

RAD (Rental Assistance Demonstration) *Improve – Safeguard – Stabilize* NYCHA Fact Sheet



The <u>Rental Assistance Demonstration (RAD)</u> is a program created by the Obama Administration in 2011, which enables Public Housing Authorities (PHAs) to protect the long-term affordability of public housing units that are in need of rehabilitation and financial support. Administered by the U.S. Department of Housing and Urban Development (HUD), the RAD program allows PHAs to leverage additional funding, in the form of debt and equity, to make vital improvements to units that would otherwise continue to fall into disrepair. RAD shifts the federal funding source used to support the operations and maintenance of apartments in a development from federal Public Housing funding to a special Housing Choice Voucher Program funding. The Housing Choice Voucher Program allows PHAs to leverage much-needed additional funds for upgrades, while Public Housing funding does not.

RAD Program Goals:

- ✓ Safeguard long-term housing affordability
- ✓ Improve developments in need of repairs and modernization
- ✓ Financially stabilize developments

RAD & NYCHA

After decades of disinvestment from the state and federal government, NYCHA is facing its worst financial crisis in its history with \$17 billion unmet capital repair needs to improve the quality of life for residents across the city. RAD is a component of <u>NextGeneration NYCHA</u>, NYCHA's 10 year strategic plan to preserve public housing, get NYCHA's financial house in order and become a more effective and efficient landlord. In **2013**, NYCHA started the process of meeting with residents and community members at Ocean Bay Apartments (Bayside) in the Far Rockaway, Queens to discuss ways the Authority could renovate, repair, and improve the quality of life at the development through the RAD program. NYCHA applied for RAD and due to extraordinarily high demand in the program, NYCHA's application to HUD was waitlisted during the first round of RAD applications in **2014**. NYCHA was officially accepted by HUD to participate in RAD at Ocean Bay Bayside in March **2015**. Since spring 2015, NYCHA has hosted more than **12 meetings** with residents to inform them about RAD, tenant rights, jobs and other critical issues related to this program.

Location:	Far Rockaways, Queens				
	North Side of Beach Channel Drive between Beach 58 th Street and Beach 51 st Street				
Completion Year:	1961	Total Buildings:	24 buildings (ranging 6-7 stories)	Total Apartments:	1,400 units
Total Population:	3,600 (1,300 families)	Senior Population Over Age 62:	10% (370 seniors)	Youth Population Under Age 18:	35% (1,250 youth)

Ocean Bay Apartments (Bayside) Snapshot

Why Ocean Bay (Bayside)

Completed in the early 1960s, NYCHA's Ocean Bay (Bayside) property is an older public housing development that has extremely high capital improvement needs, such as roof replacements, apartment interiors and building systems. Addressing these needs would require investing an estimated \$174 million over the next 20 years. While NYCHA does not have the financial resources to support these much-needed infrastructure repairs, the RAD program offers a path forward to improve the conditions and quality of life at Ocean Bay (Bayside) and protect the long-term affordability of the apartments.

For More Information visit <u>NYCHA's RAD webpage</u> (<u>www.nyc.gov/nycha</u>) for Frequently Asked Questions and Presentation Materials.