

Spiti Housing Development Fund

Executive Director / CEO

EIN 133192504

NY · NTEE L210

FY ending 2024-06-30

June 9, 2026

This analysis benchmarks the total compensation of **Stacy Bliagos, Executive Director / CEO** (\$24,759) against **every comparable organization** that fit the selection criteria — **20** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **30th** percentile of comparable organizations within the typical range

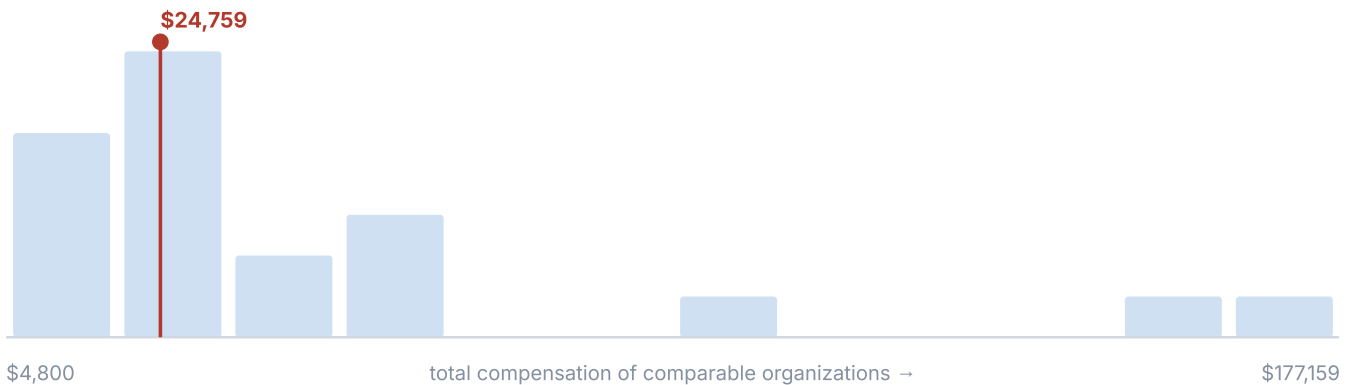
Benchmarked executive: Stacy Bliagos — reported title “EXECUTIVE DIRECTOR”, a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (L210).
BUDGET	Total revenue between \$207,309 and \$464,125 — 0.67x to 1.50x the subject's \$309,417 (the band tightens as size grows).
GEOGRAPHY	Same NTEE sector (L21) + NY + budget 0.67–1.5x revenue.

20 organizations qualified on sector, size, and geography → **20** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$7,125	\$21,902	\$29,660	\$51,708	\$108,339	\$24,759
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■ Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to NY cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Lancaster Housing Development Fund	NY	\$313,548	Board Member/board President	\$25,080	\$25,821	2023
Loretto-malta Manor Housing Development	NY	\$330,815	Chairperson	\$27,907	\$27,907	2024
Vanmew Housing Development	NY	\$334,251	Executive Di	\$7,598	\$7,598	2024
Hsc No 6 Housing Development Fu	NY	\$334,685	Accountant	\$4,800	\$4,800	2024
Vip West 184th Street Hdfc	NY	\$336,879	President/ceo	\$50,896	\$52,399	2023
Tb Housing Development Fund Company Inc	NY	\$276,508	Cfo	\$23,006	\$23,686	2023
58-60 Manhattan Avenue Housing	NY	\$347,565	Vice President	\$4,935	\$4,808	2025
Westfall Heights Housing	NY	\$252,359	President (Until 1/19/24)	\$32,299	\$32,299	2024
45th Avenue Housing Company	NY	\$368,486	President/ceo/director	\$103,218	\$103,218	2024
Mcgee Plaza Housing Development Fund	NY	\$248,489	Executive Director	\$150,000	\$154,431	2023
Oswego Housing Development Council Inc	NY	\$375,888	Excutive Director	\$50,000	\$51,477	2023
Gregene Housing Development	NY	\$376,891	Executive Di	\$7,170	\$7,382	2023
New Hull Street Housing Development Fund	NY	\$379,115	President	\$38,386	\$39,520	2023

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Main-best Housing Development Fund Co	NY	\$231,860	President & C.e.o.	\$26,458	\$25,776	2025
Boston Post Road Housing Development Fund	NY	\$223,467	President & Ceo (Thru 4/23)	\$56,332	\$57,996	2023
Ph Affordable Housing Fund Inc	NY	\$395,703	President/ceo	\$172,076	\$177,159	2023
Habitat For Humanity Dean Street Housing	NY	\$402,485	Treasurer Until June 2023	\$32,660	\$33,625	2023
Ellenburg Housing Development Fund	NY	\$212,855	Manager	\$31,412	\$31,412	2024
Cypress West Housing Development Fund	NY	\$426,455	Ceo	\$25,826	\$25,826	2024
Semiperm Housing Development	NY	\$439,815	President (Through 2/23/24)	\$16,551	\$16,551	2024

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to NY cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to NY cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: peerbasis.org/methodology.

Sample, role match & sensitivity

PEER COUNT	20 organizations. Compensation range \$4,800–\$177,159; filing years 2023–2025.
SIZE BASIS	Matched on total revenue (\$309,417); for reference, expenses \$243,659 and assets \$4,995,852.
ROLE MATCH	Stacy Bliagos, reported title <i>"EXECUTIVE DIRECTOR"</i> , benchmarked as Executive Director / CEO. The title maps directly to this role.

RELATED-ORG PAY	18 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	3 peers fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	30 th
Total compensation (D + F), as reported (no adjustments)	30 th
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	35 th

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Stacy Bliagos) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 20 similarly situated organizations (Same NTEE sector (L21) + NY + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$24,759 is reasonable (approximately the 30th percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [__ for / __ against].

Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.