

# Affordable Housing Coming to Hudson Street!



388  
Hudson  
Street

September 12, 2023

## Community Visioning Workshop

**NYC**  
Housing Preservation  
& Development  
Office of Neighborhood  
Strategies

# Agenda

## **5:50 - Opening Remarks & Presentation**

## **6:20 - Small Group Activities**

- More than Affordable Housing
- Design Considerations
- Type of Affordable Housing

## **7:45 - Next Steps and Q&A**

# NYC Housing Preservation and Development

## Our Mission

### 1. Ensure housing quality

- Conducted **738,928** inspections and issued **731,684** housing violations in 2022

### 2. Preserve existing affordable housing and create new affordable housing

- Since 2014 to 2023: **86,000** new affordable homes financed and **150,000** existing affordable homes preserved

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

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



An aerial photograph of a city construction site. In the foreground, a large building is being demolished, with its steel framework exposed and debris scattered around. A yellow excavator is visible on the left side of the demolition site. In the background, a large, modern building with a glass facade is under construction. The sky is clear and blue. The text "Why do we build affordable housing?" is overlaid in white, bold, sans-serif font across the center of the image.

**Why do we build  
affordable housing?**

# Why do we Build Affordable Housing? Housing Costs Are Too High



Housing is considered "affordable" if it costs less than 1/3 of your income.

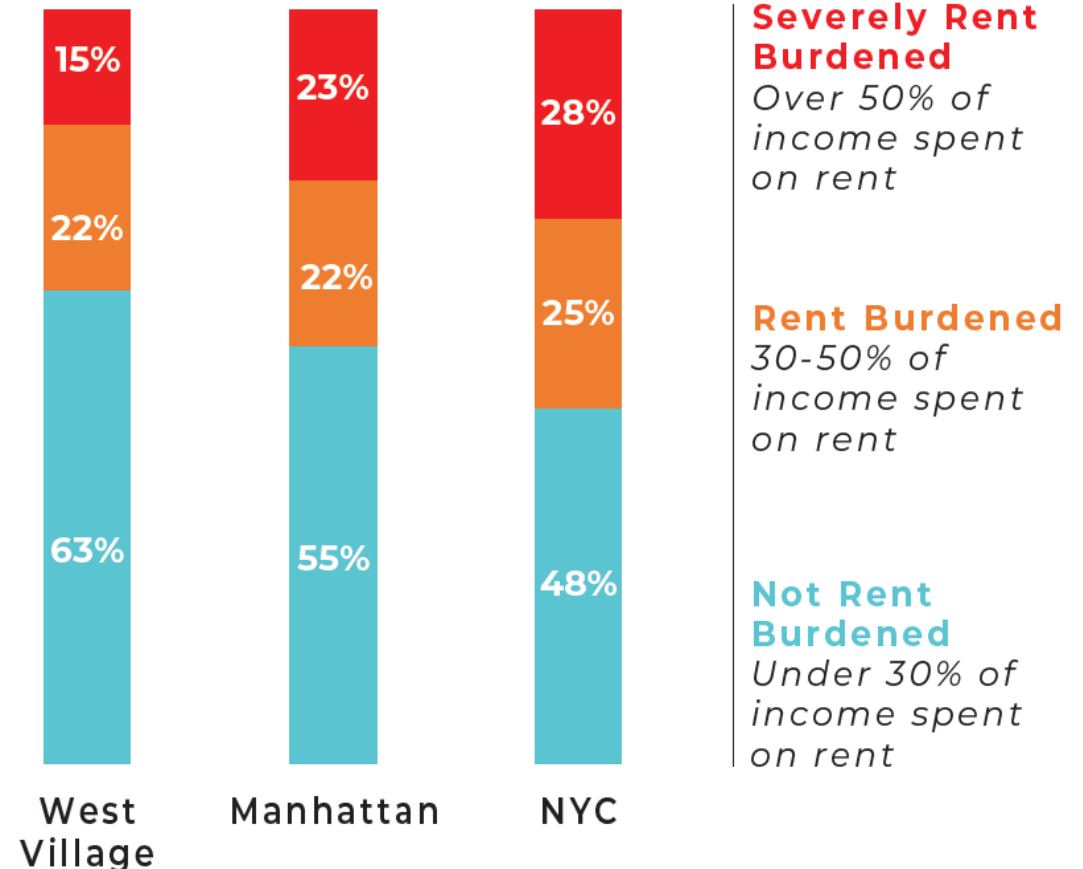
The majority of New Yorkers spend more than **1/3 of their income on rent** meaning they are rent burdened.

**37%** of residents in the **West Village** are **rent burdened**, where the median market rent for a **1-bedroom apartment is \$4,600**, compared to \$2,855 in Manhattan.\*

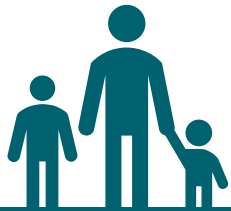
\*Source: RentOMeter Proprietary Market Rent Comps, 2023

## Rent Burdened Households

Source: American Community Survey (ACS) 2016-2020



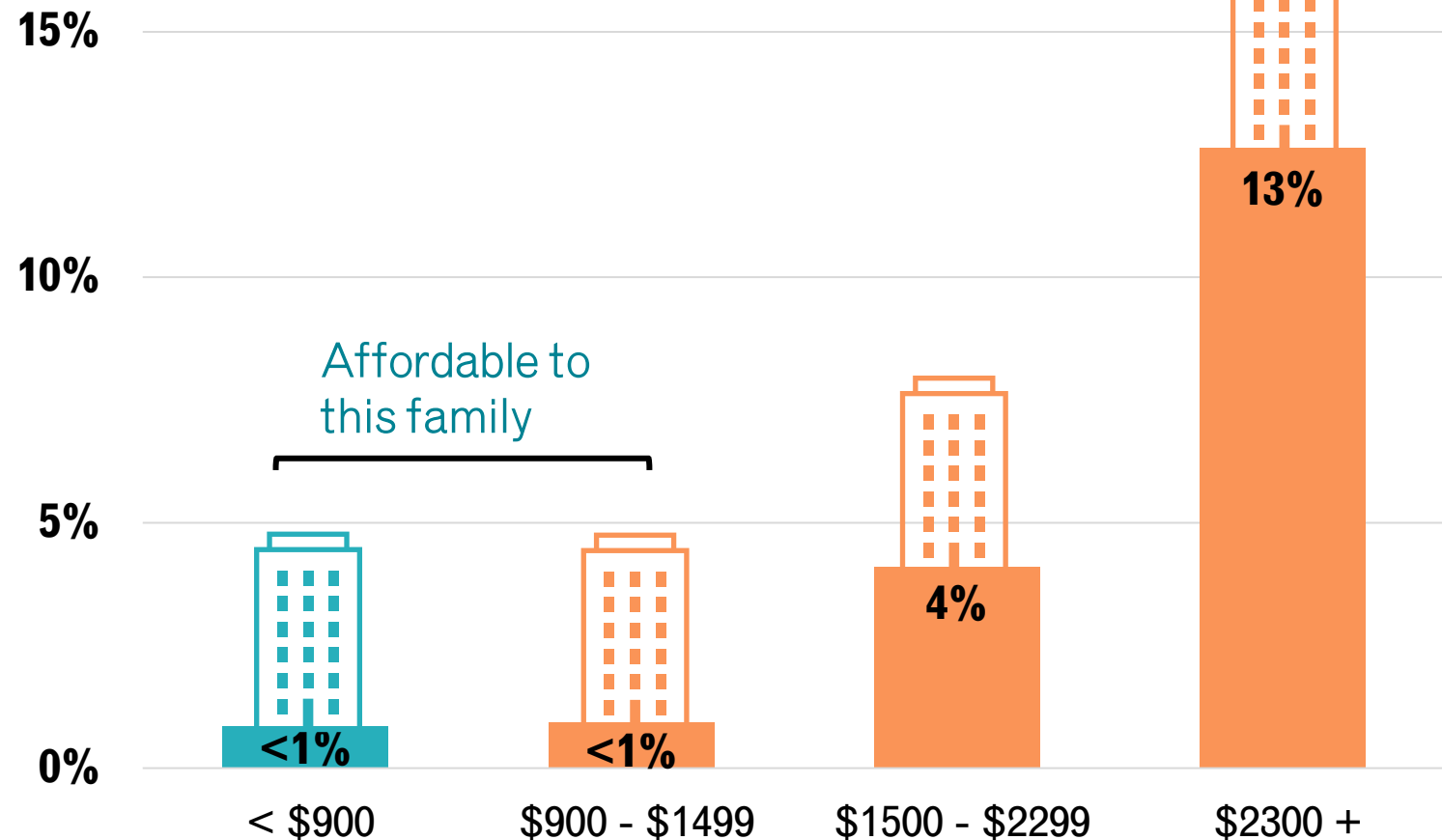
# Why do we Build Affordable Housing? There Are Not Enough Available Homes



**\$ 4,166 /month**

*An Administrative  
Assistant with  
two children*

**Net Rental Vacancy Rate by Asking Rent**



Source: NYCHVS, 2021

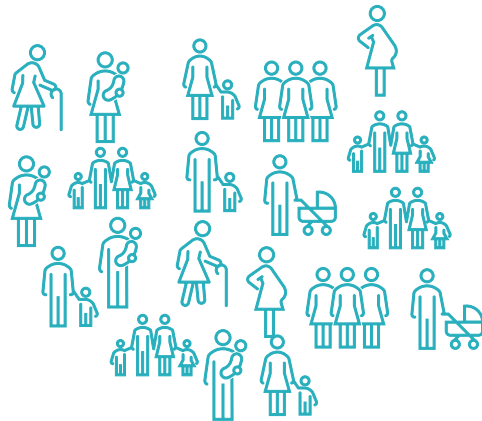
# Why do we Build Affordable Housing? There Are Not Enough Available Homes

## Growth in the West Village, 2010-2020

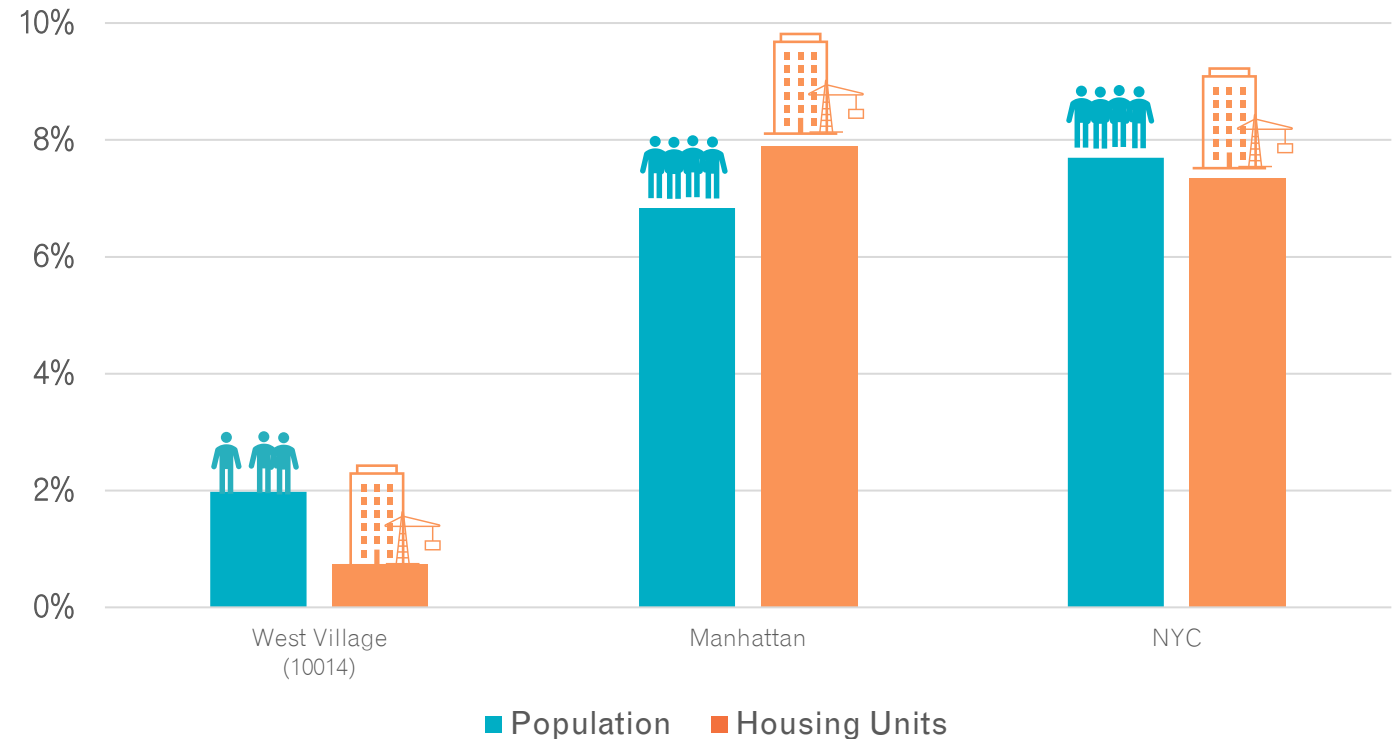
**<1%**  
Housing Units  
Increase



**2%**  
Population  
Increase



## % Change in Housing vs Population, 2010-2020

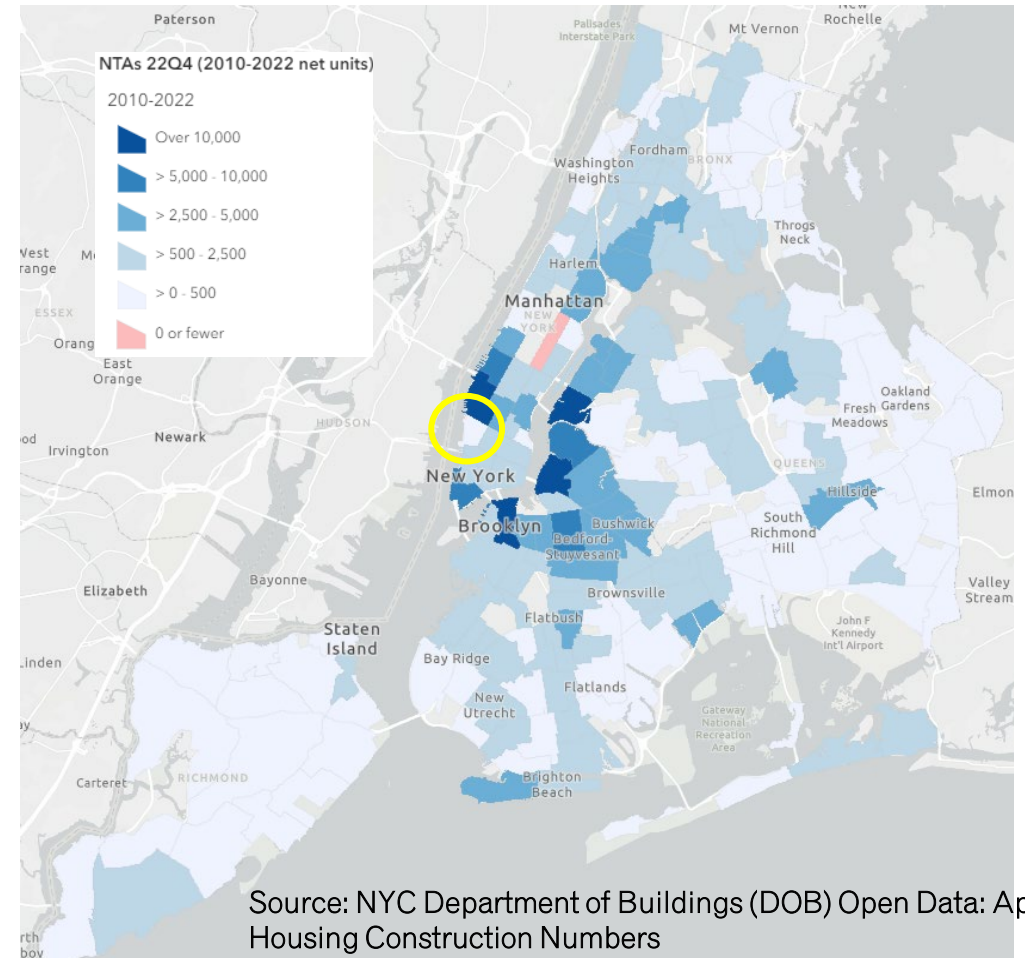


Source: Decennial Census 2010, 2020; Community Profile Tables P1 and H1

# Why do we Build Affordable Housing? There Are Not Enough Available Homes

- From **2010 to 2020**, West Village has only increased its housing supply by **20 housing units**
- In **2021**, West Village only produced **12** housing units
- In comparison, Chelsea-Hudson Yards has produced over 10,000 units

Net Housing Units Produced by each neighborhood from 2010 to 2022



# We Need to Build More Affordable Housing in Lower Manhattan



388  
Hudson  
Street

# Request for Proposals (RFP) Timeline



We are here!

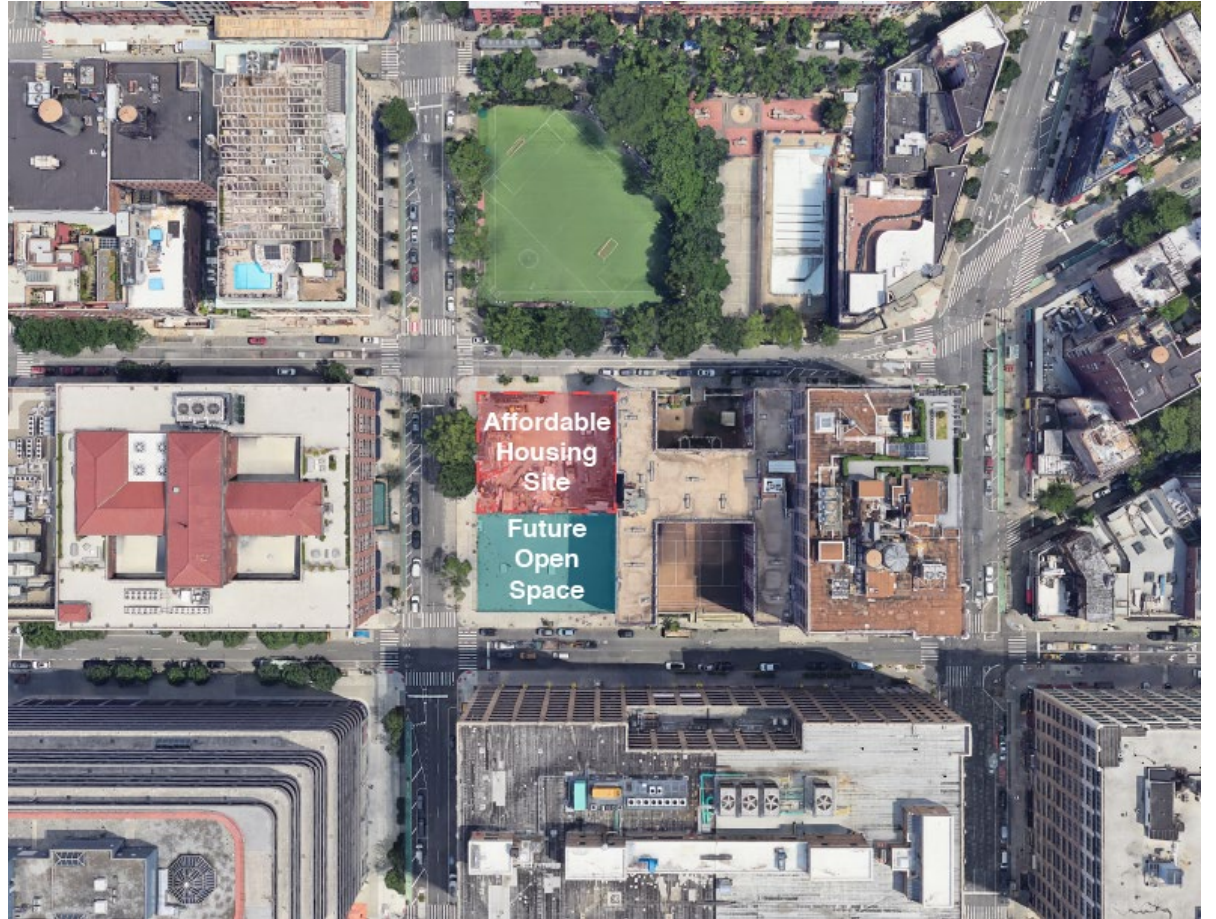
# 388 Hudson Street

## Where is the Site?



# 388 Hudson Street History of the Site

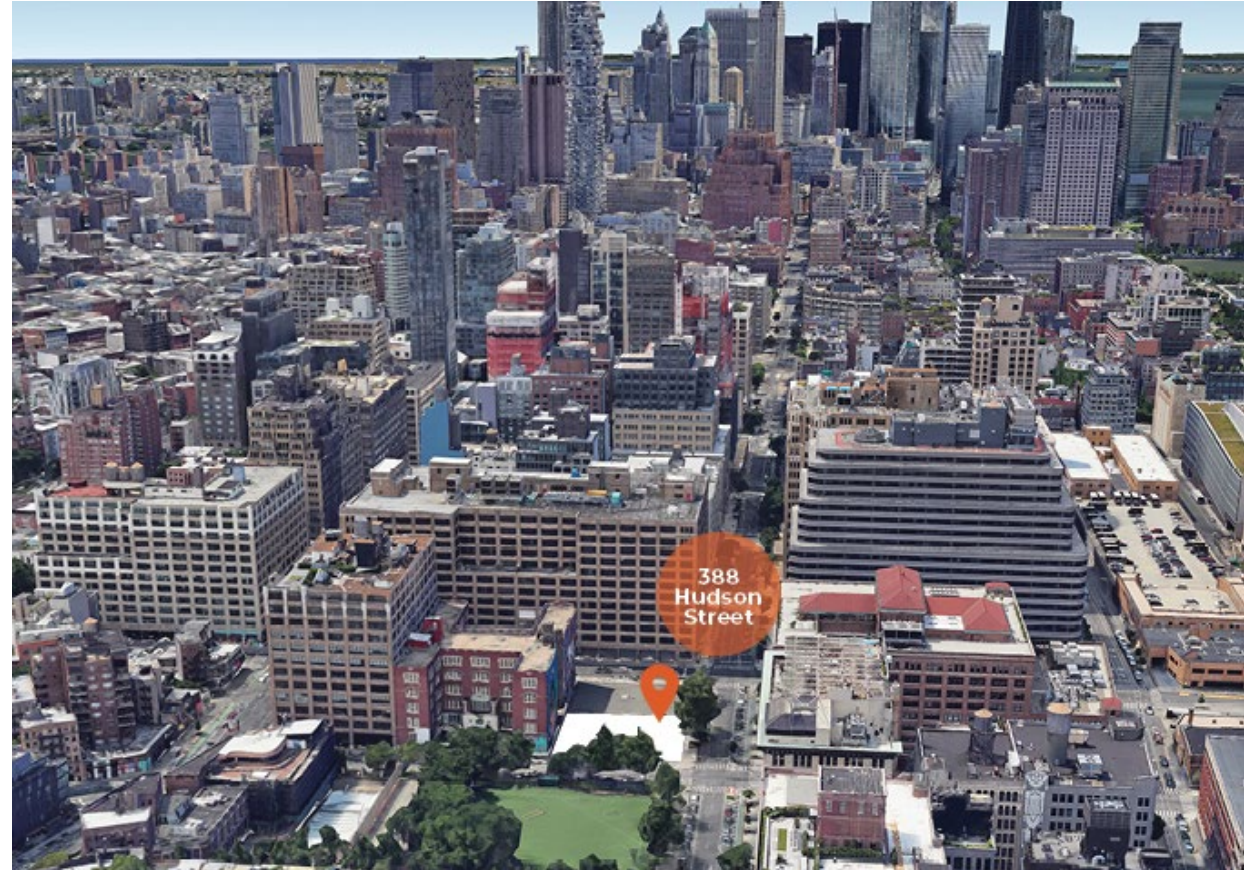
- Acquired by the City in 2002, under DEP jurisdiction
- Extensive DEP infrastructure on site
- Affordable Housing Parcel
  - Will transfer to HPD before being conveyed to development team
- Open Space Parcel
  - Remains under DEP jurisdiction



# 388 Hudson Street

## What We Have Heard – Design and Building Form

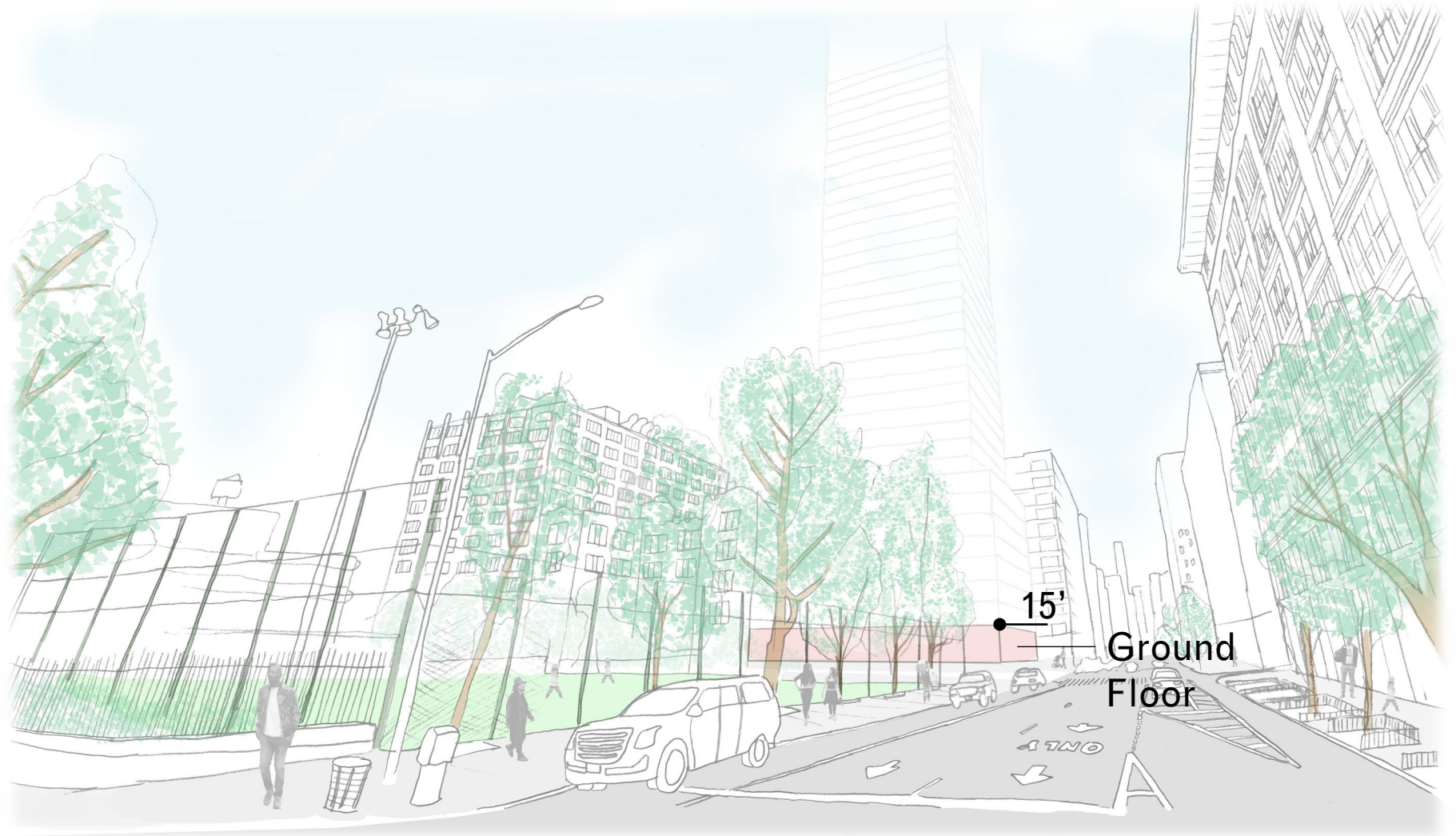
- Maximize the amount of affordable homes
- Include non-residential use(s)
- Complement and respect surrounding neighborhoods
- Ensure design flexibility



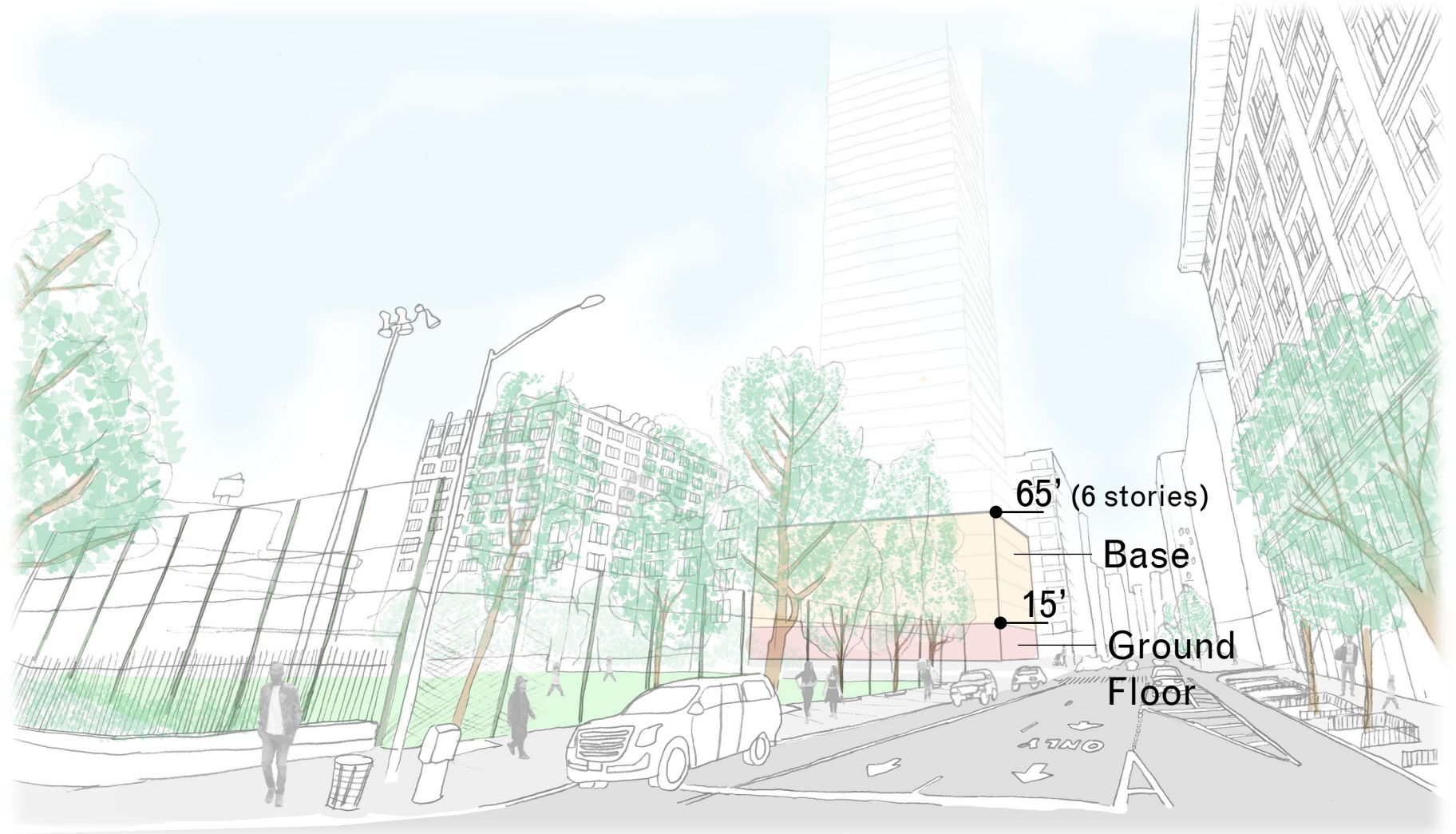
# 388 Hudson Street Illustrative Building Envelope



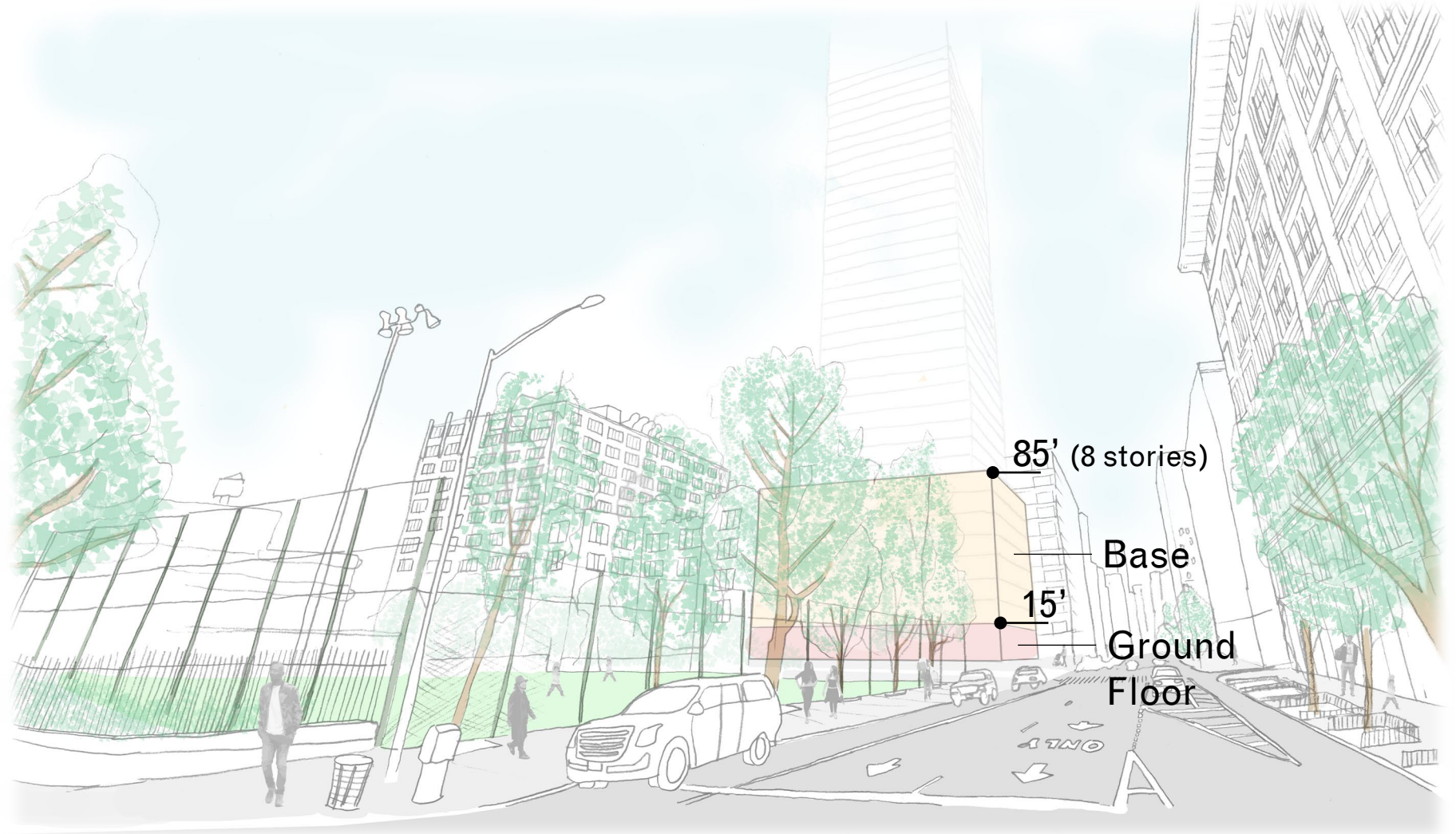
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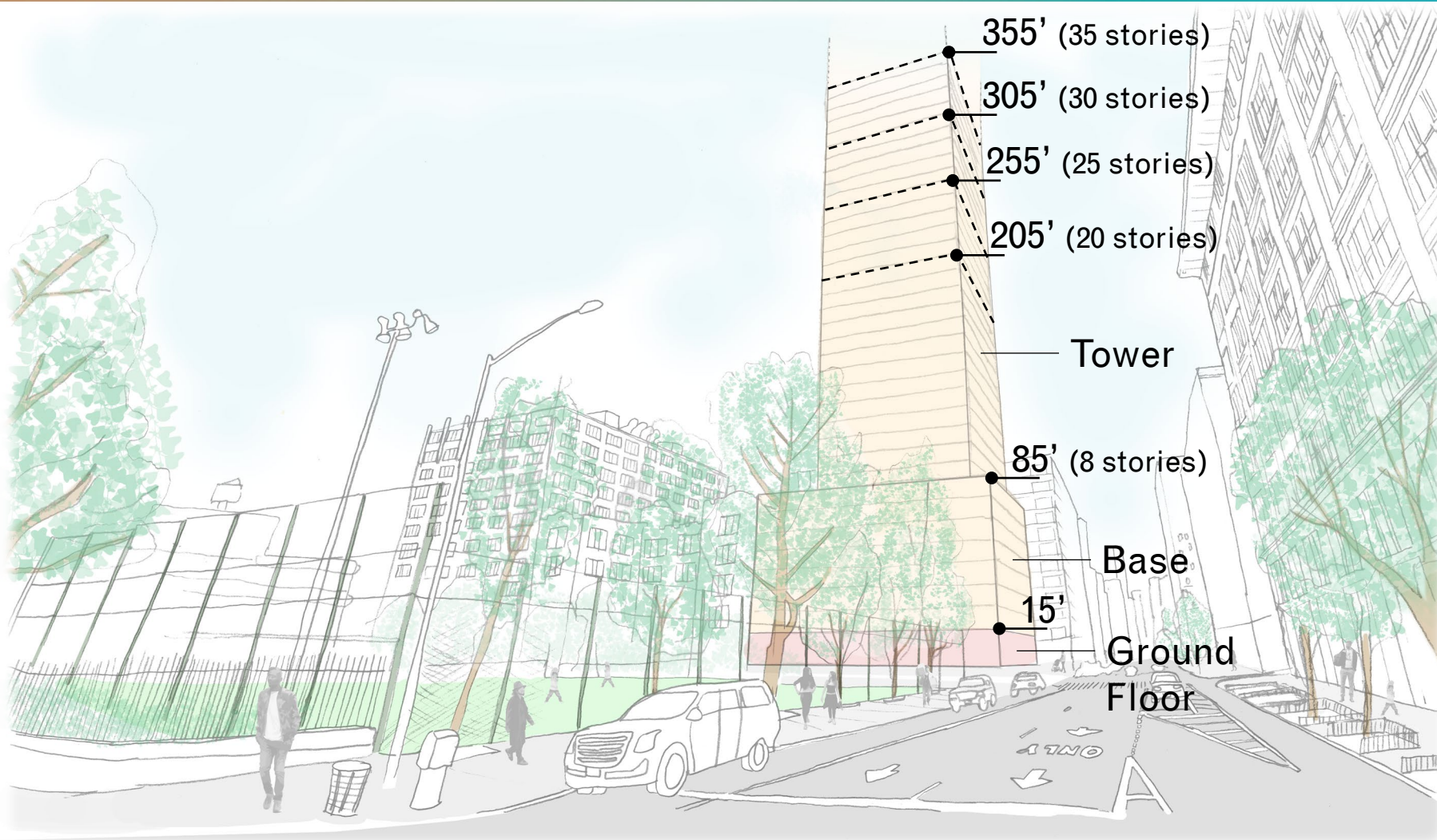


# 388 Hudson Street Illustrative Building Envelope



# 388 Hudson Street

## Illustrative Building Envelope



# 388 Hudson Street Site Constraints

## Site Area

- ~13,625 SF

## Setbacks

- City-As-School
- Streets
- Future open space

## Feasible Floorplate Size



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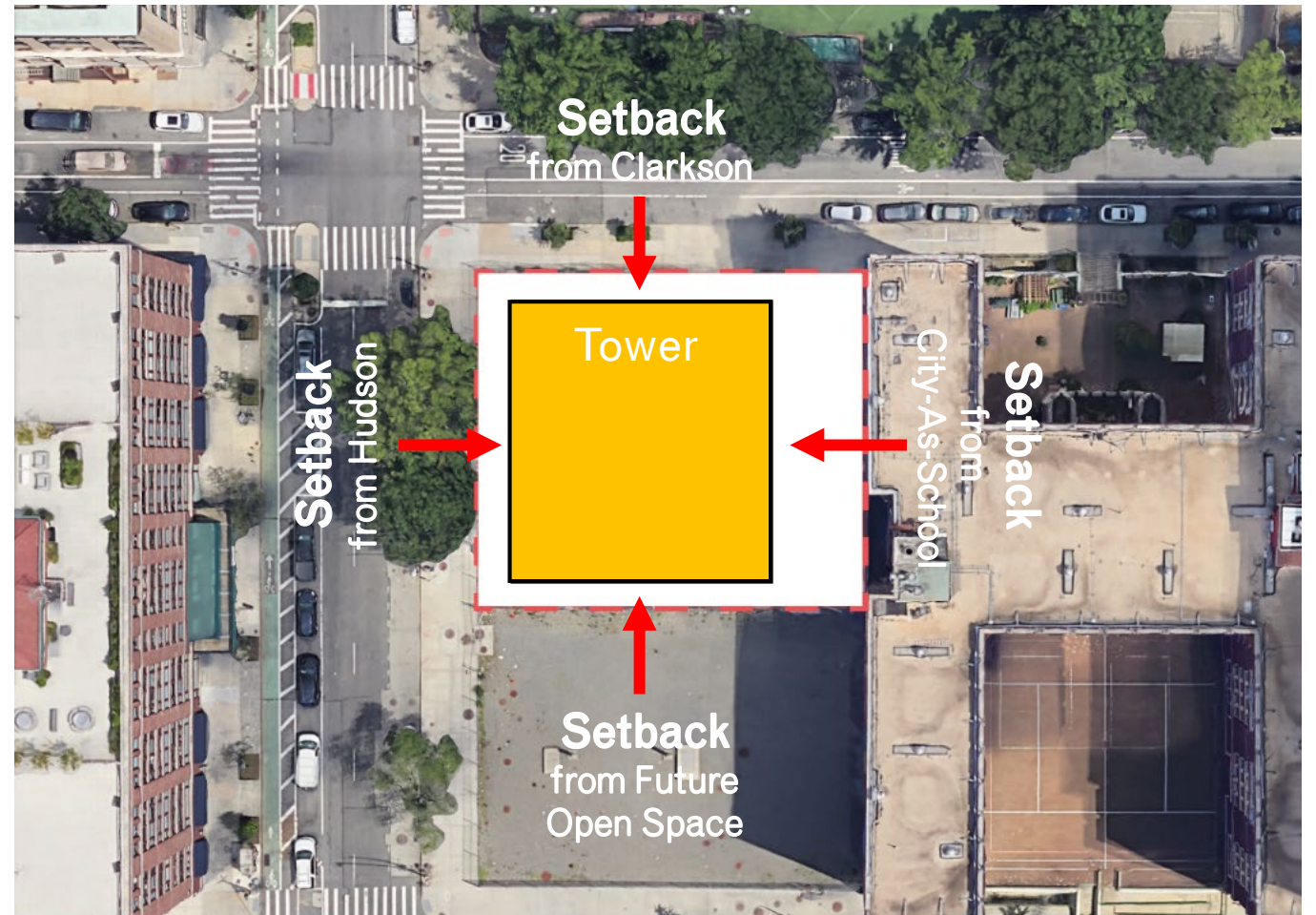
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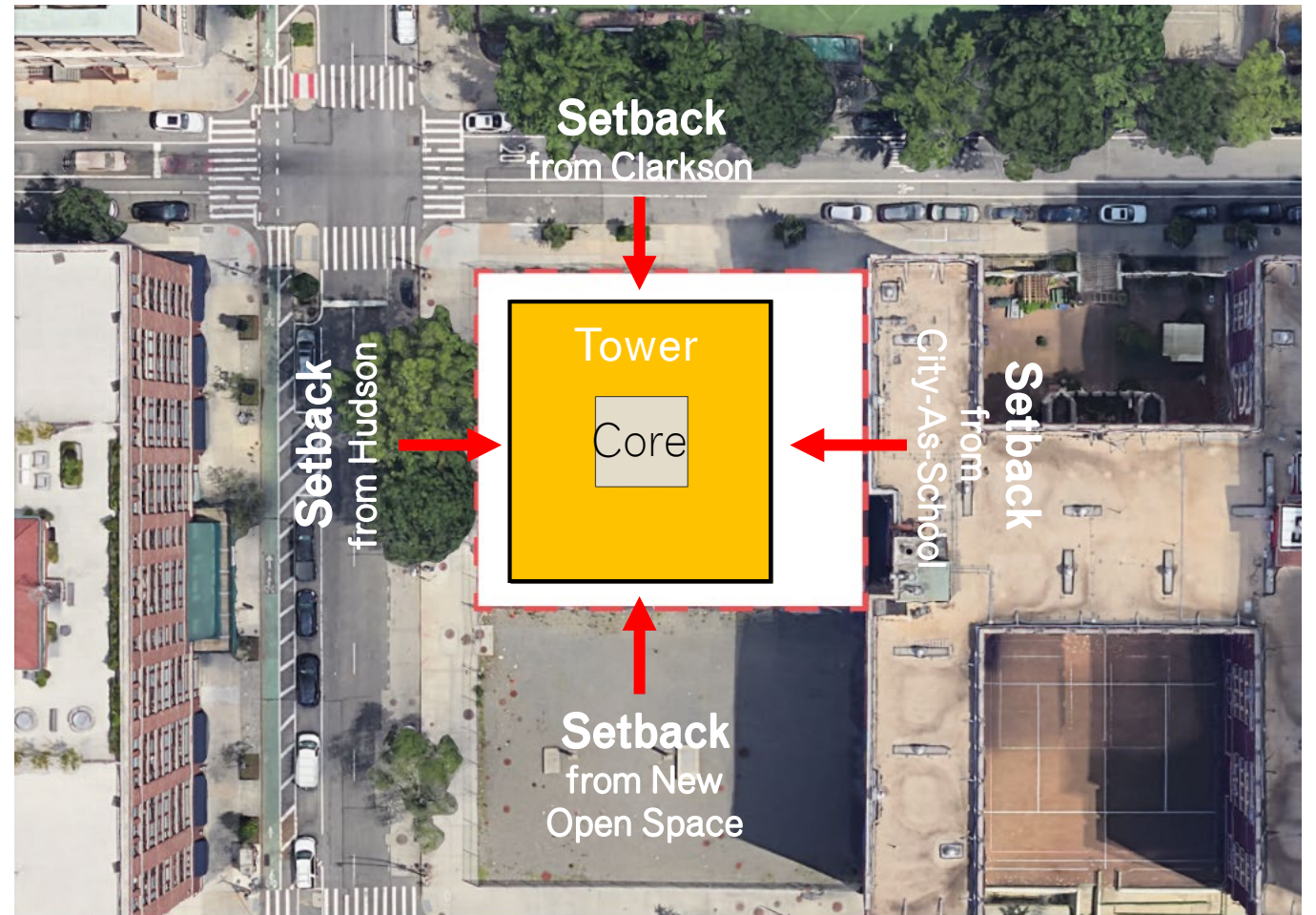
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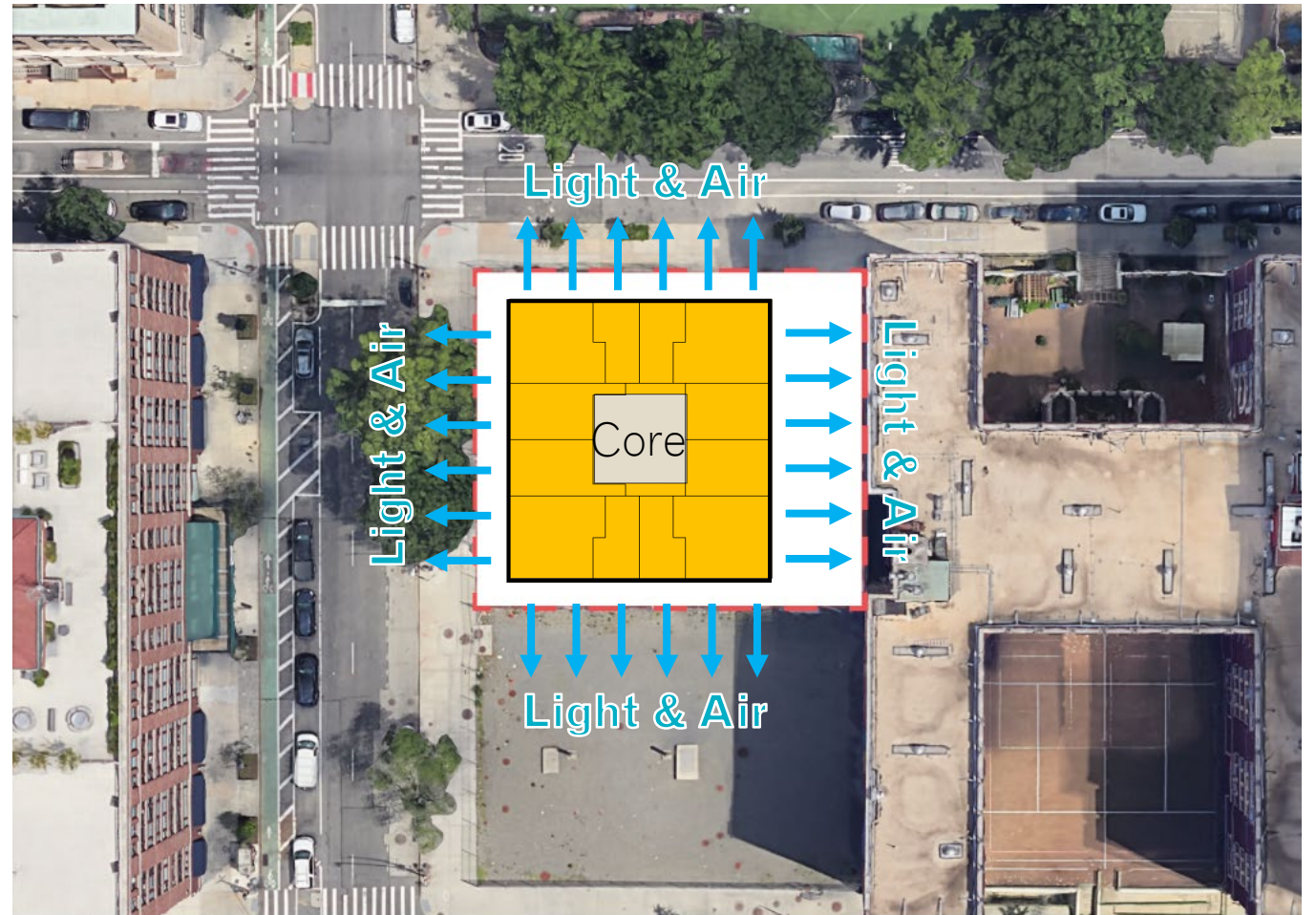
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## Design and Building Form Considerations

- Tradeoff between size of building and amount of affordable homes
- Tradeoff between amount of community facility/commercial space and amount of homes
- Building form
  - Base height
  - Depth of setbacks above base height
- Financial feasibility and depth of affordability



# New Affordable Housing at Jersey Street

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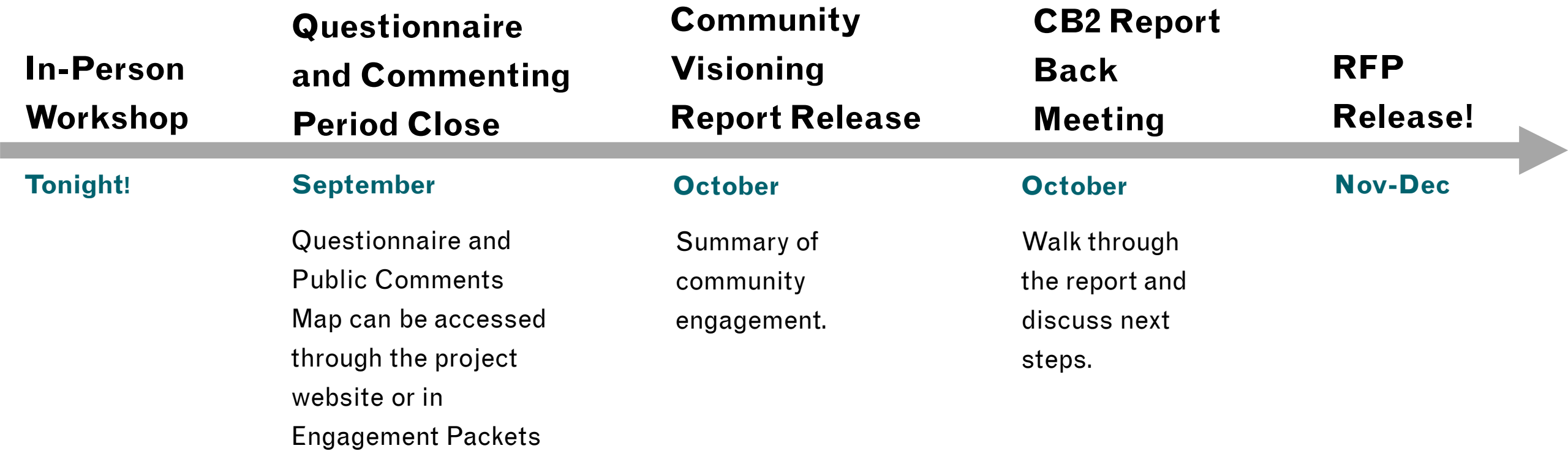
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# Next Steps and Q&A

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# New Affordable Housing on Hudson Street

## Next Steps



[www.nyc.gov/388-hudson-rfp](http://www.nyc.gov/388-hudson-rfp)