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**MAYOR DE BLASIO ANNOUNCES MORE THAN 17,300 UNITS OF AFFORDABLE HOUSING
FINANCED IN 2014, ENOUGH TO HOUSE NEARLY 42,000 NEW YORKERS**

*City exceeds projection of 16,000 units for calendar year 2014 as it begins project to preserve the
affordability of 159 low-income co-op units in rapidly gentrifying Fort Greene*

NEW YORK—Mayor Bill de Blasio today announced that the City financed the creation and preservation of more than 17,300 affordable units during calendar year 2014. With 11,185 preserved units and 6,191 new construction units financed, the City exceeded its first year projections by more than 1,300 affordable units. Based on average household size, these new and preserved units are enough to affordably house nearly 42,000 New Yorkers.

Preservation of affordable housing—keeping existing residents in their homes, rehabilitating old apartments and building systems, and locking in long-term affordability—is a major element of the *Housing New York* plan for 200,000 affordable units. The Mayor made the announcement at 45-55 North Elliott Place in Brooklyn, a low-income cooperative home to 159 families earning less than \$60,000 per year for a family of four—and many residents considerably less. In December 2014, the administration invested \$3.1 million in capital funding, with an additional \$250,000 dedicated by Public Advocate Letitia James during her tenure as Council Member, to ensure the building will remain affordable for another 30 years, keeping longtime residents in their homes in this rapidly gentrifying neighborhood. The funding will also provide for upgrades including replacing windows, asbestos removal, elevator rehabilitation and boiler replacement.

Housing New York confronts an affordability crisis that affects families ranging from the most vulnerable to those in the middle class. More than 86 percent of the units financed in 2014 were for extremely low, very low, low-income families (see chart below). And to support housing for critical elements of the city's workforce—such as nurses, police, firefighters, office workers, and teachers—a further 2,400 units were financed for moderate and middle-income households.

“We came fast out of the gate with an aggressive affordable housing strategy to meet this crisis. That urgency translated into work on thousands of new units, as well as thousands of tenants that now will be able to remain in their own homes,” said **Mayor Bill de Blasio**. “By ramping up new construction and preventing displacement within our neighborhoods, we’re laying the foundation for a more affordable city. And in 2015, we expect even bigger and better results.”

As the City approaches its next milestone in the *Housing New York* plan—the end of Fiscal Year 2015—it is on pace to exceed the fiscal year target of financing 16,000 units between July 1, 2014 and June 30, 2015. As of December 31, 8,600 of those units had been financed. This first year's strong showing resulted from the Mayor's decision to double HPD's capital budget, favorable market conditions, and an emphasis on making the financing process more efficient. The City leveraged approximately \$1.9 billion in bonds issued by HDC during 2014, which ranked HDC first in the nation among all municipal housing bond issuers for the year.

In 2015, the pipeline of new and preserved affordable housing will continue to increase as the administration's first area-wide rezonings move through the land use process, RFPs are issued on additional publicly owned sites, new construction programs launch, and City agencies further streamline their operations.

Progress under *Housing New York*:

Income Band	Percentage of AMI	Monthly Rent Required to Prevent Rent-Burden	Annual Income (4-person household)	2014 Units
Extremely Low Income	0-30%	Up to \$629	<\$25,150	823
Very Low Income	31-50%	\$630-\$1,049	\$25,151-\$41,950	1,603
Low Income	51-80%	\$1,050-\$1,678	\$41,951-\$67,120	12,411
Moderate Income	81-120%	\$1,679-\$2,517	\$67,121-\$100,680	877
Middle Income	121-165%	\$2,158-\$3,461	\$100,681-\$138,435	1,534

**An additional 128 units house onsite superintendents.*

Borough	2014 Units
Bronx	5,518
Brooklyn	5,190
Manhattan	5,022
Queens	1,044
Staten Island	602

Project Type	2014 Units
New Construction	6,191
Preservation	11,185

All data are based on preliminary project information.

"I applaud Mayor de Blasio for the affordable housing his administration has created and preserved during his first year in office. The future growth and prosperity of our great city depends on meeting our affordable housing challenges head on, and Mayor de Blasio is taking on this challenge with leadership and focus. Whether it is preserving federal Low Income Housing Tax Credits, securing dollars for boiler repair in public housing, or successfully advocating for the capitalization of the National Housing Trust Fund, I will continue to deliver and work for any and all available federal investments to help Mayor de Blasio see this housing plan through," said **Senator Charles Schumer**.

"I commend the administration's work in creating and preserving over 17,000 affordable units throughout last year. Today, 56 North Elliott Place—a former military housing site— is home to 159 low-and-moderate-income families, thanks to an ambitious \$3 million administrative investment that includes City Council funding. Today, we begin to turn the tide and offer greater stability to working-families. I look forward to working with the administration to promote affordable housing projects throughout the City of New York," said **Public Advocate Letitia James**.

"Brooklyn is home to everyone from everywhere, and it must remain that way in an affordable, sustainable fashion. We have made important strides in the past year in creating and preserving thousands of affordable housing units in this borough, and I believe the momentum towards progress for all will only build in the

months ahead. I thank the de Blasio administration for prioritizing of affordable housing, and I look forward to continuing to work with them to identify and execute opportunities for affordability across Brooklyn, from Greenpoint to Gerristen Beach,” said **Brooklyn Borough President Eric Adams**.

“Mayor de Blasio and Commissioner Been have had a successful year expanding our affordable housing stock through preservation and new construction, laying the foundation for even more progress to come,” said **Manhattan Borough President Gale A. Brewer**. “Now we must look to our leaders in Albany to protect our rent laws and plug the legal holes that threaten to allow too many of our affordable apartments to slip away.”

“In 2014, we not only crafted the most comprehensive and ambitious housing plan in the nation and rolled out many new programs to align our housing production with the plan’s core values and objectives—we also exceeded our production targets,” said **HPD Commissioner Vicki Been**. “Financing more than 17,000 affordable units in our first year is a great achievement, but there is much more work to be done in our efforts to bring relief to New Yorkers facing increasing rent burdens. My thanks to Mayor de Blasio and Deputy Mayor Glen for their leadership, to the staffs at HPD and HDC for their commitment and excellent work, to our not-for-profit and for profit development partners for their dedication to providing affordable housing, and to our community leaders, tenant advocates, and elected officials, who have given us ideas and supported our efforts to make this a more affordable and equitable city.”

“Mayor Bill de Blasio’s *Housing New York* plan is as visionary as it is essential, and the production achieved in 2014 is a brilliant start to delivering on the promise and purpose of that plan. I thank the Mayor, Deputy Mayor Glen, and Commissioner Been for their vision and commitment; and I salute their staffs and my own for their passion and dedication. The numbers celebrated today are not only about units; but about the lives those units will impact and the opportunities they will provide. HDC looks forward to working with the administration and our valued partners on many more years of successful *Housing New York*,” said **HDC President Gary Rodney**.

Department of Buildings Commissioner Rick D. Chandler said, “We are proud to have worked closely with HPD this year to streamline our permitting, inspection and technological processes, helping to enable these outstanding affordable housing figures that surpassed expectations. This achievement proves the significant benefits that can be realized when agencies collaborate to meet the needs of the public.”

“We applaud Mayor de Blasio and Commissioner Been for prioritizing the preservation of New York City’s affordable housing stock and recognizing that we cannot simply build our way out of New York City’s housing crisis,” said **Adriene Holder, Attorney in Charge of The Legal Aid Society’s Civil Practice**. “We look forward to working with this administration to ensure that the almost one million units of rent regulated units remain an affordable housing resource through strengthening the rent laws and closing their loopholes.”

“Affordable housing for low and moderate income tenants is essential for diverse and liveable neighborhoods. We commend Mayor de Blasio and Commissioner Been for the progress on preserving and developing affordable housing units. We look forward to working with the administration to preserve and protect the rent regulated housing stock in the upcoming rent renewal year for 2.5 million low and moderate income New Yorkers,” said **Katie Goldstein, Executive Director of Tenants & Neighbors**.

“Mayor de Blasio’s plan to address the housing needs of all New Yorkers is off to a promising start. With more than 17,300 affordable housing units built or preserved in its first year, we look forward to a continued successful collaboration with the administration on this critically important goal,” said **Steven Spinola, President, Real Estate Board of New York**.

“The preservation of affordable housing units is one of the greatest challenges we face as one of the largest cities in the world. Over the past several decades, the city’s inventory of affordable housing units and preservation efforts did not keep up with the growing needs of our citizens. I applaud the Mayor for making this

one of the highest priorities of his administration, and I look forward to seeing more rehabilitation and new construction in areas of the city with the greatest needs,” said **Congressman Gregory Meeks**.

“I commend Mayor de Blasio on the successful first year of his administration’s Housing New York plan,” said **Congressman Jerrold Nadler**. “Because of the investments made under this plan, thousands of New Yorkers will be able to remain in their homes, with a roof over their heads at a reasonable cost. Affordable housing is vital to keeping the middle class alive and well in our city. As New York continues to add and preserve thousands of affordable housing units, I look forward to working with Mayor de Blasio to ensure the implementation of the Housing New York plan continues to be as successful in the coming years as it was during its first.”

“I applaud Mayor de Blasio for making the issue of affordable housing a top priority for our city,” said **Congresswoman Carolyn B. Maloney**. “I have been fighting in Washington to secure federal funds that will help cities build more affordable housing. I’m proud that in December, after years of my urging, the Federal Housing Finance Agency decided to again fund the National Housing Trust Fund and Capital Magnet Fund, which will provide hundreds of millions of dollars each year for affordable housing. I believe we can do a great deal more, and I will continue working with the Mayor to ensure that working and middle-class people can afford to live and thrive in New York City.”

“Thanks to Mayor de Blasio’s commitment, I am proud that our City is reaching its first year goals to create and preserve affordable housing. The success of our Mayor’s plan is an important step forward in advancing equal opportunity and quality of life for our constituents. Access to affordable housing is essential first step on the path to economic mobility, and I will continue to fight for it in Congress,” said **Congressman Charles Rangel**.

“I applaud Mayor de Blasio for the unprecedented progress made under Housing New York. As someone who grew up in a city housing project, I know how vital these units are for so many New York families. I am pleased that the City has made affordable housing a top priority, and am thrilled to see the exceptional results of that attention, especially in the Bronx. It is imperative we continue to offer assistance to those most in need, and I commend Mayor de Blasio for doing just that,” said **Congressman Eliot Engel**.

“Housing affordability is not only key to growing and strengthening our working class but it is critical to the sustainability and future success of our city,” said Rep. Joe Crowley (D-Queens, the Bronx). “I’m glad affordable housing is a priority for this administration and am encouraged by the impact programs like Housing New York can have to ensure our city is more livable for all New Yorkers,” said **Congressman Joe Crowley**.

“Keeping housing affordable for working families must remain a priority at all levels of government – federal, state and local. While I’m pleased to see additional resources are helping preserve the City’s stock of affordable housing, we must continue pushing for additional progress in this area,” said **Congresswoman Nydia Velázquez**.

“I am very happy to learn that the Mayor’s efforts to preserve affordable housing are bearing fruit so beautifully, and so soon! In my district, my people are facing a severe affordability crisis. In fact, tonight I will be holding a major community meeting with other electeds, housing advocates, and hundreds of community members to begin a movement to ensure that all necessary laws are passed and that the pressure on our neighborhoods is relieved. I look forward to continuing to work with the Mayor on this critical work,” said **Senator Velmanette Montgomery**.

“News that the Mayor’s Housing New York Plan has created and preserved over 17,000 affordable units is an excellent indicator of things to come. As our urban landscape evolves, it is essential that we continue to protect and prioritize the issues surrounding the city’s housing stock. I will continue to be a vocal advocate and active in the fight to address the housing needs in our community,” said **Assemblyman Walter T. Mosley**.

“My district, primarily made up of Greenpoint and Williamsburg, is a prime example of an area that is in desperate need of affordable housing. I would say about 75 percent of the constituent calls my district office receives are from people looking for affordable housing. If that doesn’t illustrate the need for affordable housing in New York City, I don’t know what does. I look forward to working with the Mayor to secure more affordable housing throughout New York City,” said **Assemblyman Joseph R. Lentol**.

“In neighborhoods across Brooklyn, like Fort Greene, affordable housing must remain accessible to single-parent households, minimum wage earners, low and middle-income families,” said **Council Member Laurie A. Cumbo**. In order to strengthen our city, we must become an inclusive society by embracing our economic diversity. Housing New York builds upon our shared commitment to ensuring that families are not uprooted from their communities by preserving the affordability of a city we all call home. Affordable housing is a vital component of our “new” New York City that is dedicated to narrowing the opportunity divide.”

“Mayor de Blasio, Deputy Mayor Glen, and Commissioner Been have accomplished great work this year in dramatically expanding the stock of affordable housing available to New Yorkers,” said **Council Member Brad Lander**. “The fact that the City has exceeded its projections for 2014 is testament to the commitment and dedication this administration has to creating real change in the affordable housing landscape. I’m proud to support the de Blasio administration’s efforts to increase the number of spaces our city’s most vulnerable residents can call home, and I look forward to seeing even more affordable units created throughout the next year.”

“Affordable housing is crucial to our success as a city. Thank you to Mayor de Blasio for his commitment to making New York City a place where all New Yorkers can make it,” said **Council Member Steve Levin**.

“The shortage of affordable housing plagues New Yorkers citywide. In building and preserving thousands of new units, the Mayor’s plan continues to tackle this crisis in an innovative way. Affordable housing is crucial for struggling families throughout our city. I thank Mayor de Blasio for his commitment and progress in making housing more affordable for New York City,” said **Council Member David Greenfield**.

“We congratulate Mayor de Blasio for a successful first year of his ambitious plan to create more affordable housing for New Yorkers,” said **Sam Marks, Executive Director of LISC New York City**. “At LISC, we look forward to continued partnership on this comprehensive effort to make sure that every New Yorker has an affordable, safe, healthy place to live.”

“We congratulate the De Blasio Administration in surpassing its FY 2014 goal of 16,000 affordable units. We stand ready to work with the Administration and will support efforts to create programs and improve current policy aimed at increasing the production of affordable housing for deserving NYC residents of all income levels,” said **Meredith Marshall, Managing Partner and Co-founder of BRP Companies**.

“We applaud the Mayor and the Council for strengthening code enforcement laws by passing the Quality Housing Act in their first year. Those laws will improve the housing conditions of thousands of tenants and hold negligent landlords to do repairs,” said **Javier H. Valdes of Make the Road NY**.

“Affordable housing is such a critical need in Queens where families pay a high percentage of their income for overcrowded and in some cases inappropriate living spaces. Queens Community House applauds the mayor’s efforts to create more housing for average New Yorkers,” said **Irma Rodriguez, Executive Director, Queens Community House**.

“As a Harlemit and activist who has been caught in the city’s housing bureaucracy looking to buy the home I lived in for over thirty years, I am more than excited to learn about Mayor de Blasio’s plan for more affordable housing and homeownership, and what sounds like greater provision of oversight where management of such housing is concerned. As it is important that the City continues to finance and monitor the creation of new

affordable housing to meet the needs of its residents and community caretakers,” said **Iesha Sekou of Streets Corner Resources**

“This year, we have seen a sea change in the number of affordable housing units put under way, the populations they serve, and creative uses of available financing tools to produce them. What is equally as impressive, is the next “wave” of affordable housing on the horizon which will prove to go beyond this year’s already impressive production,” said **Les Bluestone, Principal of Blue Sea Development**.

“From the North Bronx to the South Bronx, to the far reaches of northern Manhattan, SoBRO has been a proud partner of Housing NYC. By joining with the Mayor’s office, HPD, and our affiliates on the NYC Housing Implementation Advisory Board, SoBRO is pleased to be a part of a historic precedent in providing over 200,000 new and preserved units of housing—the most aggressive and meaningful steps in urban housing in recent memory. Today’s announcement is more than a symbol of our City’s progress in exceeding the expectation, it is progress—it is ensuring that all New Yorkers have a place to call home,” said **Phillip Morrow, President and CEO of the South Bronx Overall Economic Development Corporation**.

Preserving Affordability and Improving Housing Quality

Maintaining the quality and affordability of the existing housing stock is critical to the goals outlined in *Housing New York*. In 2014, there were 11,150 preservation units financed—which is more than 65 percent of the total units financed in 2014. This financing will help keep New Yorkers in their homes and ensure that the properties they live in are well-maintained both financially and physically. Preservation financing typically helps to extend the affordability and finance repairs/maintenance of existing affordable housing, and can also be used bring new properties into affordability programs by assisting in the acquisition and rehabilitation of privately owned low-income housing.

Increasing the City’s Affordable Housing Stock

As the population of New York City grows, it is important that the City continues to finance the creation of new affordable housing to meet the needs of its residents. This year, the City financed approximately 6,150 new units of housing that will provide affordable homes to low and moderate income New Yorkers. In late 2014, HPD and HDC announced the creation of new programs and across the board changes to existing programs to better align the city’s future affordable housing production with the priorities of the Mayor’s housing plan. As the housing plan progresses, these key changes will help to stretch public subsidy, encourage mixed-income development, aggregate small sites to create new rental and homeownership opportunity, and help address the homeless crisis and provide housing for those with special needs. For more information regarding the new term sheets for the City’s affordable housing programs, please visit the [HPD](#) and [HDC](#) websites.

Streamlining Agency Efforts to Increase Productivity

As they committed to do in the housing plan, HPD and HDC have undertaken a review of agency procedures and policies in an effort to find efficiencies in a number of processes and requirements to better streamline the production and preservation of affordable housing.

HPD has dramatically reduced the burdens the regulatory review processes impose on inclusionary housing projects. For example, lengthy design and architectural reviews have been replaced by a new system that uses architect’s certification, combined with random audits, to ensure compliance with design requirements. Additionally, HPD and the NYC Department of Buildings are working to adopt a common technology that will allow both agencies and the developer to review the architectural drawings, and are working to prioritize affordable housing applications.

HPD and HDC also have taken steps to make the NYC Housing Connect online lottery portal even more user-friendly by increasing accessibility to the disabled and those for whom English is not a first language. Additionally, HPD has restructured internal marketing divisions to encourage better coordination and

information sharing about the vacancies that naturally occur over time in buildings, in addition to newly constructed units.

Additional details about streamlining efforts will be announced throughout 2015.

Learn more at nyc.gov/housing.

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