



November 25, 2025

To Pinnacle Group, Flagstar Bank,  
and Honorable David S Jones, US Bankruptcy Judge,

**We are writing to you as NYC elected representatives on behalf of our constituents, who live in Pinnacle's auctioned properties and are members of the Union of Pinnacle Tenants.**

The homes of more than 5,000 New Yorkers in 93 buildings are at stake in the foreclosure process now underway between Flagstar and Pinnacle. Tenants in these buildings have already documented years of mismanagement and neglect, with elevator outages trapping elderly and disabled tenants on high floors, and children suffering from the presence of mold and pests. After the foreclosure announcement, requests for urgent maintenance have gone ignored. Tenants have taken matters into their own hands to organize a union — a historic effort that spans 40 buildings in 3 boroughs already — so they can stay in their homes and ensure critical repairs are finally addressed.

**This bankruptcy and auction process does not simply concern assets and property, but homes and communities. Organizing a humane solution will require that tenants have a voice. We urge all parties to meet with the Union of Pinnacle Tenants, and to consult with the Union throughout the sale of their buildings.**

Recent precedent for this was established in New York City when the FDIC was tasked with unwinding the portfolio of rent-stabilized apartments backstopped by the collapsed Signature Bank. While a unique case, that process demonstrates that tenant consultation produces better outcomes for the people affected and for the public at large. We urge you to grant the tenants a say in the auction process — and allow city agencies to take whatever steps are needed to protect the people who live in these buildings long-term.

Sincerely,



Assemblymember Phara  
Souffrant-Forrest  
District 57



Senator Jabari Brisport,  
District 25



Senator Kristen Gonzalez,  
District 59



Senator Julia Salazar,  
District 18



Assemblymember Claire  
Valdez, District 37



Assemblymember Emily  
Gallagher, District 50



Assemblymember  
Marcela Mitaynes, District  
51



Councilmember Crystal  
Hudson, District 35



Councilmember Chi Ossé,  
District 36



Assemblymember Linda  
B. Rosenthal, District 67



Assemblymember Al  
Taylor, District 71



Senator Cordell Cleare,  
District 30



Senator Robert Jackson,  
District 31



Assemblymember Tony  
Simone, District 75



Councilmember Rita  
Joseph, District 40

*Brad Hoylman-Sigal*

Senator Brad  
Hoylman-Sigal, District 47

*TC*

Councilmember Tiffany  
Cabán, District 22

*SK*

Council Member Shekar  
Krishnan, District 25

*BC*

Assemblymember Brian  
Cunningham, District 43

*Shahana Hanif*

Councilmember Shahana  
Hanif, District 39

*HE*

Assemblymember Harvey  
Epstein, District 74,  
Councilmember-elect  
District 2

*BL*

Brad Lander  
New York City Comptroller