



**TESTIMONY OF DEYANIRA DEL RIO, CO-DIRECTOR OF NEW ECONOMY PROJECT  
BEFORE THE NEW YORK CITY COUNCIL COMMITTEE ON HOUSING AND BUILDINGS**

**“OVERSIGHT HEARING ON COMMUNITY LAND TRUSTS AND LAND BANKS”**

**January 19, 2021**

Good afternoon, Committee Chair Cornegy and members of the Committee, and thank you for the opportunity to testify today. My name is Deyanira Del Rio, and I am the co-director of New Economy Project, a citywide organization dedicated to building an economy that works for all, rooted in racial and gender justice, neighborhood equity, and ecological sustainability. We work in coalition with grassroots groups throughout the city to advance cooperative and community-led development, through community land trusts (CLTs), worker and financial co-ops, public banking, and other strategies. New Economy Project is a member and co-founder of the NYC Community Land Initiative.

NYC needs transformative, [community-led solutions](#) to our city's affordability crisis that advance racial equity and a just recovery. **I am pleased to testify in support of Intro 1977, the Community Opportunity to Purchase Act (COPA), and Intro 118-A, to establish a municipal land bank.** Passage of these bills will give communities--and the City, itself--new tools to keep New Yorkers safely housed, expand community land trusts and social housing, and curb speculation in the wake of COVID-19. We thank Council Member Rivera and Council Member Lander for their leadership and urge the Committee to advance this critical legislation.

Intros 1977 and 118-A build on [groundbreaking steps](#) NYC has taken in recent years to expand CLTs and social housing. Notably, through the Citywide CLT Initiative, NYC Council has provided vital discretionary funding in the City's FY2020 and FY2021 budgets for CLT education, organizing and incubation; grassroots leadership development; and legal and technical assistance. These and other efforts have contributed to the growth of [more than 15 CLTs](#) in Black, brown and immigrant neighborhoods across the five boroughs--from the South and Northwest Bronx to Brownsville, East New York, and Jackson Heights. In recent weeks, the East Harlem El Barrio and Interboro CLTs acquired their first properties.

CLTs are community-governed nonprofits that own land and ensure it is used for affordable housing and other community needs. They are a [flexible, proven model](#) to preserve affordable housing, combat speculation, and protect public subsidy. Cooper Square CLT, on Manhattan's gentrified Lower East Side, stewards more than 300 permanently-affordable homes for families earning as low as 28%

of the Area Median Income, and storefronts for over 20 local small businesses. Other emerging CLTs are working to provide mutual and multifamily housing, limited-equity cooperatives, and foreclosure prevention strategies for owners of 1-4 family homes, as well as retail, commercial, and cultural spaces, community gardens, and other infrastructure.

The time is ripe for [passage of COPA, land bank legislation, and other policies](#) that direct land to CLTs based in and led by Black and brown communities. By addressing unaffordable and substandard housing, environmental degradation, and displacement of longtime residents and small businesses, CLTs work to address root causes of inequality and poverty. Through participatory planning and stewardship of land, CLTs create conditions for true community safety and self-determination.

We join with CLT partners in urging the Council to prioritize CLTs and other housing providers that commit to deep and permanent affordability and meaningful community governance--in these bills and in future policymaking around disposition of land. We additionally urge the City to develop dedicated funding streams to give CLTs and other qualified entities a meaningful opportunity to purchase and reach affordability levels that their neighborhoods need.

Thank you again for the opportunity to testify. We look forward to working with this Committee and the Council at large to finalize and ensure passage of this critical legislation.