

Alida Camp
Chair

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**The City of New York
Manhattan Community Board 8**

February 26, 2018

Shola Olatoye
New York City Housing Authority, Chair
1 Centre Street, 19th Flr.
New York, NY 10007

RE: In support of an increase of \$0.54 cents per square foot on the fee the developer will pay to lease the land at the Holmes Towers site

Dear Chair Olatoye:

At the February 21, 2018 Full Board meeting, the board approved the following resolution by a vote of 29 in favor, 6 opposed, 0 abstention and 0 not voting for cause:

WHEREAS, NYCHA cannot afford to let its shocking, outrageous and scandalous deficit of \$17 billion dollars increase; and,

WHEREAS, the existing affordable housing stock requires much needed repairs; and,

WHEREAS, the amount of money needed for repairs is \$35 million dollars; and,

WHEREAS, the developer is paying the extraordinary bargain rate of \$1.34 cents per square foot – or, \$25 million for 60 years – to lease the land at Holmes Towers; and,

WHEREAS, an increase to \$1.88 cents per square foot, means an additional \$.054 cents per square foot for the developer, to lease the Holmes Towers land;

THEREFORE, BE IT RESOLVED that Community Board 8 supports an increase of \$0.54 cents per square foot on the fee the developer will pay to lease the land at Holmes Tower.

Please advise this office of any action taken regarding this matter.

Sincerely,

Alida Camp ⁶⁰
Alida Camp
Chair

Ed Hartzog ⁶¹
Ed Hartzog
Chair, Housing Committee

cc: Honorable Bill de Blasio, Mayor of the City of New York
Honorable Carolyn Maloney, 14th Congressional District Representative

Honorable Liz Krueger, NYS Senator, 26th Senatorial District
Honorable Dan Quart, NYS Assembly Member, 73rd Assembly District
Honorable Rebecca Seawright, NYS Assembly Member 76th Assembly District
Honorable Ben Kallos, NYC Council Member, 5th Council District
Honorable Keith Powers, NYC Council Member, 4th Council District