Housing New York
A Five-Borough, Ten-Year Plan

The City of New York
Mayor Bill de Blasio
Alicia Glen, Deputy Mayor for Housing & Economic Development

NYC
What is Affordable Housing?

Housing is considered “affordable” when a household spends no more than 1/3 of its income on rent and utilities.

If your annual salary is...

$20,000
$50,000
$100,000

Your monthly rent should be approximately:

$600
$1,500
$2,500

*Varies depending on income and household size.
What is Affordable Housing?

Area Median Income (AMI), determined each year by HUD for different regions.

100% AMI

$23,350
30% AMI
Retail Salesperson

$46,620
60% AMI
Taxi Driver + Janitor

$62,150
80% AMI
Caseworker + Home Health Aide

$93,240
120% AMI
Teacher + Firefighter

$128,205
165% AMI
Construction Worker + Registered Nurse

$77,700
for a family of 3 in NY metro area (2015)

$60,500
1 person

$69,100
2 people

$86,300
4 people

$93,300
5 people

2015 HUD Income Limits
Median Household Income

- **Bay Street Context Area**: $43,621
- **Community District 1**: $59,864
- **Staten Island**: $75,863
- **NYC**: $53,147

Median Household Income | Bay Street Area

- **0-30% AMI**: $<23,350
- **31-50% AMI**: $23,351 to $38,450
- **51-80% AMI**: $38,451 to $62,150
- **81-100% AMI**: $62,151 to $77,700
- **101% AMI+**: $>77,701

Income limits are for a three-person household (HUD 2015)

US Census 2008-12, Neighborhood Tabulation Areas (Stapleton-Rosebank)
Samples of Asking Rents | Downtown Staten Island

- Older home, few updates
  - 1 bedroom: $1,100

- Unrenovated apartment above commercial
  - 4 bedroom: $2,100

- Rehabilitation to luxury condos/rentals
  - 2 bedroom: $3,800

- Rehabilitation to luxury condos/rentals
  - 1 bedroom: $2,600

- Apartment in older home, few updates
  - 2 bedroom: $1,600

- Small multifamily building, interior/exterior renovation
  - 2 bedroom: $1,850

- Renovated apartment above commercial
  - 5 bedroom: $2,700
Sample Asking Rents | Downtown Staten Island

Household Incomes in BSC Context Area

< 30% of AMI       31-50%       51-80%       81-100%       101%+

$1,100 1 BR
$1,200 Studio
$1,600 2 BR
$2,100 4 BR
$2,700 5 BR
$2,600 1 BR
$3,800 2 BR

US Census 2008-12
Streeteasy/Trulia listings, Jan. 29 and Feb. 18, 2016
Income limits are for a three-person household (HUD 2015)
### Sample Asking Rents | Downtown Staten Island

#### Household Incomes in BSC Context Area

<table>
<thead>
<tr>
<th>Income Range</th>
<th>31-50%</th>
<th>51-80%</th>
<th>81-100%</th>
<th>101%+</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; $23,350</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$23,351 - $38,850</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$38,851 - $62,150</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$62,151 - $77,700</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt; $77,701</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Sample Rents

- **30% AMI**
  - 1 BR: $2,600
  - 2 BR: $3,800
  - 4 BR: $4,900
  - Studio: $6,100

- **40% AMI**
  - 1 BR: $3,470
  - 2 BR: $4,940
  - 4 BR: $6,410
  - Studio: $8,490

- **50% AMI**
  - 1 BR: $4,900
  - 2 BR: $6,410
  - 4 BR: $8,920
  - Studio: $11,930

- **60% AMI**
  - 1 BR: $6,300
  - 2 BR: $8,810
  - 4 BR: $11,320
  - Studio: $14,330

- **101%+**
  - 1 BR: $7,880
  - 2 BR: $11,820
  - 4 BR: $18,500
  - Studio: $23,180

---

*Source: US Census 2008-12, Streeteasy/Trulia listings, Jan. 29 and Feb. 18, 2016. Income limits are for a three-person household (HUD 2015).*
Mandatory Inclusionary Housing (MIH)

Along the Bay Street Corridor, developers will be required to provide affordable housing as a condition of all new new housing development.

The affordable housing will be required to remain permanently affordable, even if the building is demolished and rebuilt.

Bay Street is one of 7 neighborhoods across the city where the new MIH policy is being implemented.
Mandatory Inclusionary Housing

Affordability Options

One of two basic options to apply to the rezoning area:

1. **25%** of housing will be affordable for households with incomes averaging to **60% of AMI** ($36,300 for an individual or $46,620 for a family of 3)

2. **30%** of housing will be affordable for households with incomes averaging to **80% of AMI** ($48,350 for an individual or $62,150 for a family of 3).

(A third option may be offered in addition to one or both of the basic options that would require 30% of the housing to be permanently affordable to households with an average income of $93,240 for a family of 3.)

STAPLETON WATERFRONT

- Approximately 570 of units in Phase I
- 20% of units are affordable at 60% AMI
- LEED certified, public waterfront esplanade, and ground floor retail space
Other Opportunities for Affordable Housing

HPD Financing Programs

HPD will continue to offer low-cost financing and tax incentives that can be layered on top of the new Mandatory policy to achieve more units and broader ranges of affordability.

Some relevant programs:
- ELLA
- M2
- Mix and Match
- SARA / SHLP
- Homeownership

THE RAIL
- 40 Prospect St.
- Completed 2012
- 92 rental units
- 6 stories, first floor commercial use
- 100% affordable development targets
  60-80% AMI
Other Opportunities for Affordable Housing

City-Owned Sites

We will continue to consider nearby City-owned sites for the development of deeply affordable housing and other important neighborhood needs through public and competitive Requests for Proposals (RFP).
Other Opportunities for Affordable Housing

City-Owned Sites (examples)

STAPLETON SENIOR HOUSING
- 180 Broad Street
- 104 units
- 1 household member must be age 55+
- 100% affordable

MARKHAM GARDENS
- Senior apartments
- 80 rental units, 5 stories
- Available to people age 62+ at 50% AMI (individuals at $30,250 or less, couples at $34,550 or less)
- 100% affordable, tenants pay 30% of income
Other HPD Resources

We will be back…

In Spring 2016, we will be sharing more information about:

• Preservation rehab loan products

• Housing quality and code enforcement

• Emergency assistance for struggling tenants and homeowners

• Resources for tenants facing harassment and other issues