



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Fighting to Preserve Affordability at Stuyvesant Town/Peter Cooper Village

BRAD HOYLMAN June 12, 2014



On June 13, I joined hundreds of Stuyvesant Town/Peter Cooper Village (ST/PCV) residents and fellow elected officials including Senator Chuck Schumer, Congresswoman Carolyn Maloney, Council Member Dan Garodnick and Assembly Member Brian Kavanagh on the steps of City Hall to demand a tenant-led sales process to preserve affordability at the over-11,000 unit, historically middle-class complex.

CWCapital has made moves that would enable it to sell ST/PCV at open auction, raising the possibility that real estate investors will once again be allowed to make an over-leveraged

gamble on the backs of ST-PCV residents. The 30,000 resident population of Stuy Town-Peter Cooper is larger than many cities in New York State. It's too important for government to sit on the sidelines again and let this community fall prey to real estate speculators. I am working with my colleagues at the city, state and federal level to ensure Stuy Town tenants get a seat at the negotiating table, and preserve this affordable housing for future generations of New Yorkers.