

Affordable Housing at 324 East 5th Street

324
E 5th
Street



February 27, 2025

Community Visioning Workshop

NYC
Department of
Housing Preservation
& Development
Office of Neighborhood
Strategies

Agenda

6:00 - Refreshments

6:10 – Presentation

6:30 – Small Group Activities

- More than affordable housing
- What type of new affordable housing?
- Building form and design

NYC Housing Preservation and Development

Our Mission

1. Ensure housing quality

- Conduct inspections and issue violations

2. Preserve existing affordable housing and create new affordable housing

3. Engaging New Yorkers to build and sustain neighborhood strength and diversity

- Neighborhood plans
- Education and outreach about housing resources and rights
- RFP engagement for public sites!



Citywide and Neighborhood Context

NYC Housing Crisis

- **Low Vacancy Rates:**

- Historic low of **1.4%** of apartments are vacant citywide.
- **Less than 1%** of apartments that rent for less than \$1,650 per month are vacant.

- **High Rent Burden in Manhattan Community District 3**

- **50%** of renters are rent burdened.
- **24%** of renters are severely rent burdened.

Sources:

2023 New York City Housing and Vacancy Survey (NYCHVS)
2018-2022 American Community Survey (ACS)

New Affordable Housing at 324 East 5th Street

Site Description and Background

- 324 E 5th Street (Block 446, Lot 20)
- Community District 3
- 11,540 SF development site (northern portion of the lot)
- R8B zoning district
- Soho/Noho Points of Agreement
 1. Prioritize the development of 324 East 5th Street for affordable housing
 2. Development will be subsequent to relocation of NYPD parking.



New Affordable Housing at 324 East 5th Street

Development Process

We are here



Activities start now!

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EMAIL: East5thRFP@hpd.nyc.gov

WEBSITE: nyc.gov/East5th-rfp

Activity 1

More Than Affordable Housing

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Activity 2

What Type of Affordable Housing

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Activity 3

Building Form and Design



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