



COMMUNITY BOARD NO. 8 BRONX

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Dan Padernacht, Chairperson

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FOR IMMEDIATE RELEASE:

Bronx Community Board No. 8 Announces Forum On Financing of Affordable Housing

BRONX, NEW YORK, March 17, 2016 – On Monday, March 28, 2016, Bronx Community Board No. 8's Housing Committee invites the community to a public forum and discussion on the financing of affordable housing. The forum will take place at William E. Irwin, Jr. American Legion Post 774, 3035-37 Corlear Avenue (between West 230th/231st Streets) from 7:00 PM to 9:00 PM.

This is the second in a series of three panel discussions on how affordable housing is defined, conceived, financed and constructed/preserved. This second session will focus on the process and the tools for financing new affordable housing, with a focus on the following issues:

- What are the considerations by a developer in conceiving a plan for financing the construction of new affordable housing?
- What financing tools are available to developers, including bonds, subsidies, tax credits and tax abatements? How do they function and how are they used together?
- How do the various concerned city and state agencies work with developers to develop financing strategies for particular sites?

This will be an important program for anyone involved or interested in affordable housing policy or advocacy.

The forum will feature a distinguished panel of specialists on affordable housing, including:

- Jonathan Beuttler, Director, Mixed-Income Programs, Division of New Construction Finance, New York City Department of Housing, Preservation and Development (HPD)
- Ted Weinstein, Director of Bronx Planning, HPD
- Michael Sturmer, The Lemle & Wolfe Companies
- Representatives from the New York State Housing Finance Agency

Paul Ellis, Chairman of Bronx Community Board No. 8's Housing Committee, noted, "It is no secret that New York City has an urgent need for additional low income and middle income affordable housing, and one of the most critical issues is getting projects financed. The purpose of this program is to provide a fundamental understanding of what financing tools are available, how they are used and how developers and the various government agencies take advantage of them in the development process. This program will be of value to anyone with an interest or involvement in developing, advocating for or approving the construction of affordable housing."

Bronx Community Board No.8 (BXCB8) plays an important role in improving the quality of life for the communities it serves. BXCB8 is a vital liaison and advocate for the community in dealing with New York City government, elected officials, municipal service delivery, land use and zoning issues,

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business development, the City budget and many other matters relating to the community's health, safety and welfare.

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