

COMMITTEE ON FINANCE

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CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

***VOTE**

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Thursday, April 30, 2026

Start: 11:15 A.M.

Recess: 11:34 A.M.

HELD AT: Committee Room - City Hall

B E F O R E: Hon. Linda Lee, Chair

COUNCIL MEMBERS:

Jumaane Williams, Public Advocate

Shaun Abreu

Shirley Aldebol

Alexa Avilés

Selvena N. Brooks-Powers

Oswald J. Feliz

James F. Gennaro

Crystal Hudson

Virginia Maloney

Christopher Marte

Darlene Mealy

Frank Morano

Mercedes Narcisse

Lincoln Restler

Justin E. Sanchez

Nantasha M. Williams

Phil Wong

Other Council Members Attending: Nurse, Brewer, and
Hudson

A P P E A R A N C E S

Calvin Brown,
Deputy Commissioner for Neighborhood Development at
The New York City Department of Small Business
Services (SBS)

Leslie Velazquez,
Director of BID Development and Legislation at The
New York City Department of Small Business Services
(SBS)

Angela Brown,
Executive Director at FAB Fulton—Fulton Business
Alliance

SERGEANT SHERMAN: Good morning, this is a microphone check. Committee vote on Finance. Today's date is April 30, 2026. Recorded in the Committee Room. Recorded by Taisha Sherman.

(PAUSE)

SERGEANT AT ARMS: Good morning, good morning. Welcome to the Committee on Finance. At this time, we ask that you please silence all electronics, and at no point, please do not approach the dais.

Chair, you may begin.

CHAIRPERSON LEE: Thank you. [GAVEL] Good morning. I'm Council Member Linda Lee, chair of the Committee on Finance. I would like to recognize my fellow committee members: Council Member Selvina Brooks-Powers, Council Member Abreu, Council Member Maloney, Council Member Narcisse, Council Member Morano, Council Member Wong, Council Member Restler, and Council Member Hudson. Thank you all for joining us this morning.

At today's hearing, the Committee will consider and vote on the following items:

The first one is a budget extender bill, sponsored by me at the request of the Mayor, in relation to the date of submission by the Mayor of

the proposed Executive Budget and budget message and certain other dates pertaining to the budget process.

There are also Five Preconsidered Resolutions, all sponsored by me as well, uh, approving real property tax exemptions under Article IV and Article XI of the Private Housing Law for the following projects:

The first one is Hudson View II and III in Council Member Abreu's district; 15 Harmon Street in Council Member Nurse's district, and 984-988 Green Avenue in Council Member Ossé's district.

And one bid-related bill, Introduction Number 0791-2026, sponsored by Council Member Louis and me, by request of the Mayor, to amend the Administrative Code of the City of New York in relation to amending the District Plan of the Fulton Street Business Improvement District to change the method of assessment upon which the district charge is based.

We will now hear testimony from the Department of Small Business Services on Intro 0791 in relation to the Fulton Street BID. And we are joined by Deputy Commissioner Calvin Brown.

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COMMITTEE COUNSEL: Good morning. Do you affirm that your testimony will be truthful to the best of your knowledge, information, and belief?

DEPUTY COMMISSIONER BROWN: Yes.

COMMITTEE COUNSEL: Thank you. You may proceed.

DEPUTY COMMISSIONER BROWN: Good morning, Chair Lee and the members of the Finance Committee. I'm Calvin Brown, the Deputy Commissioner for the Neighborhood Development Team at the Department of Small Business Services. And I'm joined by my colleague Leslie Velasquez, who is the Director of BID Development and Legislation.

I wish to express SBS's support for the law providing an amendment to the district plan of the Fulton Street BID, commonly known as FAB Fulton.

At SBS, we work hard to open up the doors for New Yorkers throughout the five boroughs, focusing on creating stronger businesses, connecting New Yorkers to good jobs, and creating thriving neighborhoods. We oversee and support the City's network of Business Improvement Districts that wish to form new BIDs in their communities. We believe BIDs are central to these efforts as valuable and

1
2 proven partners in fostering the vitality of the
3 City's commercial district and addressing economic
4 inequalities.

5 Part of our overall role in supporting
6 the BIDs, in this network of 78 BIDs, includes
7 guiding them through the legislative process,
8 including amendments to their district plans. To
9 propose a district plan, a BID must complete a
10 multi-step review process overseen by SBS. The BID
11 board of directors, which includes local property
12 owners, merchants, and residents, as well as the
13 City's comptroller, borough president, city council,
14 and SBS, must review and approve the proposed
15 district plan amendment.

16 SBS requires BIDs to host a public
17 meeting for the local stakeholders to provide
18 feedback on the proposal. BIDs must demonstrate
19 support from their board and from local city council
20 members. As required by law, Fulton Street BID
21 published a notice of this public hearing at least
once in a local newspaper and sent a mailing to all
property owners and tenants in the district. SBS
collected records of these notices and confirmed they

were completed at least 10 days prior to this hearing.

The Fulton Street BID is pursuing a district plan amendment to revise the assessment formula to more equitably assess the properties within their district. The proposed amendment will authorize a change in a method of assessment. Currently, the assessment formula is based on 80% of the front square footage of the district and 20% of the assessed value on commercial, mixed-use, and vacant properties with a \$120 corner fee. Residential properties are also currently charged a nominal fee of \$1.00.

The proposed law would amend the formula based on 50% of the commercial square footage, 30% of the frontage, and 20% of the assessed value for commercial and mixed-use properties, and increase the corner fee to \$350, while residential properties will be assessed at 25% of the commercial rate.

Additionally, a new class will be created to assess vacant lots. These changes to the formulas will address and reflect the changes over the 18 years since the BID was formed in the built environment.

A representative from the Fulton Street BID is here to answer any additional questions that you may have, but I'm happy to answer any questions that you guys have now. Thank you.

CHAIRPERSON LEE: Anyone have any questions? No? Okay. Oh, okay, Council Member Mealy?

COUNCIL MEMBER MEALY: Yes, how are you?

DEPUTY COMMISSIONER BROWN: Hello.

COUNCIL MEMBER MEALY: Why do you feel they need the assessment of 50% instead of 30%? Because store owners seem like they are being overtaxed. They have to now-- they just realized they have to pay for the new gates now if you want to get into the BID. Instead of \$120, it went up 50%, or (INAUDIBLE)... (CROSS-TALK)

DEPUTY COMMISSIONER BROWN: For the commercial rates?

COUNCIL MEMBER MEALY: Yes.

DEPUTY COMMISSIONER BROWN: So the rate now would be 50% for commercial square-- So it's a combination. So if you're looking at a property, one property, they'll look at what the commercial square footage is, as well as the frontage, as well as the assessed value. So it's a combination of all those

different things. So it's not necessarily 50% that they will be assessed. It will... (CROSS-TALK)

COUNCIL MEMBER MALONEY: But why do they need the frontage?

DEPUTY COMMISSIONER BROWN: So this is-- whenever they look at the formula, and the representative, she'll be able to kind of explain that. They look at what the built environment is, the landscape, and how properties are. When you add square footage, you want to capture what is happening in that building, right? So there's a combination of frontage but also the square footage. So some properties have a lot of commercial square footage; some have small. So that's why they usually have a combination that looks at the assessed value as well as the frontage. So if you have a store frontage and you don't have anything above, you want to capture that to make sure that you can contribute to the budget that will help the BID to operate.

COUNCIL MEMBER MEALY: Okay, thank you.

DEPUTY COMMISSIONER BROWN: So it's really based on the built environment, so that's why every formula may be a little different.

COUNCIL MEMBER MEALY: Are the assessments, SBS, are y'all funding going up to help these BIDS?

DEPUTY COMMISSIONER BROWN: So we don't provide any funding into the assessment...

(CROSS-TALK)

COUNCIL MEMBER MEALY: (INAUDIBLE)

DEPUTY COMMISSIONER BROWN: But we do support this particular BID as part of our small bid grant. They are eligible for our small bid grant.

COUNCIL MEMBER MEALY: Of how much?

DEPUTY COMMISSIONER BROWN: I want to say last fiscal year they received \$75,000.

COUNCIL MEMBER MEALY: Okay, okay, thank you.

DEPUTY COMMISSIONER BROWN: You're welcome.

COUNCIL MEMBER MEALY: Oh, I still got— only why I'm asking these questions is the BID on Fulton Street; we wanted to go further down about 18 years ago, and they didn't want to come all the way down. So I know now, on my end, that will kind of hurt some of the store owners. They are calling me now in regard to the bill that City Council, for

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2 which I voted no, required you to change your gates
3 so they could see inside. I feel we are taxing these
4 commercial businesses and small commercial businesses
5 too much, and this is going to be an extra bill. I
6 hate that now that I have to go back and say
something (INAUDIBLE)...

7 DEPUTY COMMISSIONER BROWN: This won't
8 extend that far down on Fulton.

9 COUNCIL MEMBER MEALY: I know. They said
10 no 18 years ago when I wanted them to extend it all
11 the way down to my district. So now I know, but if
12 once we do this, once I do my BID, it's going to go
assessed to them just as well. If that bid opens up,
right?

13 DEPUTY COMMISSIONER BROWN: Not
14 necessarily. When each formation... (CROSS-TALK)

15 COUNCIL MEMBER MEALY: So, if I do a BID
16 on my end, you could... (CROSS-TALK)

17 DEPUTY COMMISSIONER BROWN: Each
18 formation, the formula is different and is based on
19 the stakeholders' appetite for paying into the biz
budget.

20 COUNCIL MEMBER MENIN: Thank you.
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CHAIRPERSON LEE: Council Member Hudson?

Okay, perfect.

Also want to recognize we've been joined by Council Member Feliz, J. Sanchez, Council Member Mealy, uh, Council Member Aldebol, and Deputy Speaker Williams. Okay, okay, go ahead, Council Member.

COUNCIL MEMBER FELIZ: Long time no see.

DEPUTY COMMISSIONER BROWN: Good to see you again.

COUNCIL MEMBER FELIZ: It was great working with you when I was the chair of the Small Business Committee.

Just a fast question. So this assessment is on the property owners, not the business owners?

DEPUTY COMMISSIONER BROWN: It's on the property owners, yes.

COUNCIL MEMBER FELIZ: Okay, right, so on the property owners, not the small business?

DEPUTY COMMISSIONER BROWN: Yes.

COUNCIL MEMBER FELIZ: All right, cool. Just wanted to clarify. Thank you.

CHAIRPERSON LEE: Okay, great. And if there are no other questions, we are going to now

hear testimony from Fulton Street BID
representatives. Thank you so much.

COMMITTEE COUNSEL: Good morning.

EXECUTIVE DIRECTOR BROWN: Good morning.

COMMITTEE COUNSEL: Do you affirm that
your testimony will be truthful to the best of your
knowledge, information, and belief?

EXECUTIVE DIRECTOR BROWN: Yes, I do.

COMMITTEE COUNSEL: You may begin.

EXECUTIVE DIRECTOR BROWN: Good morning,
Chair and Members of the Committee. Thank you for the
opportunity to speak this morning. My name is Angie
Brown. I'm the Executive Director of the FAB Fulton
Business Improvement District, and I'm here today in
support of the proposed amendment that you have
before you for the amendment to the district's
assessment formula.

So at its core, this proposal is about
fairness. Since the BID was established in 2009, our
district has changed significantly. We now have a
more diverse mix of commercial, mixed-use, and
residential properties, all of which benefit from BID
services like supplemental sanitation operations,

public space maintenance and management, and district-wide programming.

But our assessment formula has largely remained the same over these years. As a result, the current structure places a disproportionate burden on certain property owners, particularly our commercial stakeholders, while others contribute at levels that no longer reflect their presence or benefit within the district. That imbalance is not sustainable or equitable, and it led us to take a closer look.

This amendment directly addresses that issue. It introduces a more balanced framework by ensuring that all property types contribute in a way that is proportional and appropriate. Importantly, it includes a residential property— excuse me, importantly, it includes residential properties in a meaningful way for the first time. Previously, residential properties were assessed at a nominal rate of \$1.00 that did not reflect their role in the district.

Under the proposed formula, residential property owners will contribute at 25% of the rate of commercial and mixed-use property owners, a move that recognizes both the benefits they receive and the

1 need to maintain a reasonable distinction between
2 uses.

3 Additionally, vacant lots will be
4 assessed at 125%. And that's the new class, Class D.
5 This is not about shifting burden. It's about
6 correcting an imbalance. It is about aligning
7 contributions with today's reality so that no one
8 group is carrying more than its fair share. We
9 undertook this process carefully and deliberately
10 with board oversight and stakeholder engagement to
11 ensure the outcome is both fair and durable.

12 This revised formula aligns
13 responsibility with reality and puts the BID on a
14 stronger footing, allowing us to continue delivering
15 the services that make the district work for
16 everyone. And we respectfully ask for your support.
17 Thank you.

18 CHAIRPERSON LEE: Thank you so much for
19 your testimony. And also thank you for doing the work
20 in the community, because I can't imagine it was easy
21 getting everyone together. So I appreciate your
efforts in that.

Oh yes, sorry, go ahead, Council Member.

COUNCIL MEMBER RESTLER: I will just say briefly, many years ago I served on the board of uh, then (INAUDIBLE) Area Community Council, which led the formation effort of this BID. And I think FAB has been a phenomenal BID for our community. And in partnership with Council Member Hudson and her predecessors, you all have done so much good in creating new open spaces, supporting wonderful small businesses, supporting diverse small business owners, helping to really make Fort Greene and Clinton Hill the great neighborhoods they are. And I'm really grateful for the work and, you know, I'm grateful for everything Council Member Hudson has done to support the BID. Thank you.

CHAIRPERSON LEE: Great. Thank you. Does anyone have any questions? Council Member Mealy?

COUNCIL MEMBER MEALY: Could you explain the lots, the vacant lots?

EXECUTIVE DIRECTOR BROWN: I'm sorry, I didn't hear the...

COUNCIL MEMBER MEALY: The vacant lot. So now, if it's a vacant lot on that strip, they will be assessed at 150 or 125% automatic...

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EXECUTIVE DIRECTOR BROWN: (INAUDIBLE)

commercial areas... (CROSS-TALK)

COUNCIL MEMBER MEALY: Of the vacant lots.

EXECUTIVE DIRECTOR BROWN: Yes.

COUNCIL MEMBER MEALY: Whoever owned the lot.

EXECUTIVE DIRECTOR BROWN: Yes.

COUNCIL MEMBER MEALY: Okay, thank you.

CHAIRPERSON LEE: Okay, great. All right, seeing no more questions, thank you so much.

EXECUTIVE DIRECTOR BROWN: Thank you.

CHAIRPERSON LEE: Okay, and I don't think there are any other additional registered witnesses present to testify, so that includes the testimony portion of today's hearing.

And does anyone else have any comments or questions they'd like to make before we do the vote? Okay, perfect.

So now I'm going to ask the Clerk to call the roll.

COMMITTEE CLERK: Thank you. Good morning. William Martin, Committee Clerk. Roll call vote, Committee on Finance. All items are coupled.

Chair Lee?

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CHAIRPERSON LEE: Aye on all.

COMMITTEE CLERK: Council Member Hudson?

COUNCIL MEMBER HUDSON: Permission to
explain my vote?

CHAIRPERSON LEE: Permission granted.

COUNCIL MEMBER HUDSON: Thank you. I just
want to say that I fully support Angie and the BID,
uh, and to reiterate Council Member Restler's
remarks. They've done amazing work to ensure that the
assessment is equitable. There have been a lot of
changes to the neighborhood, many changes that I'm
proud of helping to contribute to, including new
development in the area, which would then mean that
we should reassess how the BID is formulated to
further and better support the community.

So with that, I proudly vote aye. Thank
you.

COMMITTEE CLERK: Thank you. Council
Member Gennaro?

COUNCIL MEMBER GENNARO: (ABSENT)

COMMITTEE CLERK: Council Member
Brooks-Powers?

COUNCIL MEMBER BROOKS-POWERS: I vote aye.

COMMITTEE CLERK: Council Member Feliz?

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COUNCIL MEMBER FELIZ: Aye.

COMMITTEE CLERK: Council Member Abreu?

COUNCIL MEMBER ABREU: Aye.

COMMITTEE CLERK: Council Member Avilés?

COUNCIL MEMBER AVILÉS: (ABSENT)

COMMITTEE CLERK: Council Member Marte?

COUNCIL MEMBER MARTE: (ABSENT)

COMMITTEE CLERK: Council Member Mealy?

COUNCIL MEMBER MEALY: I vote aye.

COMMITTEE CLERK: Council Member Narcisse?

COUNCIL MEMBER NARCISSE: I vote aye.

COMMITTEE CLERK: Council Member Restler?

COUNCIL MEMBER RESTLER: Aye.

COMMITTEE CLERK: Council Member Williams?

COUNCIL MEMBER WILLIAMS: I vote aye.

COMMITTEE CLERK: Council Member Aldebol?

COUNCIL MEMBER ALDEBOL: I vote aye.

COMMITTEE CLERK: Council Member Maloney?

COUNCIL MEMBER MALONEY: I vote aye.

COMMITTEE CLERK: Council Member Justin

Sanchez?

COUNCIL MEMBER JUSTIN SANCHEZ: Aye.

COMMITTEE CLERK: Council Member Wong.

COUNCIL MEMBER WONG: I vote aye on all.

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COMMITTEE CLERK: Council Member Morano?

COUNCIL MEMBER MORANO: (UN-MIC'D) Aye.

COMMITTEE CLERK: Thank you. With a vote of 14 in the affirmative, 0 in the negative, and no abstentions, all items have been approved by the Committee.

CHAIRPERSON LEE: Great. Thank you, everyone, and that concludes the hearing. [GAVEL]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is no interest in the outcome of this matter.



Date August 14, 2026