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October 24, 2006

Dear Neighbor:

One week after the historic sale of Stuyvesant Town and Peter Cooper Village, the tenants of this community have never been more united.

While we were not selected as the winning bidder by MetLife, we defied all expectations by putting together a bid of over \$4.5 billion, organizing thousands of tenants in every one of the 110 buildings, and competing with the most prominent real estate entities in the world.

As a result of our efforts, the fight to preserve Stuyvesant Town and Peter Cooper Village became front and center in a City-wide discussion about housing for middle-class New Yorkers, and we inspired other communities around the City to take control of their own futures.

Of course, this is the very beginning of the discussion. This week, colleagues at all levels of government – from Senators Chuck Schumer and Hillary Clinton to Speaker Christine Quinn – joined me in encouraging Tishman Speyer, the winning bidder, to demonstrate a long-term affordability plan for this community. We will continue to impress upon them the importance of taking steps to preserve affordability beyond the rent laws. Through this entire effort, it should be clear that there is no limit to our determination to preserve middle-class housing.

I want to personally thank the hundreds of volunteers who joined us in this process – by turning up at rallies and press conferences, and by collecting Unity Pledges in your buildings and on the street. We will continue to count on your energy, and your support as we stand together going forward. Our thanks also go out to Al Doyle and the board of the Tenants Association, our attorney Leonard Grunstein and his team, and of course to Speaker Christine Quinn and our allies in the labor movement. Without their commitment to this effort, we would have never come as far as we did.

I have never been prouder to be a tenant of this community. Let us continue to stand together.

Sincerely,

A handwritten signature in blue ink, appearing to read "Daniel R. Garodnick".

Daniel R. Garodnick