

Kick-Off Workshop and Resource Fair

April 30, 2019

Bedford-Stuyvesant Housing Initiative

NYC
Department of
Housing Preservation
& Development

Agenda

01 Why Bedford-Stuyvesant?

02 Housing Initiative Overview

- Preliminary goals
- Timeline

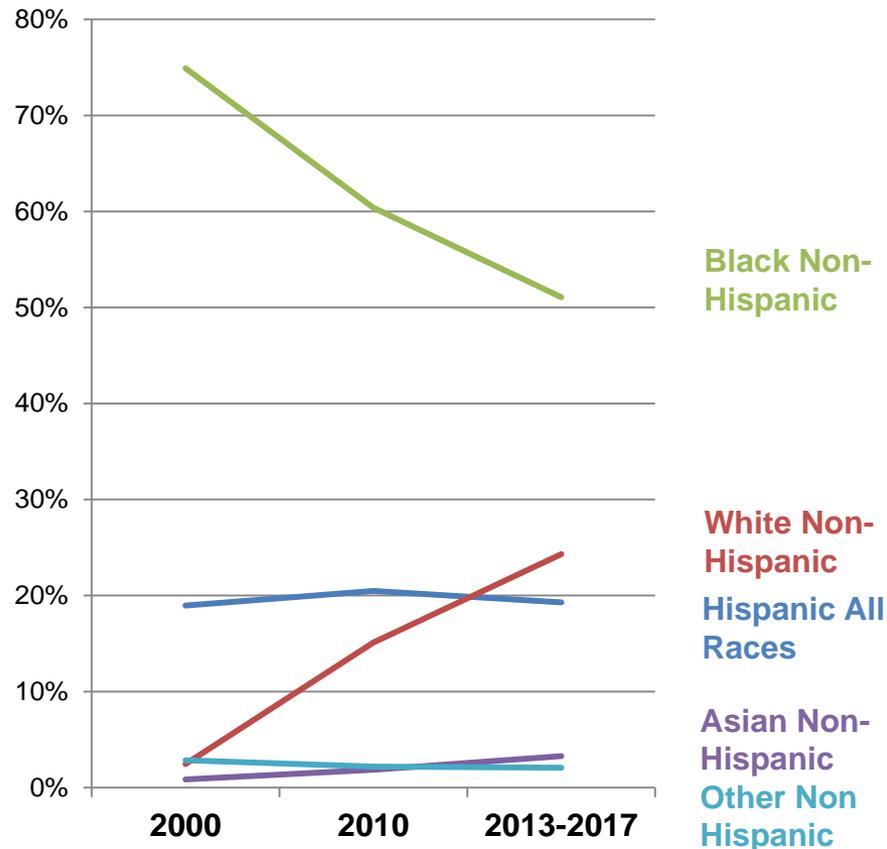
03 Next Steps

01 Why Bedford-Stuyvesant?

Rapid social and market changes

- Majority of Bed-Stuy residents are Black, though demographics are changing rapidly:¹
 - The Black population decreased by 24 percentage points, while the White population increased by 22 percentage points.
- Between 2011-2017, median gross rent in Bed-Stuy increased by more than double the city's rate (23% vs 11%).²
- BK03 is second highest city-wide in price appreciation of repeat sales.³

Demographic Shift between 2000-2017¹



¹ US Census 2000 and 2010; ACS 2013-2017; based on census tracts that approx. BK03. Overall population increased by 20%

² NYC Housing and Vacancy Survey (HVS) 2011 and 2017; normalized to 2017 dollars

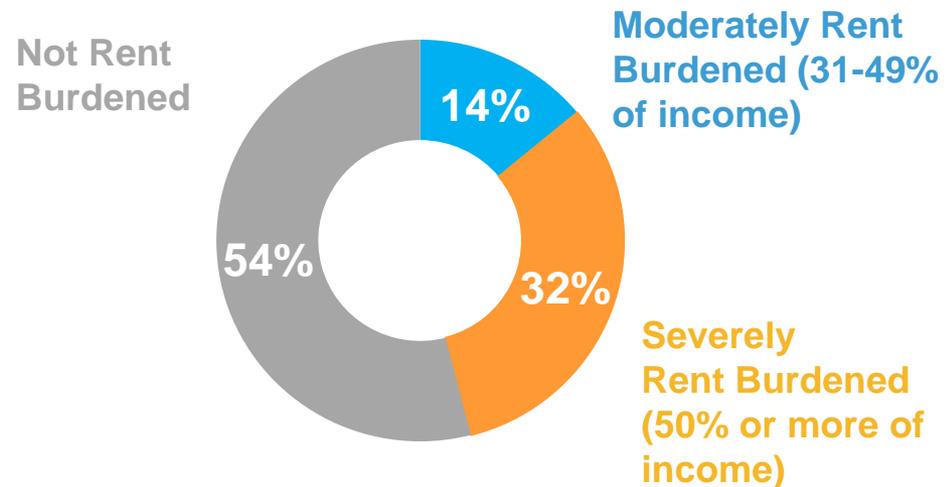
³ Based on HPD Office of Policy and Strategy Housing Price Index 2018

01 Why Bedford-Stuyvesant?

Significant housing issues persist

- Nearly half of renters are paying more than a third of their income in rent (rent burdened), and about one third of renters pay more than half their income in rent.¹
- About 80% of units are renter-occupied.¹
- Nearly two-thirds of all homes (65%) are in buildings built before 1947.¹
- About 23% of units have three or more maintenance deficiencies.²

Rent Burden*



*excludes public housing tenants and voucher holders

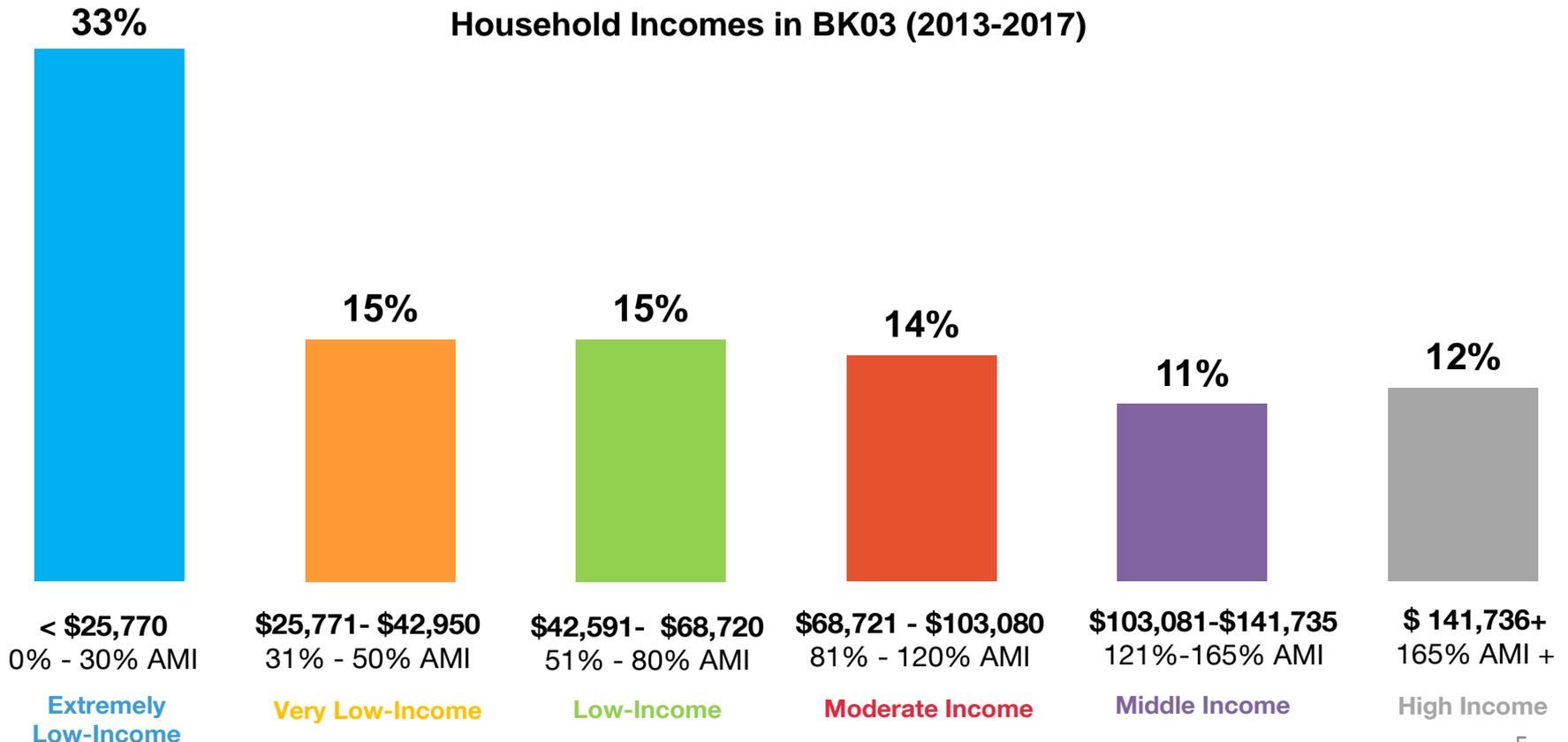
¹ NYC Housing and Vacancy Survey (HVS) 2017

² *Ibid*; maintenance deficiencies include insufficient heating in winter, heating breakdowns, cracks or holes, presence of rodents, peeling paint, broken plaster, toilet breakdowns, and water leaks

01 Why Bedford-Stuyvesant?

Significant housing issues persist

- Half of all households still earn extremely low to very low incomes (0-50% of AMI, or less than \$42,950 per year for a family of three).

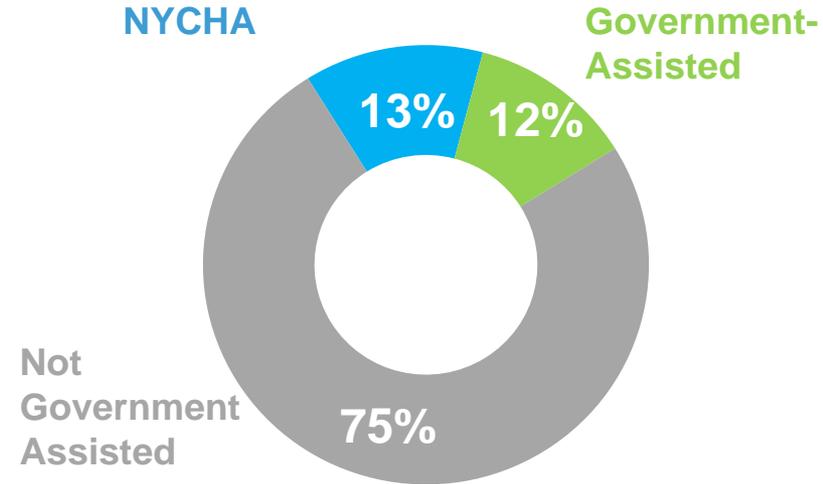


01 Why Bedford-Stuyvesant?

Challenging stock for HPD programs

- Almost half of homes in Bedford-Stuyvesant are in small buildings with fewer than six units. Only 16% of units are in buildings larger than 50 units.¹
- About a quarter of the housing stock is publicly-supported housing. Overall, about a third of units are rent stabilized (including buildings with regulatory agreements).²
- Since 2003, HPD has financed the construction and preservation of almost 6,900 units of affordable housing in Community District 3.³

Residential Units by Type



Of ~63,500 homes

Affordable Homes Financed in BK03 (2003-2018)

Type	2003-2013	2014-2018	Total
New Construction	1,424	551	1,975
Preservation	2,950	1899	4,849
Total homes	4,374	2,450	6,824

1 NYC Housing and Vacancy Survey (HVS) 2017

2 HPD Office of Policy and Strategy 2018; includes NYCHA properties as of 12/2016

3 HPD Performance Management and Analytics 2018

01 Why Bedford-Stuyvesant?

- Robust new construction pipeline
 - Private sites: 500 homes
 - Public sites: 500 homes
- Potential collaborations with mission-driven, faith-based groups
- Potential for a comprehensive Request for Proposals (RFP) to redevelop City-owned Vacant Land:

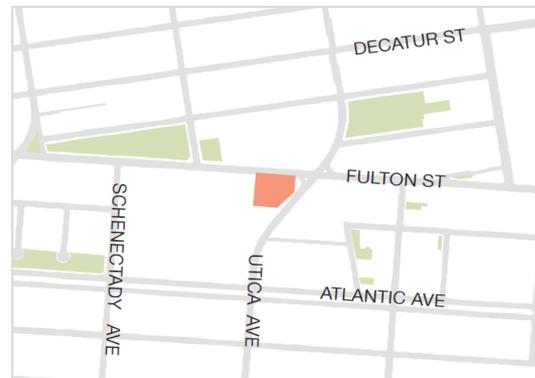


Fulton Street Site C

Marcy-Myrtle (~170 affordable homes)



Fulton-Utica: ~150 affordable homes



Fulton-Saratoga A, B, and C: ~350 total affordable homes



Preliminary Goals

- Support homeowners and small property owners in financial distress
- Promote safe and healthy housing, and the physical well-being of properties
- Protect tenants through more targeted outreach
- Advance opportunities to create new affordable housing on City-owned land
- Support a collaborative network of housing-related organizations
- Ensure affordable housing investments promote equity by increasing access to units and supporting economic development
- Use a place-based approach to understand gaps and limitations of housing programs that can be improved citywide

02 Housing Initiative Overview

Timeline and Planning Process

01 Learn January - April 2019	02 Create May - August 2019	03 Finalize September-October 2019	04 Implement November 2019 and beyond
<p>Learn about residents' lived experiences and provide resources. Develop shared goals.</p> <p>Activities: Roundtable for Community Partner Organizations March 2019</p> <p>Public Workshop 1: Kick-Off and Housing Resource Fair April 30, 2019</p> <p>Homeowner Listening Session During April 30th workshop</p>	<p>Brainstorm solutions and strategies with the community.</p> <p>Activities: Roundtable for Community Partner Organizations May 2019</p> <p>Preservation Stakeholders Meetings June 2019</p> <p>Public Workshop 2: Visioning for the Redevelopment of Vacant City-owned Land June 26, 2019</p> <p>Homeowner/Landlord Resource Fairs August 2019</p>	<p>Create solutions that have consensus and potential to achieve Initiative goals.</p> <p>Activities: Roundtable for Community Partner Organizations September 2019</p> <p>Preservation Stakeholders Meetings September 2019</p> <p>Affordable Housing Info Session for Faith-Based Groups September/October 2019</p> <p>Public Workshop 3: Confirm and Prioritize October 2019</p>	<p>Coordinate agency programs for implementation of key Initiative elements.</p> <p>Activities: Roundtable for Community Partner Organizations November 2019</p> <p>Housing Preservation and Development Info Session November/December 2019</p> <p>Public Workshop 4: Housing Initiative Report Release and Resource Fair December 2019</p>

Today's Agenda

- 6:30-8:30pm Ongoing - Board Stations and Housing Resource Fair
 - Tell us more about:
 - Key housing issues
 - Ideas for solutions
 - Initial visions for publicly-owned sites
- 7:00pm Opening Remarks and Presentation
- 7:30pm Homeowner Listening Session
 - For owners of small 1-5 family buildings, currently or previously facing financial distress
- **Next public workshop**
 - June 26
 - Visit nyc.gov/bedstuy to stay updated!

Bed-Stuy Housing Initiative

Visit nyc.gov/bedstuy

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