



January 21, 2022

Dear Senator Schumer, Senator Gillibrand, and Members of New York’s Congressional Delegation:

On behalf of New York State’s (NYS) real estate and economic development industries, stretching from Buffalo to Brookhaven, we respectfully request the federal government provide additional funding to meet our state's demand for COVID-19 emergency rental assistance.

First, we thank you all for the tens of billions of dollars secured for NYS in the prior rounds of federal COVID-19 relief legislation. These funds were critical to protecting and preserving our state's economy throughout the COVID-19 pandemic.

Since the beginning of the pandemic, hundreds of thousands of residents have availed themselves of funding from the NYS Emergency Rental Assistance Program (ERAP). ERAP continues to be the best, fiscally sound economic policy as it sends targeted assistance directly to those adversely impacted by the pandemic. Unfortunately, the number of applications far exceeded the program’s allotted funding. The lack of additional funds is especially concerning to both tenants and property owners as the pandemic continues with spikes due to new variants.

It is estimated that New York will need \$2 billion in additional ERAP funding to meet the outstanding demand from tenants and property owner applicants seeking assistance. While we work with our state officials to identify additional NYS funds to meet this demand, there are numerous variables - such as another variant - that could cause this number to balloon higher. Therefore, we respectfully request that the federal government, with your help, provide additional funding to meet the anticipated \$2 billion demand from tenant and property owner applicants seeking critical housing assistance.

From the very beginning of the health crisis, New York has shown its vulnerabilities and its resiliency all at once. We were first in the nation to experience the brunt of the virus and - as the state with the most renters in the country - had an early economic strain on our housing markets at a scale unimaginable in most other states.

We hope you will consider this request and its immediate impact on the rental housing market throughout the state. If we can be a resource as you best work out the details, please feel free to contact us at any point.

Thank you in advance for your consideration of this request.

Sincerely,

Tim Foley, The Building and Realty Institute of Westchester

Joe Strasburg, Rent Stabilization Association (RSA)

Jay Martin, Community Housing Improvement Program (CHIP)

Ann Korchak, The Small Property Owners of New York (SPONY)

Duncan MacKenzie, New York State Association of Realtors (NYSAR)

Mitch Pally, Long Island Builders Institute

Richard Haggerty, Hudson Gateway Association of Realtors (HGAR)

Lewis Dubuque, NYS Builders Association

Jim Whelan, The Real Estate Board of New York (REBNY)

Lisa A. Damiani, Coalition of Western NY Property Owners

Deborah Pusatere, New York Capital Region Apartment Association (NYCRAA)

Kyle Strober, Association for a Better Long Island