

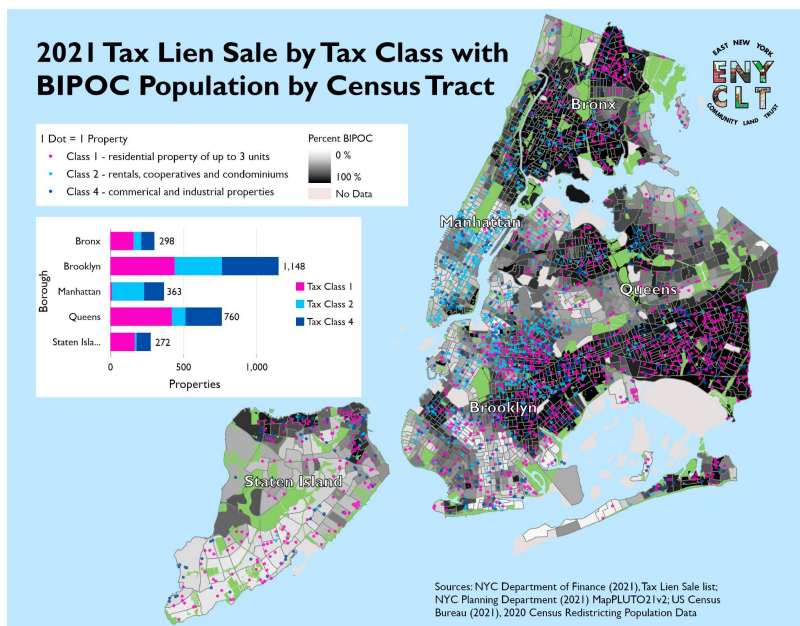
THE COUNCIL *of* THE CITY OF NEW YORK

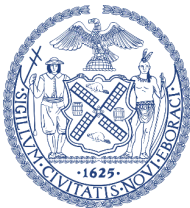
Dear Mayor Adams,

We write today to amplify an issue that has wreaked havoc on our communities for too long: the New York City tax lien sale. On February 28th, the tax lien sale sunset, presenting us with a unique opportunity to rethink how we collect property tax debt in a manner that upholds the values we champion as a City. While we are resolute in our opposition to any lien sale reauthorization, we are eager to work with you and your Administration on alternatives that yield equity, justice, and a more affordable New York City.

Since 1996, the tax lien sale has played a complicated role in New York City's municipal debt collection system. Instead of collecting property debt itself, the City has essentially privatized collection through the lien sale. This has enriched Wall Street investors and hedge funds, who collect on these debts by imposing predatory and prohibitively steep fees and fines on primarily low income, senior, and Black and brown homeowners. Occasionally, this can lead to foreclosure and the property's auction. On average, the City's revenue from this collection is at most [75 cents on the dollar](#), while these companies make windfall profits. We note that many cities, including Los Angeles, San Francisco, and Boston, do not privatize property tax debt collection and have much higher collection rates than NYC, exceeding 90%.

Moreover, the lien sale disproportionately harms communities of color—the same communities that have historically been subject to racist practices such as redlining, blockbusting, benign neglect and planned shrinkage, and general underinvestment. Despite the impacts of these historical practices, communities of color have made inroads into the world of homeownership, which is itself rife with troubles and precarity. Still, however, with systemic racism embedded in everything from [mortgage issuers](#) to tax assessments to property debt collection, we are no closer to closing the racial wealth gap. As one





might expect, the districts with the most properties on the most recent lien sale were Council Districts 41, 49, 27, 46, and 37, [all BIPOC communities](#). While some may see the lien sale as a strong disincentive, it is more often than not utilized as a financial weapon and has earned the ire of many political leaders, including [yourself](#) and [Speaker Adams](#). The map above shows the incontrovertible correlation between concentration of BIPOC communities and properties caught in the lien sale.

Additionally, the effects of the lien sale are counterproductive to our City's goals of preventing displacement, building generational wealth for Black and brown folks, and preserving deeply affordable housing. The City's use of the lien sale undercuts its ability to redirect at-risk properties to local community development corporations, non-profits, community land trusts, and other non-speculative stewardship models that not only preserve affordable housing but also guarantee equity and prevent speculation.

For these and many more reasons, we will not resurrect the lien sale. We are committed to supporting alternatives that address our shared values and principles of keeping property tax delinquency low; preventing displacement; curbing speculation; improving housing conditions for tenants; promoting community ownership; and preserving and developing truly affordable housing and public space. This moment is an opportunity to make widespread change that will positively affect Black and brown communities and our City at large.

We, the undersigned, are eager to work with you and your Administration to chart a new path forward, one that fosters trust between struggling homeowners and the City, preserves deeply affordable housing, stabilizes and uplifts neighborhoods, and protects tenants from displacement. **We request a meeting with your administration and the relevant agencies to present and begin the implementation of viable alternatives that we have created since the most recent task force's dissolution, and which will finally bring justice and equity to New Yorkers.** Together, we can build off your promise to rid our City of the predatory tax lien sale and bring housing security and equity to primarily low-income and Black and brown residents.

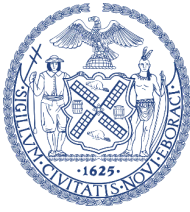
Sincerely,

A handwritten signature in black ink, appearing to read "Sandy Nurse".

Hon. Sandy Nurse
Council Member

A handwritten signature in black ink, appearing to read "C. Hudson".

Hon. Crystal Hudson
Council Member



Hon. Jennifer Gutiérrez
Vice Co-Chair, Progressive Caucus

Hon. Shekar Krishnan
Council Member

Hon. Diana Ayala
Deputy Speaker

Hon. Selvena N. Brooks-Powers
Majority Whip

Hon. Pierina Sanchez
Chair, Committee on Housing and Buildings

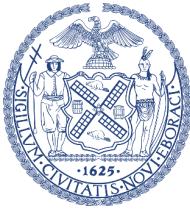
Hon. Shahana Hanif
Co-Chair, Progressive Caucus

Hon. Lincoln Restler
Co-Chair, Progressive Caucus

Hon. Oswald Feliz
Co-Chair, Black, Latino and Asian Caucus

Hon. Shaun Abreu
Vice Co-Chair, Black, Latino and Asian
Caucus

Hon. Carmen de la Rosa
Vice Co-Chair, Progressive Caucus



Hon. Charles Barron
Council Member

Hon. Chi Ossé
Council Member

Hon. Kamillah Hanks
Council Member

Hon. Tiffany Cabán
Council Member

Hon. Nantasha Williams
Council Member

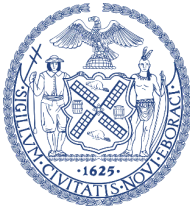
Hon. Rita Joseph
Council Member

Hon. Farah Louis
Council Member

Hon. Erik Bottcher
Council Member

Hon. Julie Won
Council Member

Hon. Kristin Richardson Jordan
Council Member



Hon. Althea Stevens
Council Member

Hon. Mercedes Narcisse
Council Member

Hon. Darlene Mealy
Council Member

Hon. Carlina Rivera
Council Member

Hon. Gale Brewer
Council Member

Hon. Alexa Avilés
Council Member

Hon. Sandra Ung
Council Member

Hon. Amanda Farías
Council Member

Hon. Christopher Marte
Council Member

cc: Adrienne Adams, Speaker of the New York City Council
Preston Niblack, Commissioner, New York City Department of Finance
Jacques Jiha, Ph.D., Budget Director, New York City Office of Management and Budget