

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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December 18, 2025
Start: 12:08 p.m.
Recess: 12:26 p.m.

HELD AT: 250 BROADWAY - 8TH FLOOR - HEARING
ROOM 2

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala
Gale A. Brewer
Selvena N. Brooks-Powers
David M. Carr
Amanda Farías
Crystal Hudson
Farah N. Louis
Chi A. Ossé
Keith Powers
Yusef Salaam
Pierina Ana Sanchez
Althea V. Stevens
Nantasha M. Williams
Julie Won

A P P E A R A N C E S

Calvin Brown, Deputy Commissioner for
Neighborhood Development at the New York City
Department of Small Business Services

Leslie Velázquez, Director of BID Development and
Legislation at the New York City Department of
Small Business Services

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2 SERGEANT-AT-ARMS: Good morning. This is a
3 microphone test for the Committee vote on Finance in
4 Hearing Room 2. Today's date is 12-18-2025, recorded
5 by Taisha Sherman.

6 SERGEANT-AT-ARMS: Good morning, and
7 welcome to the New York City Council vote of the
8 Committee on Finance.

9 At this time, can everybody please
10 silence your cell phones and no one is to approach
11 the dais.

12 Chair, we are ready to begin.

13 CHAIRPERSON BRANNAN: Thank you, Sergeant.

14 [GAVEL] Okay. Good afternoon, everybody.

15 Welcome to today's meeting of the Committee on
16 Finance. I'm Council Member Brannan. I have the
17 honor of serving as Chair of this Committee.

18 Before we begin, I want to note today's
19 meeting marks my final time Chairing the Finance
20 Committee. Over the past four years, it has been a
21 privilege to help lead this Committee through some of
22 the most consequential and challenging budget years
23 in our City's history. From navigating the
24 uncertainty of the pandemic recovery to fighting to
25 protect essential services to insisting on

transparency and fairness and how the City raises and spends our public dollars, this Committee has done serious meaningful work on behalf of all New Yorkers, and none of that happens without an extraordinary team. So I want to take a second to thank the mighty Finance Committee, the Council Central staff, our Speaker, our agency partners for their professionalism and expertise and tireless commitment over these past four years. Of course, I want to thank my Colleagues on this Committee for their collaboration, their rigor, their shared belief that budgets are not just spreadsheets but moral documents that reflect our values and our priorities as a City.

We have a full and important agenda today with legislation that goes directly to the core of what New Yorkers expect from their government, fairness, accountability, and investment in strong livable neighborhoods. Today's items address how we manage vacant and distressed properties, how we use and oversee the City's tax lien tools, how we strengthen transparency so communities are not left in the dark, and how we support affordable housing, small businesses, and local economic growth across our city. Among the bills before us today are

legislation to lay the groundwork for a New York City land bank, giving the City better tools to take neglected and tax delinquent properties and put them back to productive use for the public good. We're also voting on a package of tax lien reforms that respond directly to the work of the Council's temporary tax lien task force, which measures and prioritizes notice, oversight, and accountability, especially for homeowners and condo residents who deserve clarity and fairness when liens are sold. We're also considering legislation that supports transparency in the budget process itself, ensuring deadlines reflect the realities of mayoral election years, while preserving the Council's ability to do our job thoroughly and responsibly. And finally, we're advancing investments that help keep New Yorkers right where they live, approving affordable housing tax exemptions that will create and preserve homes and communities across the city, modifying the budget to responsibly reflect new revenues, and establishing the Coney Island Business Improvement District to support cleaner streets, safer blocks, and stronger small businesses in one of New York City's most iconic neighborhoods. Taken together,

today's agenda reflects the work that this Committee has focused on over the past four years, protecting taxpayers, strengthening neighborhoods, and making sure City policy works for the people it's supposed to serve.

So with that, we'll proceed with today's Today, the Committee will vote on the following items. Proposed Intro. Number 570-B, sponsored by Council Member Brewer. It would subject to the approval of the New York State Urban Development Corporation to establish a land bank for New York City with powers under State law relating to the acquisition, warehousing, and transfer of real property to improve local management of vacant, abandoned, tax-delinquent, and tax-foreclosed properties. I want to invite Council Member Brewer for remarks on her bill.

COUNCIL MEMBER BREWER: Thank you very much, and Chair Brannan, you have done a great job. Even when you're on social media, you know what the hell is going on, and it's impressive. It's very impressive, and thank you for your leadership and all things finance, which is the heart and soul of the City Council.

So Intro. 570-B would establish, as you heard, the New York City Land Bank to help our City address and ameliorate the problems related to vacant, abandoned, and tax delinquent properties. Land banks, which exist in other parts of the state and the country, are empowered to purchase tax liens and to enforce them. Unlike the current tax lien system, where properties go to the highest bidder, regardless of intended use, this bill would establish a hierarchical ranking of priorities for the use of real property upon disposal by the land bank. One, it would be a use that would result in the creation or preservation of affordable housing. Two, a use related to industrial manufacturing or maritime. Three, as a fresh food store. Four, as a public space or place. And five, as a wildlife conservation area. I know that this Administration, particularly my friend Commissioner of Finance, is concerned that they will lose revenue, but to be clear, the prompt resolution of unpaid City taxes and timely collection of City taxes remains essential, and I feel strongly that this bill does not slack on collecting City taxes that are owed. Most importantly is to thank the absolutely amazing Emre Edev and Nick Connell. Emre

spent hundreds of hours on this bill and got it right and totally collaborated with the Administration and us. I do want to thank Sam Goldsmith for my office and also Council Member Sandy Nurse who helped all of these bills get through. Thank you very much.

CHAIRPERSON BRANNAN: Thank you, Council Member.

Just to note, we've been joined by Council Members Brewer, obviously, Louis, Carr, Powers, Williams, Stevens, Deputy Speaker Ayala, Hudson, Ossé, Won, Salaam, Sanchez, Majority Leader Farías, and Majority Whip Brooks-Powers.

I'm going to read through the rest of these bills and then Members, if they want to make statements, they can do so after because we've got a bunch of stuff here. Proposed Intro. 1407-A sponsored by Speaker Adams would amend Section 11-320 of the Administrative Code authorizing the Commissioner of Finance to sell tax liens in their discretion through December 31, 2028.

Intro. 1411, also sponsored by Council Member Brewer, would implement a recommendation of the Temporary Task Force on tax liens to require the Commissioner of Finance to notify the Board of

Managers of a condo if the Commissioner intends to sell a tax lien that encumbers a unit within the condo.

Intro. 1419-A, sponsored by Council Member Nurse, would implement recommendations of the Temporary Task Force on Tax Liens to require the Commissioner of Finance to submit to the Council and post online an annual report on properties encumbered by tax liens that remain unsatisfied for 36 months or more after being sold, including whether inspections by City agencies resulted in violations.

Intro. 1420-A, also sponsored by Council Member Nurse, would require the Commissioner of Finance to require purchasers of tax liens to make best efforts to transfer such liens to a City land bank if established upon certain triggering events.

Intro. 1427, sponsored by me, would establish the Coney Island Business Improvement District.

A bill sponsored as well by me would permanently extend the deadline for submission of the PMMR in years following the election of a mayor, consistent with the adoption of the ballot proposal of the Mayor's 2024 Charter Revision Commission,

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2 which extends the deadline for submission of the
3 preliminary budget in those years. The bill would
4 also extend other preliminary budget deadlines
5 pertaining to the preparation of the FY27 budget.

6 A Pre-Considered Transparency Resolution
7 approving new designations and changes in
8 designations of certain organizations set to receive
9 funding in the expense budget for FY26.

10 A resolution sponsored by me to approve a
11 modification of the City's budget pursuant to Charter
12 Section 107E, approving a new request received from
13 the Director of OMB to appropriate new City revenues
14 in FY26 in the amount of 512.1 million dollars.

15 And finally, eight Pre-Considered
16 Resolutions, all sponsored by me, approving real
17 property tax exemptions under Article XI and Article
18 V of the Private Housing Finance Law for the
19 following project's addresses, 129 23rd Street in
20 Council Member Avilés' District, the Tyson Apartments
21 in Council Member Carr's District, 1619-1702-1706
22 Union Street in Council Member Hudson's District,
23 Longfellow Hall and BK Cluster Phase 2 in Council
24 Member Salamanca's District, Settlement Cluster 3 in
25 Council Member Stevens and Salamanca's District, and

finally, Malcolm X II Phase B in Council Member Salaam's District.

Before we proceed with statements from my Colleagues, I just want to make a brief statement in support of Intro. 1427, which would establish the Coney Island Business Improvement District.

Coney Island is home to more than 350 businesses and roughly 50,000 residents. It welcomes millions of visitors every year. It's a place known around the world, but it's also a real neighborhood with workers, families, and small business owners who are there year-round, not just in the summer when the weather is nice. For a long time, local merchants, community leaders, and institutions have been asking for a tool that helps match Coney Island's global reputation with everyday investment in the basics. Cleaner streets, coordinated public safety, stronger support for our small businesses, and smarter year-round marketing. The BID would do exactly that. The Coney Island BID creates a locally governed framework with dedicated sustainable funding to support enhanced sanitation and beautification campaigns, small business services, and a place-based economic development so that Coney Island looks and feels

cared for every day of the year. This effort builds on more than a decade of collaboration led by the Alliance for Coney Island and reflects broad support from small businesses, cultural institutions, and community stakeholders across the board. I want to thank all of them for their persistence and partnership in getting us to this point, and I'm very proud to be here to get this done. Coney Island is the people's playground. The BID is about pride, stability, and making sure this iconic neighborhood continues to thrive for residents, workers, and visitors alike for generations to come.

I now want to ask if there are any of my colleagues who have statements regarding any of their bills before we hear testimony?

No.

Okay. We'll now hear testimony from the Department of Small Business Services on the Coney Island BID, Intro. 1427. We're joined by Deputy Commissioner Calvin Brown.

I'm now going to turn it over to my Committee Counsel, Brian Sarfo, to swear in Commissioner Brown.

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2 COMMITTEE COUNSEL SARFO: Good afternoon,
3 Commissioner.

4 Do you swear to tell the truth and
5 nothing but the truth before this Committee of
6 Council Members?

7 DEPUTY COMMISSIONER BROWN: I do.

8 COMMITTEE COUNSEL SARFO: You may begin.

9 DEPUTY COMMISSIONER BROWN: Thank you.
10 Good morning, Chair Brannan and Members of the
11 Finance Committee. I'm Calvin T. Brown, the Deputy
12 Commissioner for Neighborhood Development at the
13 Department of Small Business Services. I'm joined by
14 my colleague, Leslie Velázquez, the Director of BID
15 Development and Legislation.

16 Today, we would like to report on the
17 results of the objection filed with the City Clerk
18 against the establishment of the proposed Coney
19 Island Business Improvement District. As required by
20 law, the Coney Island Steering Committee mailed the
21 survey summary of the City Council resolution to the
22 following parties: to each owner of real property
23 within the proposed district at the address shown on
24 the latest City assessment roll; to such other
25 persons as are registered to the City to receive tax

bills concerning the real property within the district; and to tenants of each building within the proposed district. Furthermore, the Coney Island BID Steering Committee arranged for the publication of a copy of the summary of the resolution at least once in local newspapers. At the conclusion of the objection period at 5 p.m. on December 12th, 2025, and taking into consideration any objections postmarked by that date, we're happy to report that there were no objections that were filed with the City Clerk for properties within the district.

The Department of Small Business Services supports the establishment of the proposed Coney Island BID and hope you vote to approve it today.

At this time, take any questions.

CHAIRPERSON BRANNAN: Thank you.

Okay. We'll now hear testimony from any other registered witnesses who wish to testify on any of today's legislation.

Okay. Seeing none, we will now ask Billy Martin, there you are, the Committee Clerk, to call the roll.

COMMITTEE CLERK WILLIAM MARTIN: Thank you. Good afternoon. Mr. Chair, it's been an honor.

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2 Thank you for your kind words for the past few years.
3 Here we go.
4 William Martin, Committee Clerk. Roll
5 call vote, Committee on Finance. All items are
6 coupled.
7 Chair Brannan.
8 CHAIRPERSON BRANNAN: I vote aye.
9 COMMITTEE CLERK WILLIAM MARTIN: Farías.
10 COUNCIL MEMBER FARÍAS: I vote aye.
11 COMMITTEE CLERK WILLIAM MARTIN: Ayala.
12 COUNCIL MEMBER AYALA: Aye.
13 COMMITTEE CLERK WILLIAM MARTIN: Moya.
14 Okay, we'll come back, Council Member Moya.
15 Powers.
16 COUNCIL MEMBER POWERS: Aye, and I want to
17 congratulate the Chair on a fantastic eight years
18 here in the City Council and four as Chair of the
19 Finance Committee and all your great work.
20 CHAIRPERSON BRANNAN: Thank you, sir.
21 COMMITTEE CLERK WILLIAM MARTIN: Thank
22 you.
23 Louis.
24 COUNCIL MEMBER LOUIS: Just want to
25 congratulate Chair Brannan. Aye on all.

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2 COMMITTEE CLERK WILLIAM MARTIN: Brewer.

3 COUNCIL MEMBER BREWER: I vote aye, and I
4 just want to say that Emre Edev is a rock star. Thank
5 you.

6 COMMITTEE CLERK WILLIAM MARTIN: Hanks.
7 Hudson.

8 COUNCIL MEMBER HUDSON: Emre is a rock
9 star and is also my constituent, and congratulations
10 to Chair Brannan for an amazing four years running
11 this Committee, and aye on all.

12 COMMITTEE CLERK WILLIAM MARTIN: Ossé.

13 COUNCIL MEMBER OSSÉ: We have had so much
14 fun on this Committee over the past four years, and I
15 want to thank Chair Brannan for being the leader of
16 that fun. I vote aye on all.

17 COMMITTEE CLERK WILLIAM MARTIN: Thank
18 you.

19 Brooks-Powers.

20 COUNCIL MEMBER BROOKS-POWERS: I vote aye
21 on all and just want to also thank Council Member
22 Brannan for an amazing four years of excitement on
23 the Committee on Finance.

24 COMMITTEE CLERK WILLIAM MARTIN: Sanchez.
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2 COUNCIL MEMBER SANCHEZ: I vote aye on
3 all, and I am going to miss my big brother next to us
4 at the dais, but I know that you're going to continue
5 to do incredible things for our city. Love you.

6 COMMITTEE CLERK WILLIAM MARTIN: Stevens.

7 COUNCIL MEMBER STEVENS: I vote aye on
8 all, and I'm honored that I was able to have a rock
9 star rock the Finance Committee for the last four
10 years, and we're going to miss you. See you.

11 COMMITTEE CLERK WILLIAM MARTIN: Williams.

12 COUNCIL MEMBER WILLIAMS: I vote aye.
13 Finance Chair (INAUDIBLE) you'll be missed.

14 COMMITTEE CLERK WILLIAM MARTIN: Won.

15 COUNCIL MEMBER WON: I vote aye, and thank
16 you, Chair Brannan, for the hundreds of hours that
17 you spent Chairing this Committee for the last four
18 years. Thank you.

19 COMMITTEE CLERK WILLIAM MARTIN: Salaam.

20 COUNCIL MEMBER SALAAM: I vote aye on all,
21 and as I've learned to say in the Council, I'd like
22 my aye to be associated with all of the great remarks
23 to our Chair Brannan.

24 COMMITTEE CLERK WILLIAM MARTIN: Thank
25 you.

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2 Moya.

3 Council Member Carr.

4 COUNCIL MEMBER CARR: Thank you. I just
5 want to congratulate the Chair on his successful
6 Chairmanship of this Committee, and in particular,
7 his partnership on the Cold War veterans and interest
8 rate reform. Wonderful initiatives we were able to
9 work on together, and I also want to thank all the
10 Finance Staff for the great work that they do each
11 and every year during budget, off budget. They're a
12 phenomenal team. Thank you for everything, and with
13 that said, I vote no on Introductions 570-B, 1407-A,
14 1420-A, as well as Pre-considered Resolution 1186,
15 which is the Transparency Resolution, and aye on the
16 rest.

17 COMMITTEE CLERK WILLIAM MARTIN: Thank
18 you.

19 All items have been adopted with a vote
20 of 15 in the affirmative, zero in the negative, and
21 no abstentions, with the exceptions of Introduction
22 570-A, 1407-A, 1420-A, and Pre-Considered Resolution
23 (INAUDIBLE) have been adopted with 14 in the
24 affirmative, one in the negative, and no abstentions.
25 Mr. Chair.

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2 CHAIRPERSON BRANNAN: Thank you, Billy.

3 All right. For the last time, this

4 Committee is adjourned. Thank you, guys. [GAVEL]

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date December 29, 2025