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**CITY FINANCES NEARLY 30,000 AFFORDABLE HOMES IN 2020, KEEPING
NATION-LEADING HOUSING PLAN ON TRACK**

Second-highest calendar year total in New York City history

About 178,000 affordable homes secured and over 150,000 jobs created since 2014

NEW YORK—Mayor Bill de Blasio joined the New York City Department of Housing Preservation and Development (HPD) and the New York City Housing Development Corporation (HDC) today to announce that the City financed the construction or preservation of 29,521 affordable homes in calendar year 2020 – the second-highest calendar year total in New York City history. These homes keep the City on track to meet its nation-leading goal to provide 300,000 affordable homes by 2026. Fifty-seven percent of affordable homes created in 2020 will serve families of three earning less than \$52,000 per year.

“Nothing will stop New York City from keeping its promise to create a more livable and affordable city – not even a pandemic,” said **Mayor Bill de Blasio**. “By leading the nation in financing affordable housing construction and preservation, New York City will remain a place that welcomes everyone and keeps families in their homes – all while delivering a recovery for all of us.”

Creating and preserving affordable housing is a critical pillar of *Your Home NYC*, the Mayor’s comprehensive housing plan. *Your Home NYC* helps to: protect tenants by offering free legal advice and representation, emergency rental assistance, and other eviction prevention measures; ensure housing quality through code enforcement and home fix programs; and provide affordable housing by financing the construction and rehabilitation of public and income-restricted private housing. New Yorkers can access all these resources via the City’s housing portal: nyc.gov/housing.

“The Administration doubled down during the pandemic to finance affordable housing that secures safe, quality, affordable homes for the New Yorkers most at risk of housing instability. These investments will do triple duty – providing affordable homes, stabilizing neighborhoods suffering in the pandemic, and creating jobs to fuel our economic recovery,” said **Deputy Mayor for Housing and Economic Development Vicki Been**. “The HPD and HDC teams have done Herculean work during the pandemic to keep making New York City stronger, fairer, and more affordable.”

“This Administration’s ambitious affordable housing commitments remain on track and we’re charging full steam ahead,” said **HPD Commissioner Louise Carroll**. “We are focused on projects that deliver on the key commitments of *Your Home NYC* and will serve the most vulnerable communities while also driving economic recovery through this challenging time.”

“The nearly 30,000 homes financed demonstrate the incredible commitment of the teams at HDC and HPD to serving New Yorkers during an unprecedented moment of need. Despite the extraordinary challenges of this past year, we advanced an aggressive program of affordable housing development that will provide greater stability for New Yorkers as we navigate the ongoing health and economic crisis,” said **HDC President Eric Enderlin**. “Congratulations to the Administration and all our partners on this achievement. As we continue this important work together, it’s imperative we advocate for more resources from the federal government to ensure we provide the support New Yorkers need and deserve.”

Highlights from the City’s actions in 2020 include:

- The City delivered on the Mayor's 2020 State of the City commitment to provide more **newly constructed affordable housing** for the lowest income New Yorkers. More than 65% of new construction rentals financed will serve families earning less than \$52,000 (50% of Area Median Income for a family of three), and more than 50% will serve families earning less than \$31,000 (30% of Area Median Income).
- HPD financed 1,117 **supportive homes** in 2020, bringing the total number of supportive homes financed under the plan thus far to 7,413.
- The City created or preserved more than 1,000 **affordable homes for seniors**, bringing the total number of senior homes financed under the plan thus far to 10,350.
- More than 2,000 affordable homes were financed for **homeless New Yorkers**, bringing the total number of apartments restricted to formerly homeless households to 14,985.
- The City **preserved the affordability** of 22,068 homes, bolstering housing stability for approximately 55,000 New Yorkers.
- The City created a record 18,125 **homeownership opportunities** by preserving 17,573 Mitchell-Lama homeownership apartments.

Despite delays during the height of the COVID-19 pandemic, the City doubled down to have a record-breaking second half of the calendar year, prioritizing projects that serve the most vulnerable New Yorkers. Flagship projects from the second half of the year include:

- **90 Sands** is a former Jehovah’s Witnesses hotel that will be transformed into 491 affordable homes in the DUMBO neighborhood of Brooklyn. Over 300 of these apartments are set aside for formerly homeless New Yorkers, who will also receive on-site supportive services.
- **Bronx Point A** is the first of two phases of development that will bring 542 affordable homes, of which 271 will serve families earning less than \$52,000. It will also include approximately 2.8 acres of public open space to the South Bronx. Located along the Harlem River waterfront, this first phase is a mixed-used development that will provide a permanent home for the Universal Hip-Hop Museum, an early childhood space run by BronxWorks, and an outdoor science programming run by the Billion Oyster Project.
- **Rockaway Village 3** is the third phase of a multi-phase mixed-use development located in Downtown Far Rockaway, Queens that is replacing a derelict shopping mall with affordable housing along with commercial space, public plazas, a new library and other infrastructure improvements. This third phase includes an additional 354 affordable homes, and nearly half of which will serve families of three earning less than \$52,000; the remaining units will serve those earning less than \$82,000.

- **Soundview Homes** will provide 72 affordable co-ops across 10-four-story townhouses on NYCHA’s Soundview campus in the Bronx, including 27 one-bedroom apartments, 33 two-bedroom apartments, and 12 three-bedroom apartments.
- **Concourse Village** is a Mitchell Lama Co-op in the Bronx with affordability now guaranteed through the year 2060. It features 1,874 homes serving approximately 5,000 residents, including a significant number of families earning under \$52,000, including many senior citizens.
- **East Harlem / El Barrio CLT** is the city’s newest community land trust project. The CLT will operate four formerly city-owned buildings in East Harlem and Central Harlem as a 36 home affordable mutual housing association rental project.

Since 2014, the City has financed 177,971 homes through the Housing New York plan, leveraging \$7.4 billion in city capital subsidy to drive a \$39.4 billion in investments for New York City’s five boroughs. [The full 2020 affordable housing numbers are available here.](#)

As the City takes comprehensive steps to address the need for safe and secure affordable housing, simultaneous efforts are underway to protect our aging public housing stock under the [Permanent Affordability Commitment Together \(PACT\)](#) program. PACT is a key component of the *NYCHA 2.0* strategy to repair 62,000 apartments, while preserving affordability and maintaining strong rights and protections for residents.

To date, approximately 9,517 apartments have been renovated under PACT at 50 NYCHA campuses across New York City, with another 12,000 apartments at 35 additional developments slated for comprehensive repairs and upgrades that are in active planning. In 2020 alone, \$817 million in capital repairs was approved for financing, which will benefit approximately 4,343 apartments across 25 sites in Brooklyn and Manhattan.

"New York City should be proud that we are a leader in creating and preserving affordable housing. Certainly the challenges are daunting, and housing remains a critical and chronic problem. We need a range of housing, so I am particularly proud that NYC has built both supportive housing and increased home ownership. Not all Black and brown New Yorkers are low-income—we need to make a concerted effort to make sure they can stay. So congratulations to the Administration for this remarkable achievement," said **Council Member Robert Cornegy**.

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