Agenda

01 Why Bedford-Stuyvesant?

02 Housing Initiative Overview
   ▪ Preliminary goals
   ▪ Timeline

03 Next Steps
Why Bedford-Stuyvesant?

Rapid social and market changes

- Majority of Bed-Stuy residents are Black, though demographics are changing rapidly:
  - The Black population decreased by 24 percentage points, while the White population increased by 22 percentage points.

- Between 2011-2017, median gross rent in Bed-Stuy increased by more than double the city’s rate (23% vs 11%).

- BK03 is second highest city-wide in price appreciation of repeat sales.

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Demographic Shift between 2000-2017

<table>
<thead>
<tr>
<th>Year</th>
<th>Black Non-Hispanic</th>
<th>White Non-Hispanic</th>
<th>Hispanic All Races</th>
<th>Asian Non-Hispanic</th>
<th>Other Non-Hispanic</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>80%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>2010</td>
<td>70%</td>
<td>20%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>2013-2017</td>
<td>60%</td>
<td>30%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
</tr>
</tbody>
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1 US Census 2000 and 2010; ACS 2013-2017; based on census tracts that approx. BK03. Overall population increased by 20%
2 NYC Housing and Vacancy Survey (HVS) 2011 and 2017; normalized to 2017 dollars
3 Based on HPD Office of Policy and Strategy Housing Price Index 2018
Significant housing issues persist

- Nearly half of renters are paying more than a third of their income in rent (rent burdened), and about one third of renters pay more than half their income in rent.¹

- About 80% of units are renter-occupied.¹

- Nearly two-thirds of all homes (65%) are in buildings built before 1947.¹

- About 23% of units have three or more maintenance deficiencies.²

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¹ NYC Housing and Vacancy Survey (HVS) 2017
² Ibid; maintenance deficiencies include insufficient heating in winter, heating breakdowns, cracks or holes, presence of rodents, peeling paint, broken plaster, toilet breakdowns, and water leaks
Significant housing issues persist

- Half of all households still earn extremely low to very low incomes (0-50% of AMI, or less than $42,950 per year for a family of three).

Sample incomes are for a three-person household based on 2017 Income Limits; ACS 2013-17
Why Bedford-Stuyvesant?

Challenging stock for HPD programs

- Almost half of homes in Bedford-Stuyvesant are in small buildings with fewer than six units. Only 16% of units are in buildings larger than 50 units.¹

- About a quarter of the housing stock is publicly-supported housing. Overall, about a third of units are rent stabilized (including buildings with regulatory agreements).²

- Since 2003, HPD has financed the construction and preservation of almost 6,900 units of affordable housing in Community District 3.³

1 NYC Housing and Vacancy Survey (HVS) 2017
2 HPD Office of Policy and Strategy 2018; includes NYCHA properties as of 12/2016
3 HPD Performance Management and Analytics 2018
01 Why Bedford-Stuyvesant?

- Robust new construction pipeline
  - Private sites: 500 homes
  - Public sites: 500 homes

- Potential collaborations with mission-driven, faith-based groups

- Potential for a comprehensive Request for Proposals (RFP) to redevelop City-owned Vacant Land:

  Marcy-Myrtle (~170 affordable homes)
  Fulton-Utica: ~150 affordable homes
  Fulton-Saratoga A, B, and C: ~350 total affordable homes
Preliminary Goals

- Support homeowners and small property owners in financial distress
- Promote safe and healthy housing, and the physical well-being of properties
- Protect tenants through more targeted outreach
- Advance opportunities to create new affordable housing on City-owned land
- Support a collaborative network of housing-related organizations
- Ensure affordable housing investments promote equity by increasing access to units and supporting economic development
- Use a place-based approach to understand gaps and limitations of housing programs that can be improved citywide
Timeline and Planning Process

01 Learn
January - April 2019

Learn about residents’ lived experiences and provide resources. Develop shared goals.

Activities:
Roundtable for Community Partner Organizations
March 2019
Public Workshop 1: Kick-Off and Housing Resource Fair
April 30, 2019
Homeowner Listening Session
During April 30th workshop

02 Create
May - August 2019

Brainstorm solutions and strategies with the community.

Activities:
Roundtable for Community Partner Organizations
May 2019
Preservation Stakeholders Meetings
June 2019
Public Workshop 2: Visioning for the Redevelopment of Vacant City-owned Land
June 26, 2019
Homeowner/Landlord Resource Fairs
August 2019

03 Finalize
September - October 2019

Create solutions that have consensus and potential to achieve Initiative goals.

Activities:
Roundtable for Community Partner Organizations
September 2019
Preservation Stakeholders Meetings
September 2019
Affordable Housing Info Session for Faith-Based Groups
September/October 2019
Public Workshop 3: Confirm and Prioritize
October 2019

04 Implement
November 2019 and beyond

Coordinate agency programs for implementation of key Initiative elements.

Activities:
Roundtable for Community Partner Organizations
November 2019
Housing Preservation and Development Info Session
November/December 2019
Public Workshop 4: Housing Initiative Report Release and Resource Fair
December 2019

Updated 4/30/2019. Timeline subject to change. Visit nyc.gov/bedstuy
Today’s Agenda

- 6:30-8:30pm Ongoing - Board Stations and Housing Resource Fair
  - Tell us more about:
    - Key housing issues
    - Ideas for solutions
    - Initial visions for publicly-owned sites

- 7:00pm Opening Remarks and Presentation

- 7:30pm Homeowner Listening Session
  - For owners of small 1-5 family buildings, currently or previously facing financial distress

- **Next public workshop**
  - June 26
  - Visit nyc.gov/bedstuy to stay updated!
Bed-Stuy Housing Initiative
Visit nyc.gov/bedstuy

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