

# EAST NEW YORK

## *A Sample of What We've Heard*

- Ensure new housing is affordable for current residents
- Preserve the affordability of existing homes to avoid displacement
- New development should be high quality, energy efficient, and include green features
- Include recreational opportunities in new buildings



# HOUSING NEW YORK

## *How is the City Promoting Affordable Housing?*

### **New Construction**

- Creating new affordable housing opportunities **[80,000 units]**

### **Preservation**

- Helping to keep existing housing affordable **[120,000 units]**
- Tailoring programs and outreach to neighborhood needs
- Ensuring the safety and quality of all housing

### **Community Partnerships**

- Protecting residents and working with owners

# HOUSING NEW YORK

## *What is Affordable Housing?*

**What is considered “affordable” varies based on **income** and **household size****

# HOUSING NEW YORK

## *What is Affordable Housing?*

An apartment is considered “affordable” if a family spends approximately **one third** of its income to live there

If your annual salary is...

Your monthly rent should be approximately:

\$100,000



\$2,500

\$50,000



\$1,500

\$20,000



\$500

# HOUSING NEW YORK

## What is Affordable Housing?

### Annual Incomes for Family of 4

by HUD AMI **100% AMI**

**\$25,150**

**30% AMI**

Retail Salesperson

**\$50,340**

**60% AMI**

Taxi Driver and Janitor

**\$67,100**

**80% AMI**

Caseworker and Home Health Aide

**\$109,070**

**130% AMI**

Teacher and Carpenter

**\$138,440**

**165% AMI**

Construction Worker and Registered Nurse

**\$83,900**

# SNAPSHOT of EAST NEW YORK

## Renter Household Income

**\$0 - \$25,150**  
for a Family of 4  
(Extremely Low  
Income)

**\$25,151 - \$67,120**  
for a Family of 4  
(Very Low to  
Low Income)

**\$67,121+**  
for a Family of 4  
(Moderate Income)

**East New York**



**Brooklyn**



**New York City**



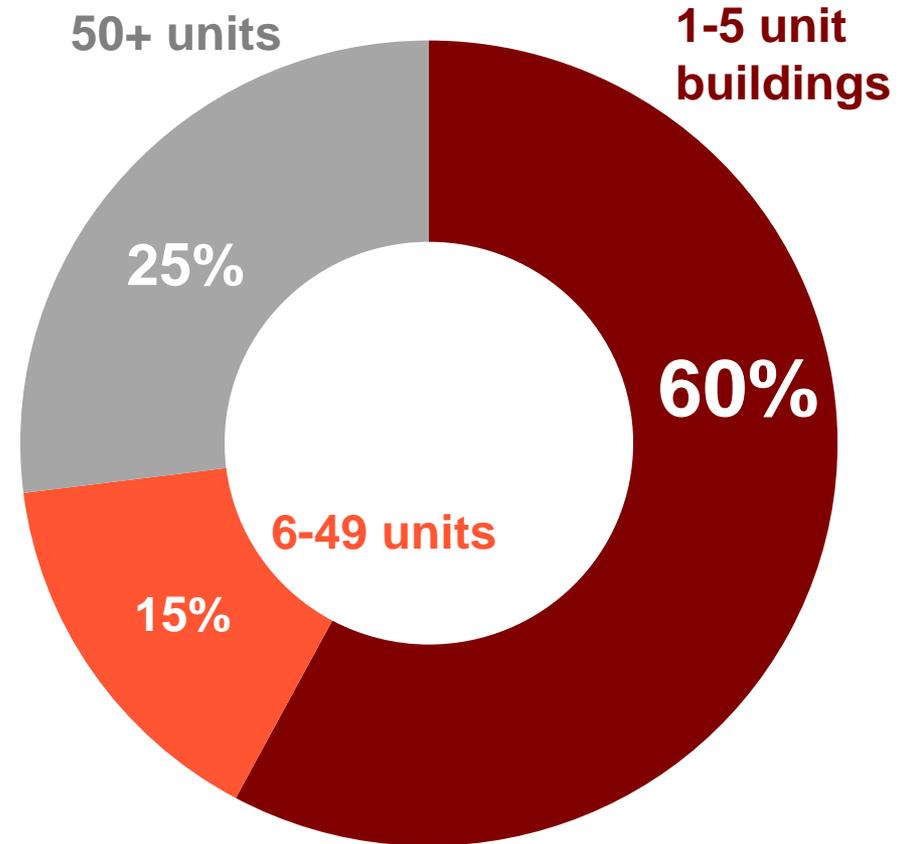
< 30% AMI

31-80% AMI

> 80% AMI

# SNAPSHOT of EAST NEW YORK

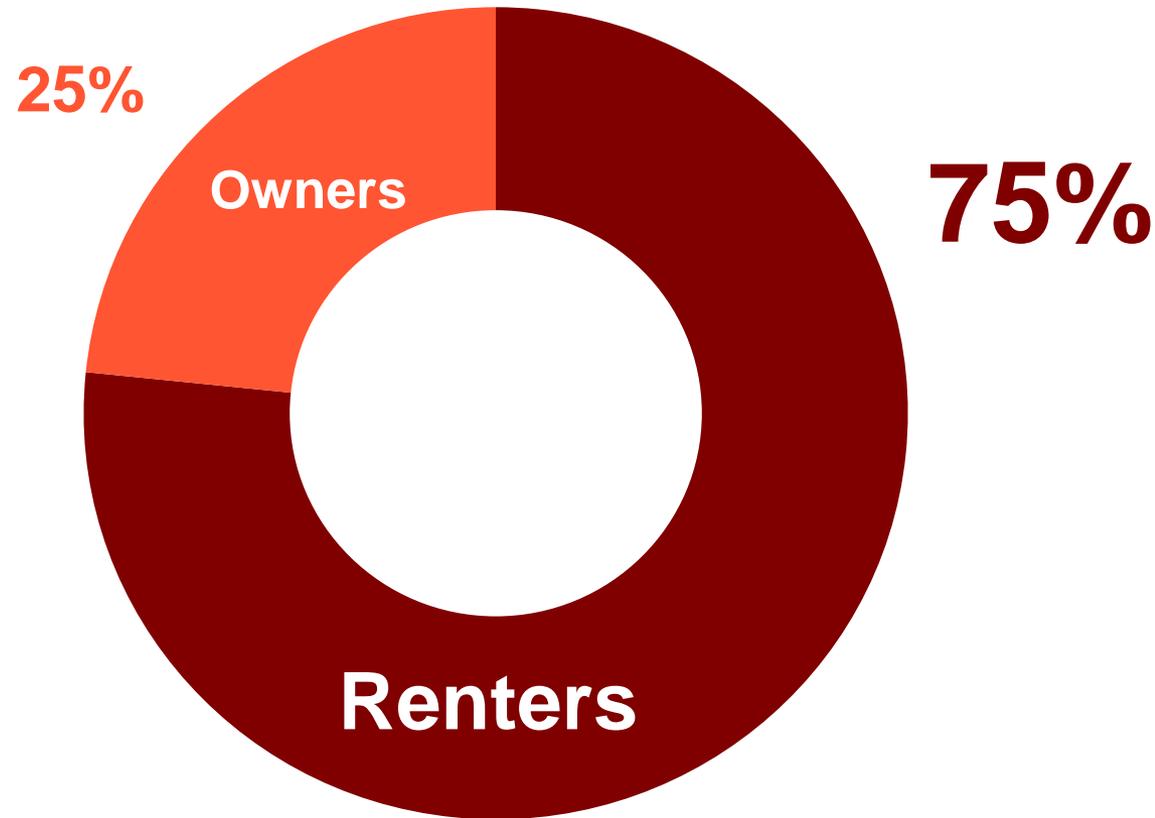
## *Residential Building Types*



*~60,000 total housing units*

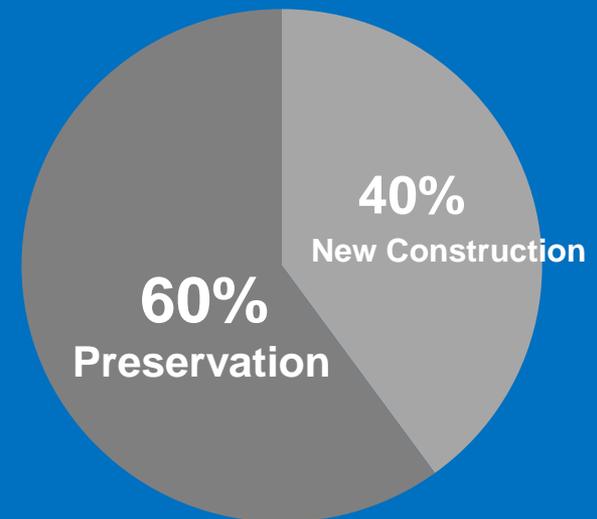
# SNAPSHOT of EAST NEW YORK

## *Owners and Renters*



*~60,000 total housing units*

> ***BUILDING NEW***  
AFFORDABLE HOUSING IN  
OUR NEIGHBORHOODS



# NEW AFFORDABLE HOUSING

## *How Does the City Facilitate Affordable Housing Development?*

*City programs target a range of household incomes based on community need*

### **Public Sites**

- The City awards land to private developers via competitive processes based on a range of factors, including affordability

### **Private Sites**

- Developers apply to the City for low-interest loans, tax credits, and other incentives in exchange for building affordable housing

# NEW AFFORDABLE HOUSING

## Sample Asking Rents on the Market in East New York

**\$0 - \$25,150**  
for a Family of 4  
(Extremely Low  
Income)

**\$25,151 - \$67,120**  
for a Family of 4  
(Very Low to  
Low Income)

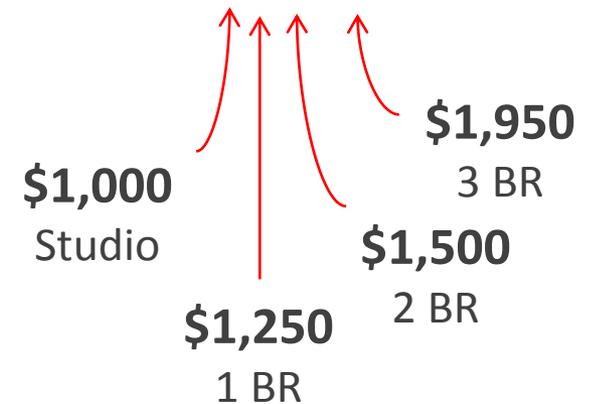
**\$67,121+**  
for a Family of 4  
(Moderate Income)

East New York

37%

44%

19%



**SAMPLE ASKING RENTS  
IN EAST NEW YORK**

Source: Streeteasy Listings on Jan 21, 2015

# NEW AFFORDABLE HOUSING

## Sample Affordable Housing Rents

**\$0 - \$25,150**  
for a Family of 4  
(Extremely Low  
Income)

**\$25,151 - \$67,120**  
for a Family of 4  
(Very Low to  
Low Income)

**\$67,121+**  
for a Family of 4  
(Moderate Income)

**East New York**



**\$347 - \$527**  
30% AMI



**\$494 - \$745**  
40% AMI



**\$641 - \$963**  
50% AMI



**\$788 - \$1,182**  
60% AMI



**RENTS UNDER HPD'S  
LOW INCOME PROGRAM**

Source: HPD's ELLA Program

# NEW AFFORDABLE HOUSING

## *In East New York*

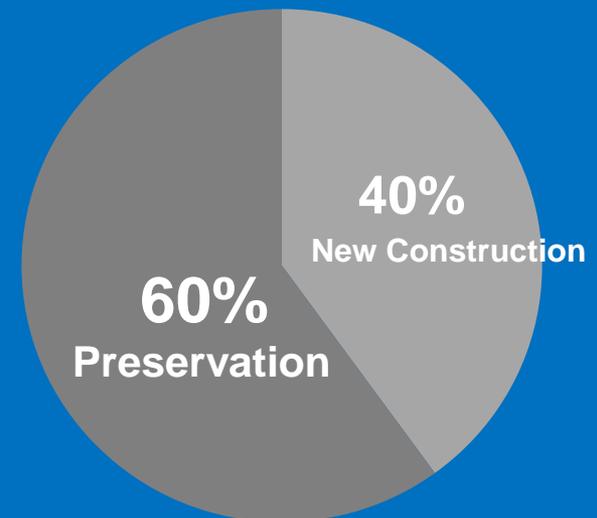
### **Dumont Green**

- 8 stories
- 176 rental units
- 36 supportive units
- All affordable to families making up to 60% AMI
- Project built on privately-owned site
- Financed with public subsidies



*1490 Dumont - Hudson Companies*

**> *MAINTAINING***  
**AFFORDABLE HOUSING IN**  
**OUR NEIGHBORHOODS**



# PRESERVING EXISTING AFFORDABLE HOUSING

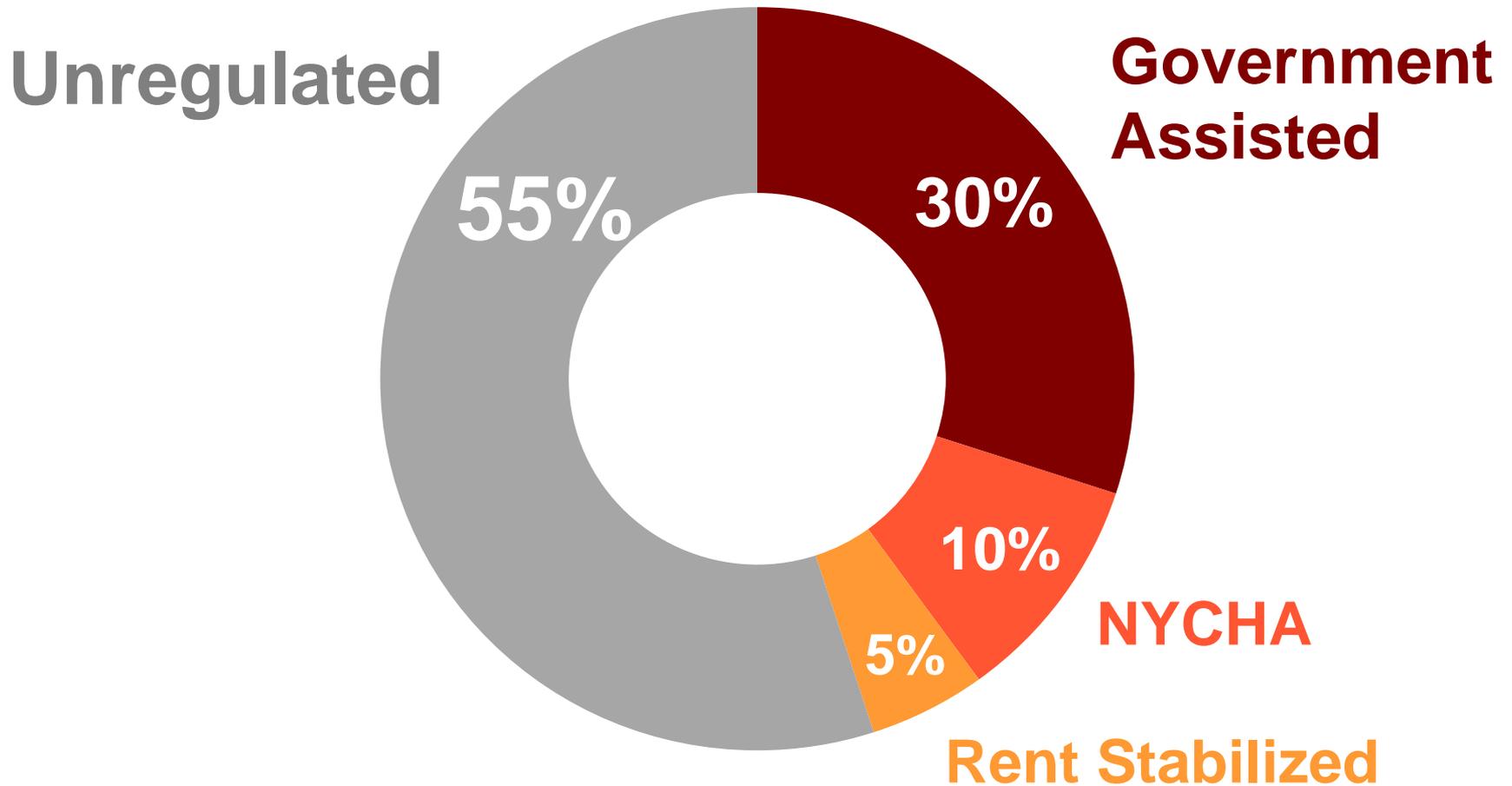
*How Does the City Maintain Housing Affordability?*



**Rehabilitation of Glenmore Apartments**

# SNAPSHOT of EAST NEW YORK

## *Rent-Restricted Housing Stock*



# PRESERVING EXISTING AFFORDABLE HOUSING

## *Key Focus Areas*

### The East New York Community Plan

- 1. Preserve government-assisted affordable housing**
  - Renew contracts for properties with expiring regulatory agreements
- 2. Preserve rent-regulated affordable housing**
  - Strengthen protections for rent-stabilized tenants and stem the tide of units exiting rent stabilization
- 3. Preserve unregulated affordable housing**
  - Identify and market HPD financing to distressed properties
- 4. Protect tenants**
  - Enforce tenant rights and preserve housing quality

# PRESERVING EXISTING AFFORDABLE HOUSING

## *1. Government-Assisted Affordable Housing in East NY*

### The East New York Community Plan

#### **Strategies for Preserving Gov't-Assisted Affordable Housing:**

- Financing:
  - Low-cost loans
  - Loan extensions and modifications
  - Federal tax credits
  - Property tax exemptions
- Community Partnerships:
  - Tracking
  - Owner outreach
  - Tenant education



# PRESERVING EXISTING AFFORDABLE HOUSING

## *2. Rent-Regulated Affordable Housing in East NY*

### The East New York Community Plan

#### **Strategies for Preserving Current Rent-Regulated Affordable Housing:**

- Strengthen the State's rent stabilization laws
- Ensure that buildings are maintained in a good state of repair
- Expand government and community partnerships to ensure that tenants are aware of their rights and that landlords comply with the rent stabilization laws



# PRESERVING EXISTING AFFORDABLE HOUSING

## *3. Unregulated Affordable Housing in East NY*

### The East New York Community Plan

#### **Strategies for Preserving Unregulated Affordable Housing:**

- Direct subsidies, low-cost loans, Federal tax credits, and property tax exemptions for apartment buildings in need of repair, energy retrofits, or in financial distress.
- In return, rental units must remain affordable.
- Currently developing new programs and tools that specifically target small buildings.



# PRESERVING EXISTING AFFORDABLE HOUSING

## 4. Tenant Protection

### The East New York Community Plan

#### Strategies for Protecting Tenants:

- Strengthen Rent Regulations
- Code Enforcement
- Tenant/Owner Education
- Expand Partnerships with:
  - Gov't Agencies
  - Community-Based Organizations
  - Elected Officials



# NEXT STEPS >

## HPD Office of Neighborhood Strategies

1. Hold tenant and owner education forums where tenants can learn about their rights and owners can learn about HPD's financial tools that lock in affordability
2. Track buildings with expiring rent restrictions, and engage with owners and the community to ensure continued affordability
3. Continue to meet with community organizations and elected officials to create neighborhood specific anti-displacement plans
4. Work with developers to ensure new affordable housing is tailored to meet community needs and desires