	268: 4,	297: 24
117: 20,	49: 16,	268: 14,	<b>themselves</b>
131: 12,	171: 5,	270: 15,	180: 22,
166: 14,	171: 7,	271: 20,	180: 23,
251: 17,	177: 15,	273: 20,	193: 18,
273: 2	181: 19,	274: 3,	193: 21,
<b>ten-unit</b>	183: 21,	278: 11,	197: 15,
88: 20,	184: 16,	279: 18,	198: 3,
89: 7, 117: 2	185: 4,	282: 1,	233: 5,
<b>tenable</b> 48: 7	231: 14,	282: 14,	247: 16,
<b>tenancy</b>	236: 8,	283: 8,	249: 9,
50: 12,	247: 3,	291: 6,	261: 9
238: 21	260: 12,	295: 15	<b>theory</b> 122: 9
<b>tend</b> 97: 21,	274: 10,	<b>testifying</b>	<b>they'll</b> 57: 2,
125: 6,	293: 16,	76: 22,	94: 4,
126: 4,	296: 6	96: 14,	117: 17,
152: 14,	<b>terrible</b>	99: 20,	176: 1,
171: 11,	94: 10,	179: 22,	176: 4,
223: 11,	237: 11	195: 23,	223: 14,

## Concordance

<p>245: 6, 259: 11 <b>They' ve</b> 25: 20, 61: 2, 73: 11, 85: 3, 85: 4, 91: 3, 97: 18, 101: 1, 110: 9, 112: 17, 117: 3, 123: 6, 123: 9, 124: 20, 205: 22, 215: 10, 216: 21, 217: 17, 218: 18, 232: 2, 235: 9, 258: 16 <b>thin</b> 110: 21, 220: 17, 221: 6 <b>thinking</b> 116: 24, 128: 23, 132: 16, 181: 1, 183: 16, 188: 2, 225: 11, 255: 2, 281: 22 <b>Third</b> 4: 8, 82: 10, 109: 24, 115: 15, 116: 16, 119: 9, 119: 15, 120: 12, 121: 10, 136: 17, 137: 2,</p>	<p>137: 14, 146: 24, 200: 20 <b>Thirty</b> 251: 16 <b>thorough</b> 219: 8 <b>though</b> 69: 3, 73: 11, 103: 15, 109: 9, 138: 11, 150: 18, 151: 23, 171: 5, 195: 6, 219: 21, 239: 12, 243: 16, 263: 2, 269: 7, 272: 19, 281: 15, 281: 23, 285: 23 <b>thoughtful</b> 133: 13 <b>thoughts</b> 122: 13, 149: 8, 149: 18, 226: 18, 229: 7, 230: 12, 244: 1 <b>thousands</b> 13: 6, 37: 10, 46: 12, 59: 14, 59: 19, 140: 13, 161: 7, 197: 14, 206: 12, 227: 15, 234: 22 <b>thread</b> 82: 21 <b>threatened</b></p>	<p>147: 15 <b>three</b> 11: 4, 49: 5, 64: 5, 91: 7, 93: 12, 93: 14, 95: 22, 95: 23, 137: 17, 147: 23, 153: 21, 186: 15, 186: 22, 194: 10, 199: 24, 201: 12, 202: 11, 206: 18, 234: 18, 256: 6, 265: 7, 271: 8, 283: 17, 288: 1, 291: 20 <b>threshold</b> 117: 23 <b>thresholds</b> 137: 24 <b>throughout</b> 9: 23, 16: 2, 18: 12, 43: 6, 60: 22, 163: 19, 164: 1, 235: 18 <b>throw</b> 8: 12, 51: 17, 266: 14 <b>throwing</b> 261: 18 <b>thrown</b> 225: 8 <b>throws</b> 112: 23 <b>Thursday</b> 5: 13 <b>ticket</b> 258: 24 <b>tie</b> 181: 10 <b>tight</b> 114: 6,</p>	<p>176: 4 <b>till</b> 270: 22 <b>Tim</b> 3: 14, 156: 22, 156: 23, 157: 2, 172: 19, 172: 21, 178: 15, 183: 19, 185: 2, 233: 1, 235: 5, 239: 19 <b>timer</b> 273: 9 <b>timing</b> 265: 14 <b>tin</b> 183: 21 <b>tiny</b> 232: 17 <b>tipped</b> 47: 14 <b>tirelessly</b> 85: 1 <b>today</b> 6: 8, 34: 19, 55: 13, 57: 24, 82: 2, 88: 15, 91: 15, 92: 14, 129: 4, 134: 4, 151: 2, 166: 9, 181: 4, 202: 11, 236: 6, 236: 7, 236: 9, 236: 18, 236: 19, 245: 15, 251: 14, 255: 10, 256: 18, 257: 1, 260: 10, 263: 22, 296: 7</p>
---	--	---	---



## Concordance

<b>t o g e t h e r</b>	183: 13,	212: 10,	217: 3
63: 16,	194: 5,	212: 15	<b>t r i g g e r</b> 212: 1
84: 13,	194: 13,	<b>t r a n s i e n t</b>	<b>t r i g g e r i n g</b>
101: 17,	219: 22	211: 22	212: 5
101: 20,	<b>t o t a l i t y</b>	<b>t r a n s i t</b>	<b>t r o u b l e</b>
179: 7,	190: 10	137: 12	124: 9,
180: 24,	<b>T o t a l l y</b>	<b>t r a n s l a t e</b>	190: 13
210: 21,	75: 22,	101: 3,	<b>t r o u b l e d</b>
216: 20	91: 18	236: 8	84: 20,
<b>Tom</b> 143: 12,	<b>t o u c h</b> 222: 11	<b>t r a n s l a t e d</b>	84: 22
144: 1,	<b>t o u c h e d</b> 19: 7,	185: 12	<b>t r u e</b> 62: 22,
157: 12	61: 12	<b>t r a n s l a t i o n</b>	86: 4,
<b>t o m o r r o w</b>	<b>t o u c h i n g</b>	264: 21,	217: 23,
293: 9,	67: 24	265: 3,	233: 13,
293: 23,	<b>t o u g h</b> 208: 7,	291: 15,	237: 4,
296: 7,	270: 4,	292: 8	246: 17,
298: 2	270: 5	<b>t r a n s l a t o r</b>	252: 22,
<b>t o n</b> 56: 7	<b>t o u r i s t</b>	292: 22	299: 11
<b>t o o k</b> 41: 23,	212: 24,	<b>t r a n s p a r e n c y</b>	<b>t r u l y</b> 45: 1,
169: 22,	258: 23,	47: 19	113: 7,
194: 4,	259: 2	<b>t r a n s p a r e n t</b>	226: 9,
194: 6,	<b>t o u r i s t s</b>	34: 11,	249: 9
243: 17	212: 21	177: 7	<b>t r u t h</b> 12: 14
<b>t o o l</b> 75: 11,	<b>t o w a r d s</b>	<b>t r a v e l</b> 85: 17,	<b>Try</b> 70: 8,
75: 20	33: 17,	124: 5	75: 12,
<b>t o o l b o x</b> 75: 12	154: 9,	<b>t r e a c h e r o u s</b>	127: 6,
<b>t o o l s</b> 48: 8,	164: 18,	114: 11	179: 7,
88: 1,	167: 14,	<b>t r e a t</b> 292: 4	179: 12,
155: 9,	247: 11	<b>t r e a t e d</b>	191: 14,
181: 11,	<b>t r a c k</b> 136: 18	53: 12,	205: 9,
185: 17,	<b>t r a c k i n g</b>	162: 8,	206: 13,
216: 11	59: 3, 147: 5	288: 18	207: 8,
<b>t o p</b> 11: 5,	<b>t r a d e</b> 19: 5	<b>t r e a t i n g</b>	217: 17,
136: 16,	<b>t r a d e o f f s</b>	289: 11,	220: 8,
145: 9,	137: 11	289: 12	224: 3,
147: 7,	<b>t r a d i t i o n a l</b>	<b>t r e m e n d o u s</b>	232: 16,
200: 10,	222: 8,	109: 11,	262: 9,
201: 8,	263: 6	168: 5,	269: 12,
206: 18,	<b>t r a n s c r i p t i o n</b>	233: 3	288: 2
255: 4,	299: 12	<b>t r e m e n d o u s l y</b>	<b>t r y i n g</b> 42: 20,
257: 12,	<b>t r a n s f e r r e d</b>	92: 14,	70: 18,
268: 11	122: 24	92: 21	84: 22,
<b>t o p i c</b> 98: 23,	<b>t r a n s f e r r i n g</b>	<b>t r e n d</b> 18: 5,	98: 20,
143: 22,	185: 20	73: 2, 73: 18	104: 7,
226: 18,	<b>t r a n s f u s i o n</b>	<b>t r e n d s</b> 58: 7,	105: 6,
260: 7	88: 19,	174: 3	113: 11,
<b>t o t a l</b> 33: 2,	89: 8, 118: 2	<b>t r i e d</b> 126: 10,	125: 3,
93: 7,	<b>t r a n s i e n c y</b>	216: 21,	131: 21,

## Concordance

<p>142: 11, 156: 20, 172: 24, 174: 21, 177: 19, 188: 11, 189: 9, 192: 11, 205: 3, 206: 12, 207: 22, 242: 1, 244: 6, 266: 20, 266: 23, 273: 14, 273: 15, 283: 10, 297: 17</p> <p><b>turbulent</b> 142: 16</p> <p><b>turn</b> 38: 16, 81: 18, 82: 24, 134: 11, 157: 2, 183: 17, 187: 8, 197: 7, 260: 10</p> <p><b>turned</b> 73: 19, 213: 12, 260: 4, 262: 17</p> <p><b>turning</b> 213: 13, 259: 16</p> <p><b>turnover</b> 36: 24, 77: 20</p> <p><b>turns</b> 91: 23</p> <p><b>twice</b> 30: 7, 136: 12, 275: 17</p> <p><b>two- and- a- hal- f</b> 227: 7</p> <p><b>two- bedroom</b> 199: 21,</p>	<p>200: 1</p> <p><b>two- hour</b> 294: 5</p> <p><b>two- minute</b> 262: 16, 273: 9, 276: 6, 283: 1</p> <p><b>two- third</b> 183: 12</p> <p><b>two- thirds</b> 116: 6, 182: 14, 210: 7</p> <p><b>Two- year</b> 17: 21, 22: 18, 31: 6, 34: 18, 36: 12, 36: 19, 41: 20, 64: 7, 68: 9, 142: 13, 148: 3, 164: 10, 201: 13, 255: 23</p> <p><b>two.</b> 102: 4, 191: 13</p> <p><b>type</b> 22: 7, 23: 3, 25: 13, 58: 6, 67: 12, 139: 21, 188: 24, 257: 10, 257: 13</p> <p><b>types</b> 19: 5, 156: 7, 156: 8, 213: 21, 263: 5</p> <p><b>typical</b> 116: 23, 183: 6</p> <p><b>Typically</b></p>	<p>43: 14, 43: 18, 119: 17, 120: 3, 279: 24</p> <p><b>&lt; U &gt;</b></p> <p><b>ubiquitous</b> 246: 16</p> <p><b>ultimate</b> 284: 1</p> <p><b>ultimately</b> 11: 23, 103: 22, 194: 20, 196: 11, 250: 24</p> <p><b>unable</b> 23: 21, 32: 6, 137: 5, 138: 16, 139: 20, 183: 15</p> <p><b>unacceptable</b> 34: 19</p> <p><b>unaccounted</b> 31: 1</p> <p><b>unaffordable</b> 131: 8</p> <p><b>unbelievable</b> 204: 9</p> <p><b>uncertain</b> 142: 17</p> <p><b>uncertainty</b> 62: 16</p> <p><b>unclear</b> 270: 11</p> <p><b>uncommon</b> 258: 2</p> <p><b>undercut</b> 107: 9</p> <p><b>understand</b> 27: 16, 50: 8, 62: 12, 79: 2, 79: 7, 80: 16,</p>	<p>83: 5, 85: 3, 103: 15, 118: 16, 119: 4, 152: 4, 160: 3, 176: 23, 184: 6, 192: 1, 192: 4, 193: 17, 262: 9, 267: 2, 271: 18, 279: 8</p> <p><b>understanding</b> 21: 2, 52: 15, 130: 24, 180: 21, 183: 4, 185: 17, 187: 20, 188: 2, 194: 20, 267: 11, 268: 13, 285: 20</p> <p><b>understate</b> 78: 23</p> <p><b>understatemen- t</b> 177: 4</p> <p><b>understood</b> 103: 20</p> <p><b>undertaking</b> 32: 13, 232: 2, 232: 4</p> <p><b>underwriting</b> 43: 18</p> <p><b>undocumented</b> 141: 2, 141: 5, 143: 17, 144: 6, 144: 12, 144: 15</p> <p><b>undoubtedly</b></p>
--	--	---	---

## Concordance

17: 6	<b>union</b> 45: 13,	63: 8, 63: 9,	226: 12
<b>unduly</b> 235: 9	46: 3,	165: 1,	<b>update</b> 174: 9,
<b>unemployed</b>	93: 12,	168: 7,	260: 11
15: 19,	237: 9	236: 19	<b>updated</b>
16: 2, 25: 21	<b>unique</b> 118: 4	<b>unrealistic</b>	30: 19,
<b>Unemployment</b>	<b>unit</b> 30: 23,	35: 19,	158: 5,
10: 4,	33: 17,	193: 17,	158: 9,
14: 10,	78: 12,	193: 19	165: 12,
14: 17,	89: 22,	<b>unregulated</b>	166: 10,
20: 6,	97: 24,	170: 14,	176: 22
62: 13,	131: 13,	171: 6	<b>updates</b> 5: 19,
67: 11,	144: 11,	<b>unreliable</b>	5: 21, 7: 13,
105: 24,	186: 6,	174: 11	7: 14,
140: 23,	186: 24,	<b>unstable</b>	56: 16,
141: 7,	211: 17,	172: 16	159: 14
143: 18,	211: 21,	<b>unsubsidized</b>	<b>upending</b>
143: 19,	251: 6,	219: 24	28: 19
145: 1,	258: 20	<b>unsurprising</b>	<b>upgrade</b> 45: 5
145: 4,	<b>United</b> 83: 16	138: 16	<b>upheaval</b> 82: 6
182: 11,	<b>universe</b>	<b>unsustainable</b>	<b>upper</b> 116: 24
182: 15,	30: 22,	154: 8,	<b>ups</b> 94: 4
183: 13,	39: 20,	160: 10	<b>upstairs</b>
206: 13,	53: 8, 69: 12	<b>Until</b> 6: 4,	116: 5
245: 19	<b>university</b>	10: 9,	<b>upwards</b>
<b>unexpected</b>	200: 10	15: 14,	200: 20,
15: 9,	<b>unjustly</b>	16: 22,	273: 2,
105: 22,	13: 11	37: 5,	274: 13
138: 20	<b>unknown</b> 94: 6	57: 23,	<b>urge</b> 17: 15
<b>unfair</b> 202: 9	<b>unknowns</b>	92: 22,	<b>uses</b> 146: 24,
<b>unfortunate</b>	91: 13	93: 1, 93: 3,	223: 8,
9: 5	<b>unless</b> 46: 9,	93: 24,	224: 10
<b>Unfortunately</b>	48: 15,	165: 6,	<b>Using</b> 20: 11,
22: 11,	128: 14,	176: 21,	24: 22,
24: 1,	128: 15,	238: 20,	46: 22,
24: 18,	133: 15	244: 11,	47: 16,
32: 9, 66: 9,	<b>unlimited</b>	250: 5,	65: 12,
67: 17,	245: 7	256: 22,	99: 16,
86: 19,	<b>unmute</b> 198: 3,	271: 9,	110: 10,
144: 3,	201: 19	271: 13,	145: 11,
229: 17	<b>unmuted</b>	275: 12	186: 23,
<b>Unfunded</b> 35: 2	201: 20	<b>unwarranted</b>	217: 16,
<b>unhappy</b>	<b>unnecessary</b>	64: 21,	225: 11,
281: 10	167: 10,	65: 7,	228: 21,
<b>Unheard</b>	167: 12	164: 7,	276: 22
136: 17,	<b>unprecedented</b>	166: 8,	<b>Utilities</b>
137: 2,	10: 1,	168: 13	32: 8,
137: 14,	28: 18,	<b>upcoming</b>	35: 12,
146: 24	62: 13,	5: 19,	37: 19,

## Concordance

51: 16,  
 63: 6,  
 147: 11,  
 201: 8  
**utility**  
 21: 19,  
 22: 21,  
 49: 14,  
 141: 21,  
 187: 6  
**utilize** 37: 3  
  
**< V >**  
**vacancies**  
 117: 20  
**vacancy** 18: 2,  
 31: 15,  
 31: 16,  
 48: 9,  
 67: 23,  
 68: 2,  
 68: 11,  
 68: 13,  
 68: 21,  
 68: 23,  
 73: 6, 73: 9,  
 74: 20,  
 75: 2, 75: 5,  
 75: 10,  
 75: 19,  
 77: 6,  
 77: 17,  
 77: 18,  
 80: 4, 80: 5,  
 88: 5,  
 88: 13,  
 88: 18,  
 91: 22,  
 144: 10,  
 145: 11,  
 150: 12,  
 151: 8,  
 162: 5,  
 162: 21,  
 233: 12,  
 238: 14,  
 239: 1

**vacant** 88: 6,  
 88: 15,  
 117: 21,  
 215: 13  
**vacate** 223: 21  
**vacated**  
 97: 24,  
 123: 3  
**vague** 54: 14  
**valid** 147: 3,  
 173: 21,  
 173: 24  
**valuable**  
 224: 9  
**value** 89: 1,  
 167: 2,  
 172: 8,  
 172: 10,  
 232: 22  
**values** 172: 1  
**variable**  
 81: 6, 81: 7  
**variables**  
 81: 5, 81: 7,  
 81: 12,  
 160: 18  
**varied** 216: 5  
**varies** 109: 1,  
 115: 21  
**variety** 83: 3,  
 145: 4,  
 294: 14  
**various** 34: 6,  
 159: 18,  
 180: 9,  
 196: 16  
**vary** 23: 1  
**varying** 19: 4  
**vast** 9: 18,  
 19: 13,  
 23: 20,  
 29: 21,  
 50: 16,  
 50: 23,  
 50: 24,  
 138: 17,  
 175: 12,  
 231: 9,

231: 10  
**vastly** 92: 2  
**venture**  
 240: 16,  
 254: 1  
**verified** 29: 6  
**version**  
 166: 10  
**versus** 43: 11,  
 78: 1,  
 111: 19,  
 148: 21,  
 149: 3,  
 240: 15,  
 240: 16,  
 247: 17  
**vexing** 159: 1  
**via** 5: 15,  
 31: 23,  
 276: 23  
**viability**  
 32: 2, 36: 7,  
 44: 1,  
 49: 19, 62: 9  
**video** 262: 21,  
 262: 24,  
 274: 5,  
 275: 11,  
 275: 20,  
 276: 13,  
 276: 16,  
 276: 20,  
 294: 2  
**videos**  
 275: 21,  
 276: 12  
**view** 189: 9  
**viewers** 7: 1  
**viewpoints**  
 107: 11,  
 107: 14  
**views** 136: 20  
**Village**  
 96: 23,  
 97: 8,  
 97: 12,  
 122: 18  
**violations**

200: 3  
**VIRTUAL** 1: 5,  
 4: 7, 5: 13,  
 260: 12  
**virtually**  
 28: 20,  
 199: 11  
**Virus** 9: 24,  
 12: 10,  
 17: 11,  
 238: 1,  
 238: 5,  
 238: 6  
**visual** 274: 5,  
 274: 24,  
 277: 6  
**visualize**  
 74: 12  
**vital** 24: 17,  
 38: 9, 159: 4  
**vitality**  
 177: 12  
**Vito** 3: 4,  
 8: 12, 8: 14,  
 8: 18, 8: 20,  
 9: 15,  
 18: 23,  
 18: 24,  
 19: 23,  
 20: 2, 24: 4,  
 24: 21,  
 26: 1, 26: 4,  
 28: 4, 28: 6,  
 60: 1,  
 76: 14,  
 76: 22,  
 81: 17,  
 104: 6,  
 104: 8,  
 119: 13,  
 133: 12  
**voice** 276: 11  
**VOICES** 9: 3,  
 133: 21,  
 207: 17  
**volume** 33: 2,  
 91: 2  
**voluntary**

## Concordance

29: 5  
**vote** 5: 11,  
 5: 24, 7: 23,  
 8: 3,  
 149: 11,  
 256: 23,  
 285: 24,  
 286: 23,  
 287: 13,  
 287: 15  
**votes** 293: 8  
**voucher** 29: 16  
**vouchers**  
 140: 18  
**vulnerabiliti**  
**es** 222: 18  
**vulnerable**  
 29: 19,  
 103: 10,  
 188: 21,  
 219: 19,  
 221: 13,  
 221: 14  
  
**< W >**  
**wa** 180: 24  
**wage** 34: 23,  
 126: 22,  
 141: 11,  
 254: 24  
**wages** 10: 5,  
 45: 14,  
 45: 15,  
 46: 3,  
 102: 23,  
 106: 1,  
 138: 9,  
 183: 2  
**wait** 57: 23,  
 244: 11  
**waiters** 124: 2  
**waiting**  
 269: 9,  
 269: 10  
**waive** 93: 14,  
 237: 18,  
 237: 19

**waived** 237: 19  
**waiver** 63: 6  
**waiving** 228: 4  
**walk** 75: 18,  
 257: 20  
**Wall** 32: 16,  
 40: 22,  
 42: 2, 123: 9  
**wallpaper**  
 44: 24  
**walls** 222: 12  
**WALSH** 2: 11,  
 5: 7, 5: 8,  
 19: 2,  
 44: 19,  
 59: 12,  
 75: 7,  
 111: 13,  
 112: 19,  
 113: 19,  
 118: 14,  
 246: 7,  
 280: 10  
**wanted** 7: 1,  
 26: 6, 26: 8,  
 38: 21,  
 46: 4,  
 46: 18,  
 61: 11,  
 61: 12,  
 67: 19,  
 67: 21,  
 70: 7,  
 72: 21,  
 77: 15,  
 80: 8,  
 95: 15,  
 96: 17,  
 99: 3,  
 103: 11,  
 113: 21,  
 146: 9,  
 195: 16,  
 205: 17,  
 226: 17,  
 232: 16,  
 239: 22,  
 240: 16,

241: 13,  
 244: 12,  
 244: 14,  
 245: 10,  
 255: 11,  
 255: 20,  
 263: 13,  
 263: 19,  
 267: 1,  
 291: 13  
**wanting**  
 294: 18  
**wants** 27: 2,  
 173: 1,  
 230: 18,  
 246: 9  
**War** 11: 1  
**warehousing**  
 215: 12,  
 215: 20  
**warm** 125: 4  
**warmth** 125: 17  
**warning** 32: 12  
**warrant**  
 216: 3,  
 216: 9  
**warranted**  
 166: 8,  
 222: 17,  
 232: 9  
**wash** 203: 19  
**Washington**  
 234: 10  
**watched**  
 12: 19,  
 50: 23  
**watching**  
 277: 3  
**water** 10: 16,  
 15: 7,  
 20: 21,  
 21: 15,  
 33: 9,  
 35: 12,  
 49: 14,  
 56: 4, 63: 5,  
 93: 9,  
 93: 18,

105: 13,  
 187: 5,  
 202: 21,  
 203: 18,  
 203: 21,  
 237: 7,  
 237: 8,  
 237: 20,  
 242: 15,  
 253: 19,  
 253: 21  
**Waters**  
 143: 12,  
 157: 12  
**ways** 37: 18,  
 39: 10,  
 45: 16,  
 45: 17,  
 53: 6,  
 144: 4,  
 161: 4,  
 174: 15,  
 191: 12,  
 194: 1,  
 227: 11,  
 238: 14,  
 265: 7,  
 277: 2  
**wayside** 22: 5  
**wealth** 256: 18  
**wealthy**  
 110: 14,  
 242: 20,  
 242: 22  
**weather** 114: 8  
**web** 7: 3  
**website** 5: 15,  
 7: 8,  
 245: 20,  
 262: 22  
**week** 57: 24,  
 93: 13,  
 156: 6,  
 182: 9,  
 182: 10,  
 270: 16,  
 275: 17  
**weekly** 212: 22

## Concordance

**weeks** 141: 9,  
155: 21,  
155: 23  
**weighing**  
160: 17  
**weight** 53: 13  
**weighted**  
35: 23,  
36: 16  
**Weiss** 258: 22  
**welcome** 4: 6,  
9: 20,  
53: 16,  
134: 3,  
178: 11,  
208: 6,  
208: 22,  
230: 19  
**wellness**  
189: 8  
**West** 116: 24,  
209: 23,  
251: 15  
**Westchester**  
256: 1,  
256: 6  
**whatever**  
80: 19,  
89: 15,  
216: 22,  
223: 23,  
230: 22,  
238: 1,  
261: 3,  
264: 24,  
281: 8,  
281: 20,  
294: 20,  
296: 13  
**what not** 120: 2  
**whatsoever**  
106: 8,  
106: 13,  
106: 21,  
283: 2  
**whenever**  
57: 21,  
227: 12,

227: 13  
**whereas** 51: 6,  
174: 5  
**WHEREOF**  
299: 13  
**Whereupon**  
298: 12  
**whenever**  
259: 1  
**whether** 11: 6,  
20: 15,  
23: 14,  
24: 19,  
48: 8, 67: 9,  
67: 10,  
69: 13,  
115: 23,  
150: 7,  
176: 8,  
185: 24,  
202: 15,  
240: 13,  
240: 16,  
240: 20,  
248: 15,  
263: 19,  
265: 1,  
266: 6,  
271: 21,  
291: 6,  
296: 11  
**white** 139: 4  
**who've** 98: 3  
**whoever**  
110: 19,  
276: 5  
**whole** 47: 12,  
94: 1,  
117: 24,  
161: 16,  
163: 13,  
163: 14,  
163: 22,  
165: 4,  
165: 13,  
209: 8,  
235: 23,  
236: 22,

237: 16,  
278: 8,  
287: 17  
**wholesale**  
31: 12  
**wholly** 201: 7  
**wide** 65: 15,  
83: 3,  
116: 14,  
192: 12  
**wiggle** 221: 2  
**WILLIAMS**  
3: 16,  
178: 19,  
178: 21,  
178: 24,  
189: 18,  
190: 19,  
193: 5,  
195: 5,  
196: 9  
**win** 230: 10,  
231: 17,  
238: 23  
**windfall**  
165: 2,  
168: 7  
**window** 274: 7  
**windows** 71: 5  
**winds** 94: 16  
**wiped** 85: 14,  
85: 16,  
85: 17  
**wire** 214: 12,  
222: 13,  
257: 12  
**wise** 221: 9  
**wish** 27: 4,  
236: 1  
**withholding**  
215: 13  
**Within** 11: 4,  
21: 19,  
32: 5, 61: 2,  
79: 5,  
132: 4,  
141: 14,  
144: 12,

145: 24,  
146: 4,  
164: 23,  
192: 13,  
193: 18,  
209: 6,  
231: 13,  
239: 22,  
273: 20,  
283: 22,  
299: 8  
**without** 13: 7,  
65: 15,  
77: 5,  
77: 17,  
86: 21,  
95: 12,  
98: 24,  
169: 4,  
185: 20,  
199: 15,  
200: 1,  
202: 10,  
202: 18,  
202: 20,  
203: 17,  
203: 20,  
204: 9,  
220: 3  
**WITNESS**  
299: 13  
**witnesses**  
244: 23  
**wonder** 10: 11,  
54: 16,  
54: 22,  
56: 8, 59: 4,  
149: 15  
**wondered**  
55: 6,  
143: 19,  
214: 16  
**wondering**  
11: 2,  
26: 13,  
26: 22,  
229: 20,  
230: 12,

## Concordance

243:22,	109:10,	70:11,	148:12,
244:1,	110:22,	76:14,	149:3,
256:19,	110:23,	262:3,	219:17,
256:24,	122:8,	262:6,	221:9,
277:20,	122:10,	262:7,	224:10,
277:21,	129:21,	263:6,	224:15,
284:3,	139:24,	275:24	236:21,
289:10,	140:9,	<b>wrote</b> 173:3,	255:22,
289:18	185:13,	199:1	255:23,
<b>WOOD</b> 3:18,	194:19,	<b>wrought</b> 34:4	256:2,
197:8,	209:2,		256:6,
197:12,	220:2,		256:7,
198:2,	220:24,	<b>&lt; Y &gt;</b>	256:10
207:13,	243:2,	<b>year-to-year</b>	<b>zero.</b> 90:16,
211:5,	261:18,	174:1	255:22,
211:8,	271:11,	<b>yellow</b> 147:14	256:2
211:11,	279:9,	<b>Yorker</b> 131:15	<b>zoned</b> 115:24
211:13,	281:16	<b>Yorkers</b>	<b>zoning</b> 212:23
232:16,	<b>works</b> 75:20,	26:11,	<b>Zoom</b> 1:5,
244:6,	95:10,	28:21,	9:19,
258:8,	97:20,	37:10,	32:20,
260:18	211:1,	38:3,	77:18,
<b>word</b> 104:7,	295:11	39:11,	119:2,
236:19	<b>world</b> 27:3,	130:18,	135:10,
<b>words</b> 49:4,	55:7,	131:9,	136:8,
192:22,	130:5,	136:10,	136:9,
281:7,	131:1,	144:23,	139:7,
289:12	159:1,	185:13,	141:21,
<b>worked</b> 37:23,	159:7,	200:22,	153:24,
62:20,	252:19	206:11,	155:16,
124:7,	<b>worry</b> 28:21,	219:20	172:5,
124:8	237:17,	<b>young</b> 226:11	198:10,
<b>worker</b> 255:1	289:21	<b>younger</b>	235:19,
<b>workers</b> 46:3,	<b>worse</b> 95:19,	121:16,	263:16,
126:21,	154:15,	122:3	264:19,
141:2,	155:22,	<b>your're</b>	276:22,
141:5	157:21	130:16	276:23,
<b>workforce</b>	<b>worsen</b> 22:1	<b>yourself</b>	285:22,
141:1	<b>worst</b> 203:10	198:17,	287:23,
<b>working</b> 18:9,	<b>worth</b> 46:13,	221:3	293:15
21:4, 39:9,	74:13,	<b>Youtube</b>	
56:6, 57:2,	221:19,	272:11,	
57:6,	221:22,	272:19	
58:14,	246:24		
59:4,	<b>wow</b> 124:6		
62:17,	<b>wrap</b> 219:9	<b>&lt; Z &gt;</b>	
101:17,	<b>writing</b> 25:11	<b>Zero</b> 11:22,	
101:20,	<b>written</b>	44:2, 90:6,	