



## ASSEMBLY STANDING COMMITTEE ON HOUSING

### NOTICE OF PUBLIC HEARING

SUBJECT: Cooperatively Owned Housing

PURPOSE: To examine cooperatively owned housing in New York State.

**New York City**  
Thursday, September 14, 2017  
10:00 a.m. – 3:00 p.m.  
Assembly Hearing Room  
Room 1923, 19<sup>th</sup> Floor  
250 Broadway

Market-rate housing cooperative corporations, also known as co-ops, are unique in that their shareholders are tenants, and co-ops can also provide a homeownership option to many New Yorkers that is comparable to many others. Generally, State law provides for the manner in which such corporations are established, managed, and how they may operate. One significant aspect of co-ops is its Board of Directors, elected by the co-op's shareholders, and given certain duties for the successful operation of the corporation and to meet the needs of their shareholder tenants.

The Assembly Standing Committee on Housing recognizes that all co-ops are unique and have their own sets of circumstances, which means that the issues, successes, and questions surrounding each particular co-op are not necessarily applicable to all co-ops. However, given the framework of the laws governing the creation and management of co-ops, as a whole, the Committee wishes to receive input from tenant shareholders, and the larger community, in order to examine this particular type of housing in New York State. As the Committee on Housing continues a policy discussion of cooperative housing models, testimony may be given on co-ops' adherence to laws governing their management and operation, which are intended to meet the needs of co-op residents and allow for the operation of a successful corporation.

Persons wishing to present pertinent testimony to the Committee at the above hearing should complete and return the enclosed reply form as soon as possible. It is important that the reply form be fully completed and returned so that persons may be notified in the event of emergency postponement or cancellation. There will be limited time for the completion of the hearing, so the Committee may limit the number of individuals able to present testimony.

Oral testimony will be limited to 10 minutes. In preparing the order of witnesses, the Committee will attempt to accommodate individual requests to speak at particular times in view of special circumstances. These requests should be made on the attached reply form or communicated to Committee staff as early as possible.

Ten copies of any prepared testimony should be submitted at the hearing registration desk. The Committee would appreciate advance receipt of prepared statements.

In order to further publicize these hearings, please inform interested parties and organizations of the Committee's interest in receiving written testimony from all sources.

In order to meet the needs of those who may have a disability, the Assembly, in accordance with its policy of non-discrimination on the basis of disability, as well as the 1990 Americans with Disabilities Act (ADA), has made its facilities and services available to all individuals with disabilities. For individuals with disabilities, accommodations will be provided, upon reasonable request, to afford such individuals access and admission to Assembly facilities and activities.

**Steven H. Cymbrowitz**  
**Member of Assembly**  
**Chair**  
**Committee on Housing**

PUBLIC HEARING REPLY FORM

Persons wishing to attend the public hearing on cooperatively owned housing are requested to complete this reply form as soon as possible and mail, email or fax it to:

Mike Szydlo  
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Assembly Committee on Housing  
Room 520, Capitol  
Albany, New York 12248  
Email: [szydlo@nyassembly.gov](mailto:szydlo@nyassembly.gov)  
Phone: (518) 455-4928  
Fax: (518) 455-5182

- I plan to attend the following public hearing on cooperatively owned housing to be conducted by the Assembly Committee on Housing on Thursday, September 14, 2017 from 10 a.m. to 3 p.m.
- I plan to make a public statement at the hearing. My statement will be limited to 10 minutes, and I will answer any questions, which may arise. I will provide 10 copies of my prepared statement.
- I do not plan to attend the above hearing.
- I would like to be added to the Committee mailing list for notices and reports.
- I would like to be removed from the Committee mailing list.
- I will require assistance and/or handicapped accessibility information. **Please specify the type of assistance required:**

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\_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

ORGANIZATION: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX TELEPHONE: \_\_\_\_\_