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COMMITTEE ON FINANCE

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 Farias  
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

1 COMMITTEE ON FINANCE

3

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

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

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

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

## 1 COMMITTEE ON FINANCE

6

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

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

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

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

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

7 CHAIRPERSON BRANNAN: Thank you, Council  
8 Member.

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

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

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

## 1 || COMMITTEE ON FINANCE

9

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

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

1 COMMITTEE ON FINANCE 10

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.

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

1 COMMITTEE ON FINANCE

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

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

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

1 COMMITTEE ON FINANCE

12

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

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

17 No.

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

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

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1 COMMITTEE ON FINANCE

13

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

1 COMMITTEE ON FINANCE

14

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

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

16 At this time, take any questions.

17 CHAIRPERSON BRANNAN: Thank you.

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

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

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

1 COMMITTEE ON FINANCE 15

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: Fariás.

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.

1 COMMITTEE ON FINANCE

16

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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1 COMMITTEE ON FINANCE

17

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.

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.

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