

NEW YORK CITY HOUSING AUTHORITY

THREE-THOUSAND TWO HUNDREDTH AND TWENTIETH MEETING

Minutes of Board Meeting

Wednesday, September 23, 2026

The meeting was held at the office of the Authority, 90 Church Street, New York City. A Quorum being present, the Chair called the meeting to order.

Present: Jamie Rubin, Chair
Victor A. Gonzalez, Vice-Chair
Paula Gavin, Member
Raymond Miller, Member
Joan Tally, Member
Lisa Bova-Hiatt, Chief Executive Officer (“CEO”)
Atenedoro Gonzalez, Esq., Senior Director of Corporate Governance

NEW YORK CITY HOUSING AUTHORITY

Office of the Corporate Secretary

Minutes

Regular Meeting

Wednesday, September 23, 2026

I. Authority Minutes

Adoption of Minutes of Regular Meeting, Wednesday, July 29, 2026

APPROVED

II. Report

PACT and Trust Update

Heather Beck, EVP and Chief Real Estate Officer
(Report is attached hereto and incorporated herein)

III. Authority Calendar

Calendar of Regular Meeting, Wednesday, September 23, 2026

- 1 Authorization to Submit (i) the Authority's Fiscal Year 2027 Annual PHA Plan and (ii) the Certifications of Compliance with PHA Plan and Related Regulations to HUD

Location:	Non-Development
Administering Department:	Performance Management & Analytics
Funding Source:	N/A
Amount:	N/A
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to submit (i) the Authority's Fiscal Year 2027 Annual Public Housing Agency ("PHA") Plan and (ii) the Certifications of Compliance with PHA Plan and Related Regulations to the United States Department of Housing and Urban Development ("HUD"), in accordance with Section 511 of the Quality Housing and Work Responsibility Act of 1998 and the HUD regulations at 24 CFR Part 903.

APPROVED

APPROVED = UNANIMOUS

N/A = NOT APPLICABLE

2 Authorization to Enter into an Agreement with Banc of America Public Capital Corp ("BAPCC")

Location:	Various (Bronx, Manhattan & Queens)
Administering Department:	Treasury Operations
Funding Source:	Operating & Capital – Federal
Amount:	\$136,996,570.86
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to (i) enter into an agreement with BAPCC to obtain financing with a principal amount up to \$70,222,475.08 in general obligation financing for the installation of Energy Conservation Measures, to be performed through the Ameresco, Inc ("Ameresco") Indefinite Delivery Indefinite Quantity-managed Energy Performance Contract ("EPC") (collectively, the "Ameresco EPC"), with a combined principal and interest repayment amount not to exceed \$136,996,570.86, at the interest rate not to exceed 6.316%, commencing on December 15, 2026 and continuing through July 21, 2046, or commencing on such other date as may be determined by the Executive Vice-President and Chief Financial Officer and continuing for nineteen (19) years, seven (7) months and six (6) days thereafter, pursuant to a Master Equipment Lease-Purchase Agreement, upon the United States Department of Housing and Urban Development ("HUD") EPC approval (the "Agreement"); (ii) enter into all necessary financing and ancillary documents related to the Agreement; (iii) grant to BAPCC all security interests or encumbrances associated with the Ameresco EPC and the related escrow account that are necessary to secure such financing, upon HUD approval, pursuant to Section 30 of the United States Housing Act of 1937; and (iv) reimburse the New York City Housing Authority (the "Authority") from the BAPCC financing for certain non-HUD funds expended by the Authority to-date related to the Ameresco EPC.

APPROVED

3 Authorization to Enter into an Agreement with Banc of America Public Capital Corp ("BAPCC")

Location:	Adams, Queensbridge North & Queensbridge South
Administering Department:	Treasury Operations
Funding Source:	Operating & Capital – Federal
Amount:	\$8,892,152.06
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to (i) enter into an agreement with BAPCC to obtain financing with a principal amount up to \$5,466,345.35 in general obligation financing for the additional work associated with the installation of Energy Conservation Measures, to be performed through the Johnson Controls, Inc. ("JCI") Indefinite Delivery Indefinite Quantity-managed Energy Performance Contract ("EPC") (collectively, the "JCI EPC"), with a combined principal and interest repayment amount not to exceed \$8,892,152.06, at the interest rate not to exceed 6.234%, commencing on October 15, 2026 and continuing through July 21, 2042, or commencing on such other date as may be determined by the Executive Vice-President and Chief Financial Officer and continuing for fifteen (15) years, nine (9) months and six (6) days thereafter, which is coterminous with the existing JCI EPC loan under Contract #BL2000429 as authorized by Board Resolution 22-11/30-1, pursuant to a Master Equipment Lease-Purchase Agreement, upon the United States Department of Housing and Urban Development ("HUD") EPC approval (the "Agreement"); (ii) enter into all necessary financing and ancillary documents related to the Agreement; (iii) grant to BAPCC all security interests or encumbrances associated with the JCI EPC and the related escrow account that are necessary to secure such financing, upon HUD approval, pursuant to Section 30 of the United States Housing Act of 1937; and (iv) reimburse the New York City Housing Authority (the "Authority") from the BAPCC financing for certain non-HUD funds expended by the Authority to-date related to the JCI EPC.

APPROVED

- 4 Authorization to Ratify the Award of a Requirement Contract for the Purchase and Delivery of Heating Materials (nineteen (19) out of the eighty-one (81) line-items)

Location:	Various (Citywide)
Administering Department:	Supply Chain Management
Funding Source:	Operating – Federal
Amount:	\$8,130,562.50
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to ratify the award of this requirement contract to the lowest responsive and responsible bidder, Capp Holdings Corporation dba Capp USA. This requirement contract also provides for two (2) one-year renewal options to be exercised at the Authority's sole discretion.

APPROVED

- 5 Authorization of a Contract Capacity Increase to Indefinite Delivery, Indefinite Quantity ("IDIQ") Contract No. 2215286 Awarded to RJ Bruno Inc. ("RJ Bruno")

Location:	Various (Citywide)
Administering Department:	Heating Management Services
Funding Source:	Operating – Federal
Amount:	\$10,000,000.00
Projected Section 3 Hires/Labor Hours:	2,500 of 10,000 Hours

Authorization is requested to approve a contract capacity increase to this IDIQ contract awarded to RJ Bruno for plumber services for heating, authorized by Board Resolution 23-1/26-3 for an initial three-year term with two (2) one-year renewal options, to increase the not-to-exceed amount, in order to fund the continued provision of services during the remainder of the first one-year renewal option term and the second one-year renewal option term, which commenced on January 30, 2026 and is continuing through January 29, 2028.

APPROVED

- 6 Authorization to (i) Submit a Section 18 Application to HUD for the Disposition of the Project Site; (ii) Upon HUD Approval, Enter into a Ground Lease; (iii) Enter into Documents to Effectuate the Transaction; and (iv) Take Such Further Action as May be Necessary to Effectuate the Transaction

Location:	Lavanburg
Administering Department:	Real Estate Development
Funding Source:	N/A
Amount:	N/A
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to (i) submit an application to the United States Department of Housing and Urban Development ("HUD") pursuant to Section 18 of the United States Housing Act of 1937, as amended (the "Section 18 Application"), to dispose of an approximately 23,058 square foot parcel of land and one (1) vacant six-story building with approximately one hundred four (104) units (the "Project Site") located in Manhattan Block 325 Lot 1 (the "Transaction"); (ii) upon HUD approval, enter into a ground lease for the Project Site with Henry Street Settlement, a non-profit organization, for the development of a new building with one-hundred sixteen (116) units to provide short-term housing for individuals and families experiencing homelessness; (iii) enter into documents to effectuate the Transaction; and (iv) take such further action as may be necessary to effectuate the Transaction.

APPROVED

- 7 Authorization to Submit Initial Rental Assistance Demonstration Applications to HUD for PACT Conversion for a Project Site

Location:	Howard
Administering Department:	Real Estate Development
Funding Source:	N/A
Amount:	N/A
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested, as it relates to the conversion of the following development: in Brooklyn, Howard Houses consisting of 815 units (the "Project Site"), to submit to the United States Department of Housing and Urban Development ("HUD"), (i) an initial Rental Assistance Demonstration ("RAD") application; (ii) a RAD Financing Plan; and (iii) an application pursuant to Section 18 of the United States Housing Act of 1937, as amended, in anticipation of an upcoming Permanent Affordability Commitment Together ("PACT") conversion. The Project Site will be presented in more detail to the Board closer to the date of the PACT conversion.

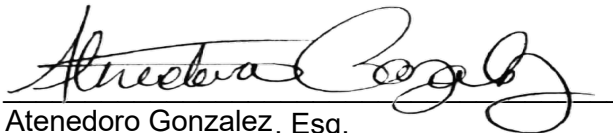
APPROVED

8 Authorization to Award the Authority's Property and Terrorism Insurance Policies

Location:	Non-Development
Administering Department:	Risk Management
Funding Source:	Operating – Federal
Amount:	\$19,027,989.02
Projected Section 3 Hires/Labor Hours:	Not Required

Authorization is requested to award the Authority's Property and Terrorism Insurance Policies which provide \$250,000,000.00 (M) of property insurance subject to a \$5M per occurrence deductible for named storm and flood, \$1M deductible for all other perils and, through a separate placement, \$150M of terrorism insurance subject to a \$100,000.00 deductible, commencing on October 30, 2026 and continuing to October 30, 2027.

APPROVED



Atenedoro Gonzalez, Esq.
Senior Director of Corporate Governance

NYCHA Board Meeting

September 23, 2026

PACT and Trust Update

Heather Beck, EVP and Chief Real Estate Officer



10 Years of PACT

PACT CONVERSIONS OVER THE PAST DECADE

2016	2018	2019	2020	2021	2022	2023	2024	2025	2026
Ocean Bay	Twin Parks West Betances Highbridge Franklin Baychester/Murphy	Hope Gardens	BK Bundle MN Bundle	Boulevard Linden Williamsburg	Harlem River	Audubon, Bethune & Marshall Edenwald Union Avenue Consolidated Reid Park Rock	Sack Wern West Brighton I & II Fred Sam Boston Secor, Boston Road Plaza & Middletown Plaza Manhattanville	Eastchester Gardens Northwest Bronx Scattered Sites Metro North Plaza & White Ocean Hill + Stuyvesant Gardens Jackie Robinson & Harlem Scattered Sites Bay View	Campos Plaza II Moore & Courtlandt Ave

How has the PACT program evolved over the last 10 years?

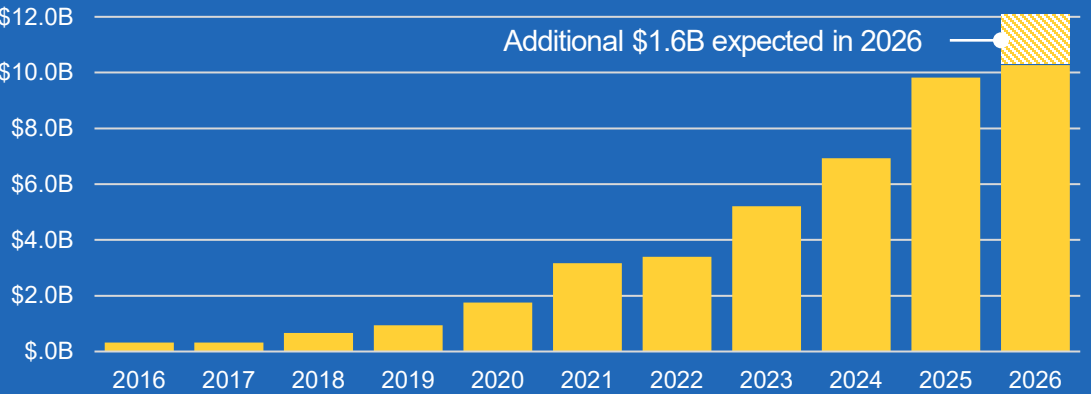
10 Years of PACT

PACT By the Numbers

As of September 1, 2026

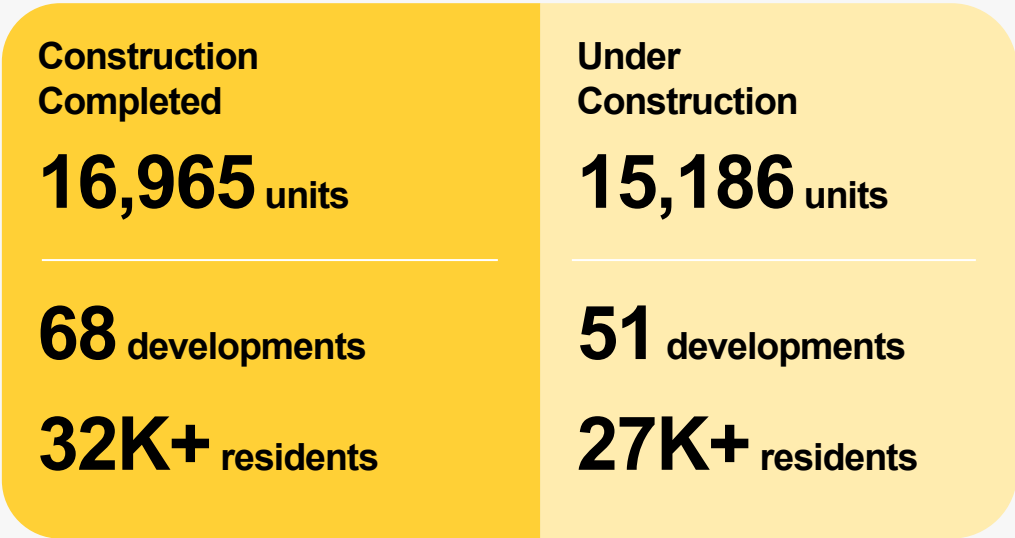
\$10.3B

Secured for converted projects



32,151

Units converted



+ 13,588 units in Planning & Engagement



Including projects in Planning & Engagement,
the full PACT pipeline totals 45,739 units and \$16.9B in capital investment.

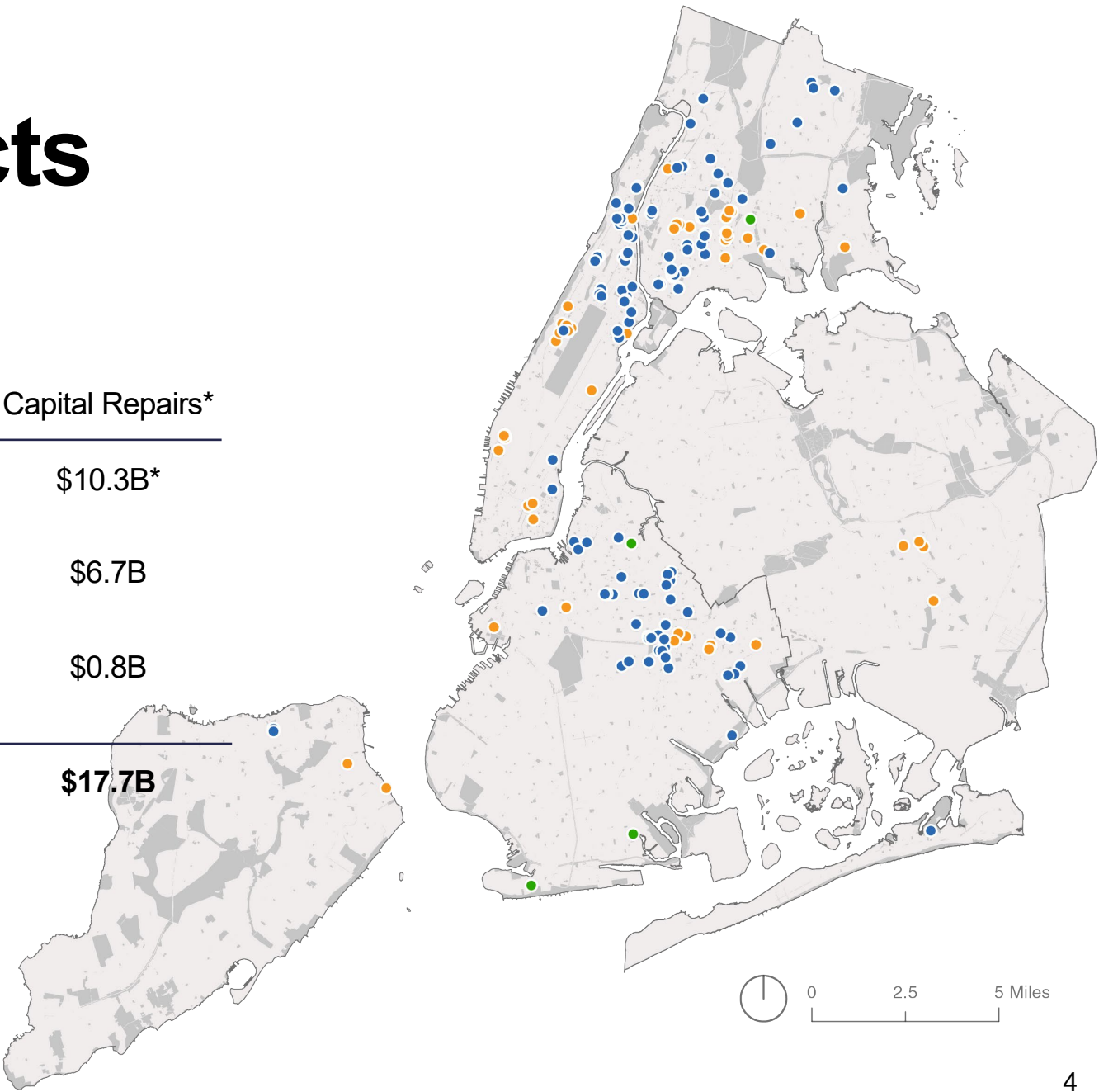
10 Years of PACT

PACT & Trust Projects

Over \$17 billion in capital repairs already completed or underway.

	# Developments	# Units	Capital Repairs*
● PACT Construction in Progress or Complete	119	32,151	\$10.3B*
● PACT Planning and Resident Engagement	51	13,588	\$6.7B
● TRUST Planning and Resident Engagement	4	1,776	\$0.8B
Total	174	47,515	\$17.7B

* Capital Repairs for PACT/Trust projects that are complete or under construction reflect the combined hard and soft costs. For PACT projects in the planning and resident engagement phase, we use the 20-Year PNA (2023) as an estimate.



Resident Satisfaction

Survey results 2026*



77%

of respondents

are **very satisfied** with
renovations to the
buildings



77%

of respondents

are **likely or very likely** to
recommend PACT program
for other NYCHA
developments



78%

of respondents

say that the **buildings and
grounds are cleaner** than
before



70%

of respondents

feel **more stable** in their
living situation **under
the PACT program**

* NYCHA has partnered with an independent planning and consulting firm to conduct a comprehensive survey of resident satisfaction at our converted PACT sites. So far, eight developments have been surveyed and 850 surveys were returned.



Community workshop at Red Hook West



Meltzer resident tour to Williamsburg Houses

Evolution of Section 8 Conversions

An Ever-Evolving Resident Engagement

Resident Association Boards
Resident Review Committees

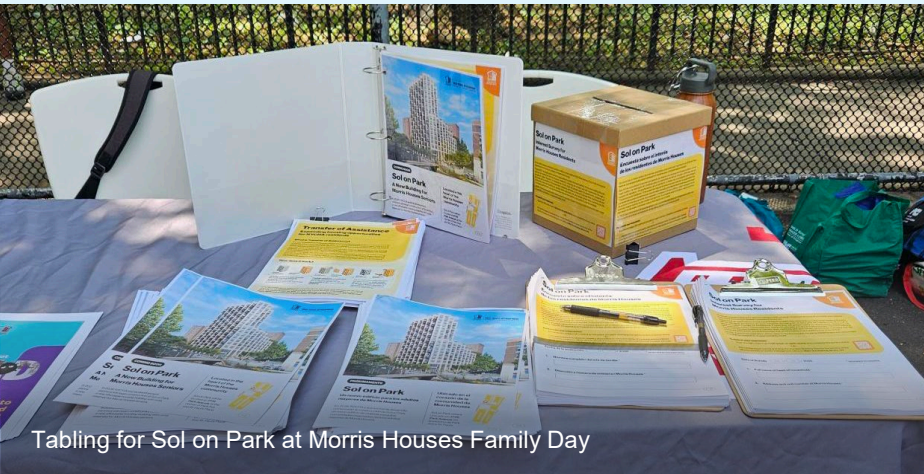
Resident Resources in the PACT Program

-  **Resident Advisor**
-  **Architectural Consultant**
-  **Independent Legal Support**





Resident workshop at Red Hook West



Tabling for Sol on Park at Morris Houses Family Day



Resident meeting at Claremont Consolidated (selected sites)

Evolution of Section 8 Conversions

Engagement Highlights

Red Hook West

Published the Community Visioning Report

More than 200 residents participated in 7 meetings, tabling sessions, and focus groups, helping shape the priorities captured in the report.

Citywide Cluster Sites

Engaged Resident Review Committees

REDD launched resident engagement in late 2025, holding regular check-in meetings with each site’s Resident Review Committee.

Transfer of Assistance Projects

Engaged residents on Sol on Park and Kingsborough Seniors

At Family Days at Morris Houses and Kingsborough Houses, REDD shared information about the new buildings and application process and conducted resident surveys at each site.



Edenwald
PACT Community Plan



Nostrand Houses
Trust Modernization Plan

Evolution of Section 8 Conversions

PACT Community Plan & Trust Modernization Plan

Since 2023

The PACT Community Plan has become a key deliverable, providing residents with project-specific information about PACT at their development.

Edenwald was the first project to introduce a Community Plan.

To date, PACT Community Plans have been published for 15 projects.

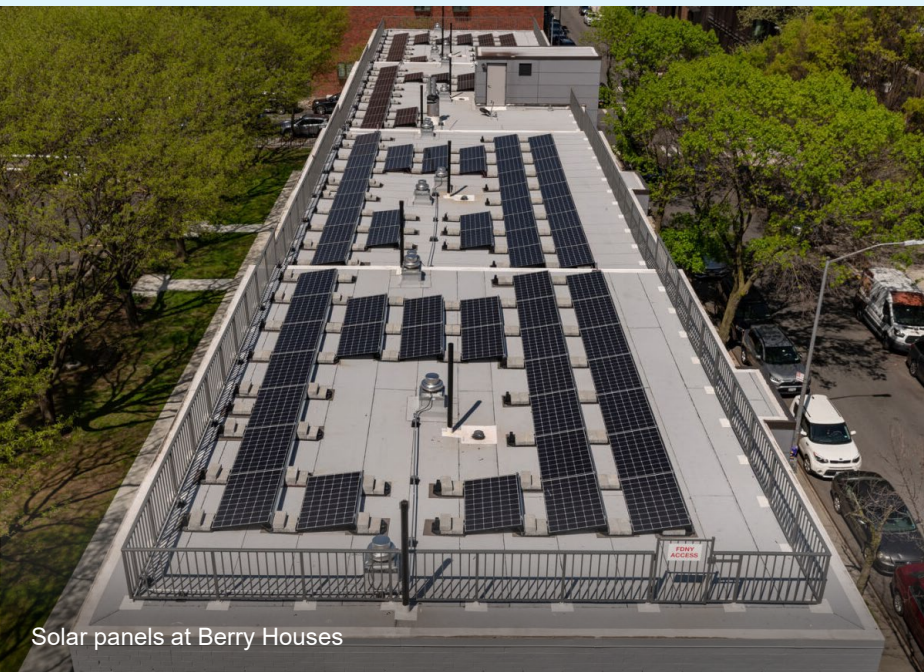
In 2026

Nostrand will introduce the first Trust Modernization Plan.

Like the PACT Community Plan, this will be a key resident-facing deliverable, showcasing the full scope of Trust's work at the development.



Window heat pump unit at Bay View



Solar panels at Berry Houses

Evolution of Section 8 Conversions

Sustainability

Over \$126 million

has been invested in electrifying building systems since 2022, through PACT.

11,000+ PACT units are undergoing this decarbonization work.

All 1,148 units at Trust's Nostrand Houses are planned to be electrified.

windows

roof replacement

thermostatic valves

air sealing

water-conserving fixtures

ERVs

domestic hot water

window heat pumps

heating

EnergyStar appliances

insulation

radiators

boilers

facade cladding

LED interior lighting

solar panels



Evolution of Section 8 Conversions

Section 3 Hiring

**33% of all Labor Hours have been Section 3.
9% have been Targeted Section 3.**

9.0 Million Labor Hours reported across “new rule” Section 3 projects.

2.9 Million Section 3 labor hours, including 775K Targeted Section 3 hours.

**848 NYCHA residents and
other Section 3 workers hired.**

Under the “old rule,” **55% of new hires** were Section 3 workers.

NYCHA Resident Hiring and Training Plans remain required under the new rule.

Evolution of Section 8 Conversions

Historic Tax Credits

**PACT has secured
over \$1.6 billion**

in HTC equity funding for closed PACT projects.

Additional \$221 million in HTC equity funding is already anticipated for planned PACT projects.

REDD has completed a Multiple Property Documentation Form (MPDF) that will allow more NYCHA developments to qualify as historic properties.



The Trust

Public Housing Preservation Trust



2,972
Residents



1,776
Apartments



4
Developments

- **Nostrand Houses**
1,148 apartments | 20-yr PNA \$607M | **Fall 2026 closing**
- **Bronx River Addition**
226 apartments | 20-yr PNA \$66M | **Early 2027 closing**
- **Unity Towers**
193 apartments | 20-yr PNA \$84M | **Mid 2027 Closing**
- **Hylan Houses**
209 apartments | 20-yr PNA \$90M | **Late 2027 Closing**



Model unit at Bronx River Addition

Nostrand Houses: Authority-Wide Effort

Preparing Nostrand Houses for the first Trust closing required a major coordination effort across NYCHA.

NYCHA Operations
delivered critical
milestones in preparation
for conversion.

- ✓ **926 Section 8 leases signed and approved**
by NYCHA Leased Housing Department, significantly outperforming our goal of 913 signed leases before conversion.
- ✓ **33 full-time staff members hired and operations underway**
NYCHA is preparing dedicated Property Management and Maintenance spaces, equipment, supplies, and Section 8 staff training.
- ✓ **196 relocation units passed HQS inspection**
Relocation units at Nostrand Houses and Sheepshead Bay have passed inspection and are ready for resident moves, allowing construction to begin shortly after conversion.

Nostrand Houses: Authority-Wide Effort

Preparing Nostrand Houses for the first Trust closing required a major coordination effort across NYCHA.

NYCHA Comprehensive Modernization
carried out an intensive, multi-channel stakeholder outreach effort.



Coordinated design review for ~\$400M in capital work and repairs

Engaged in 13 design reviews across 11 NYCHA departments



Advanced regulatory and environmental readiness

Secured NPS and HUD FHEO approvals; completed environmental screenings required for conversion and comprehensive modernization including building off of the work performed by NYCHA's Lead Hazard Control Department to complete LBP testing for 1,088 units to date



Delivered extensive resident outreach and engagement

25,010 flyers distributed

1,942 in-person engagements

8,695 outbound calls

1,506 door-knocks

1,443 inbound calls

28 meetings held

Part 2

New tools for the future

Rebuilding

Transfer of Assistance

Photo: The Atrium at Sumner

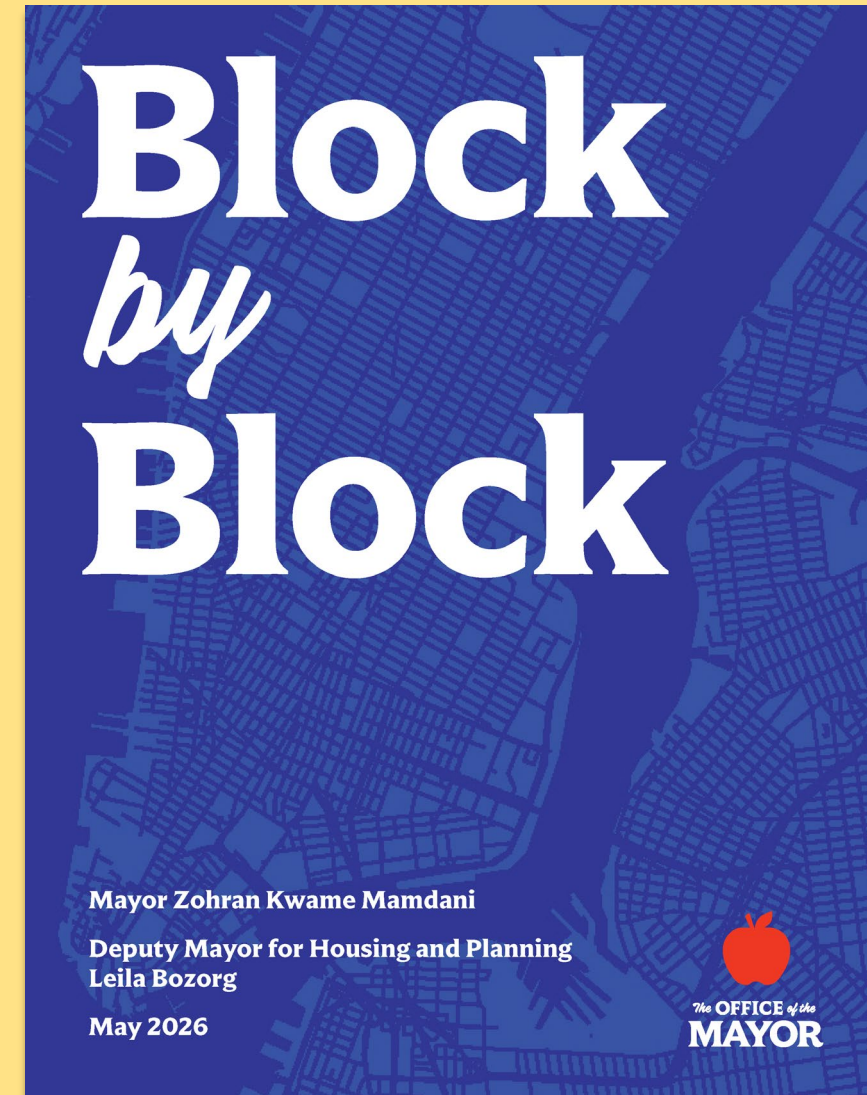


REAL ESTATE DEVELOPMENT
REINVEST - RESTORE - REBUILD

Looking Ahead

Opportunities to Secure NYCHA's Future

- ✓ Support the Block by Block Housing Plan
 - ✓ Solidify NYCHA as a public developer
 - ✓ Build First
 - ✓ Resident experience and participation
 - ✓ NYCHA to lead on holistic neighborhood planning initiatives
-



Block by Block: The Housing Plan for A New Era. Released May 2026.

Rebuilding

Rebuilding Fulton and Elliott-Chelsea

Replacing all 2,056 NYCHA units
and adding new affordable housing
to address NYC’s housing crisis.

Current Number of Apartments & Buildings

Fulton



944

Apartments



11

Residential Buildings

Elliott-Chelsea



1,112

Apartments



7

Residential Buildings

What is Transfer of Assistance (TOA)?

TOA gives eligible NYCHA residents a chance to move into non-NYCHA buildings, often brand-new buildings, while maintaining their basic resident rights.

- Previous new affordable infill projects on NYCHA campuses offered a preference for residents citywide, but that rarely translated into an immediate benefit for residents in the NYCHA community where the project is located.
- **TOA allows residents living in a designated NYCHA development to directly transfer their assistance into units in a new building**

Strategic value

TOA allows NYCHA to leverage development partnerships and private sites to expand its affordable housing portfolio for existing residents.

1



NYCHA Development



Non-NYCHA Building

NYCHA reserves apartments for TOA in a non-NYCHA building, often through partnerships with City agencies and development partners.

2



NYCHA Development



Non-NYCHA Building

Eligible residents at selected NYCHA developments are invited to apply for an apartment in the non-NYCHA building.

3



NYCHA Development

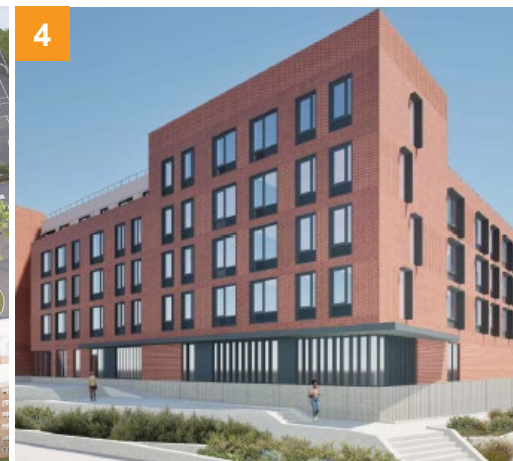


Non-NYCHA Building

If a household is selected and agrees to move, their public housing assistance converts to Project-Based Section 8 assistance when they move into their new home.

New Construction Projects

 = Under Construction



	Project	Host Development	Housing Type	TOA Units	Total Units
1	Lebechi East 	Howard	Family	8	95
2	Sol on Park 	Morris I & II	Senior	80	229
3	Kingsborough Senior	Kingsborough & Kingsborough Extension	Senior	85	244
4	53-05 Beach Channel Drive	Ocean Bay Apartments (Oceanside)	Family	8	105
5	1678 Park Avenue	Private site in East Harlem	Family	221	222
	Grand Total			402	895

Transfer of Assistance

Sol on Park at Morris Houses

The first Transfer of Assistance project – senior first housing on Morris II NYCHA campus.

Planned Number of Apartments & Buildings

Transfer of Assistance



80

Apartments reserved for Morris I & II residents

Total



229

Apartments



1

Residential Building

By 2026

What to Look Forward to by End of 2026

5 PACT projects and 2 Trust projects are anticipated to convert by the end of 2026.

Type	Project	# Units	20-Yr PNA
● PACT	Rangel	984	\$552M
	Wilson	398	\$190M
	Bronx Bundle	1,316	\$681M
	Seward Park Extension	360	\$177M
	Fulton and Elliott-Chelsea Phase I	661	N/A (Rebuild)
● Trust	Nostrand Houses	1,148	\$495M
Total	6 projects	4,867	\$2.1B





Thank you!

Photo: Harlem River Houses

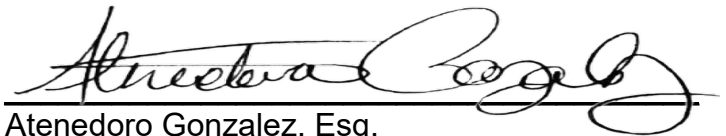


REAL ESTATE DEVELOPMENT
REINVEST - RESTORE - REBUILD

THREE-THOUSAND TWO HUNDREDTH AND TWENTIETH MEETING

ADJOURNMENT

On Motion, without objection, the meeting was duly adjourned at 10:57 A.M.

A handwritten signature in black ink, appearing to read "Atenedoro Gonzalez", is written over a horizontal line.

Atenedoro Gonzalez, Esq.
Senior Director of Corporate Governance