

# Affordable Housing at Inwood 9th Avenue



4095  
9th Ave

March 27, 2024

## Community Visioning Workshop

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

# Agenda

**6:00 - Open House & Refreshments**

**6:25 – Presentation**

**6:40 – Small Group Activities**

- More than affordable housing
- What type of new affordable housing?

**7:40 – Q&A**

**7:50 – Resume Open House**

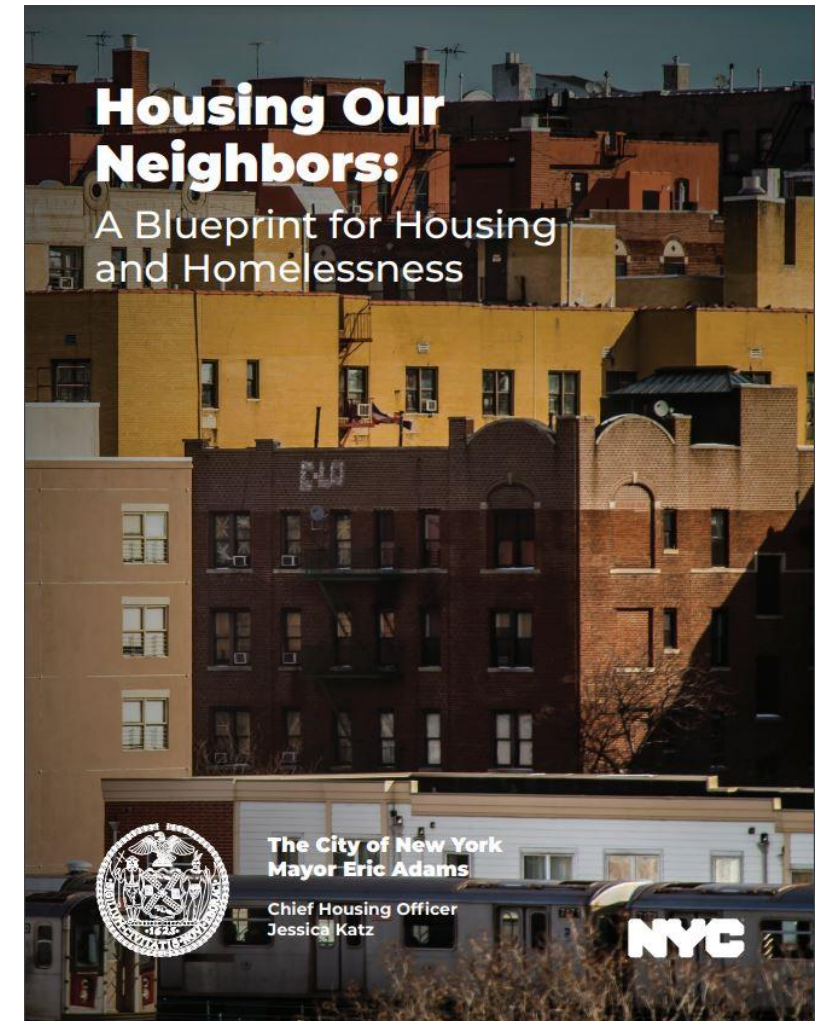


# NYC Housing Preservation and Development

## Planning for Housing in NYC

### **Adams Administration Housing Plan: *Housing Our Neighbors: A Blueprint for Housing and Homelessness***

- 1. Transform NYCHA**
- 2. Address Homelessness & Housing Instability**
- 3. Create and Preserve Affordable Housing**
- 4. Improve the Health & Safety of New Yorkers**
- 5. Reduce Administrative Burden**



# NYC Housing Preservation and Development

## Our Mission

### 1. Ensure housing quality

- Conducted **739,000** inspections and issued **732,000** housing violations in 2022

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

- Since 2014: **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
- RFP engagement for public sites!





An aerial photograph of a city construction site. In the foreground, there is a large area of demolition and construction, with a yellow excavator visible. A large, multi-story building is under construction in the middle ground, featuring a grid of steel reinforcement. The background shows a dense urban landscape with various buildings and streets. The image has a color gradient overlay, transitioning from a warm orange-brown on the left to a cool blue on the right.

**Why do we build  
affordable housing?**

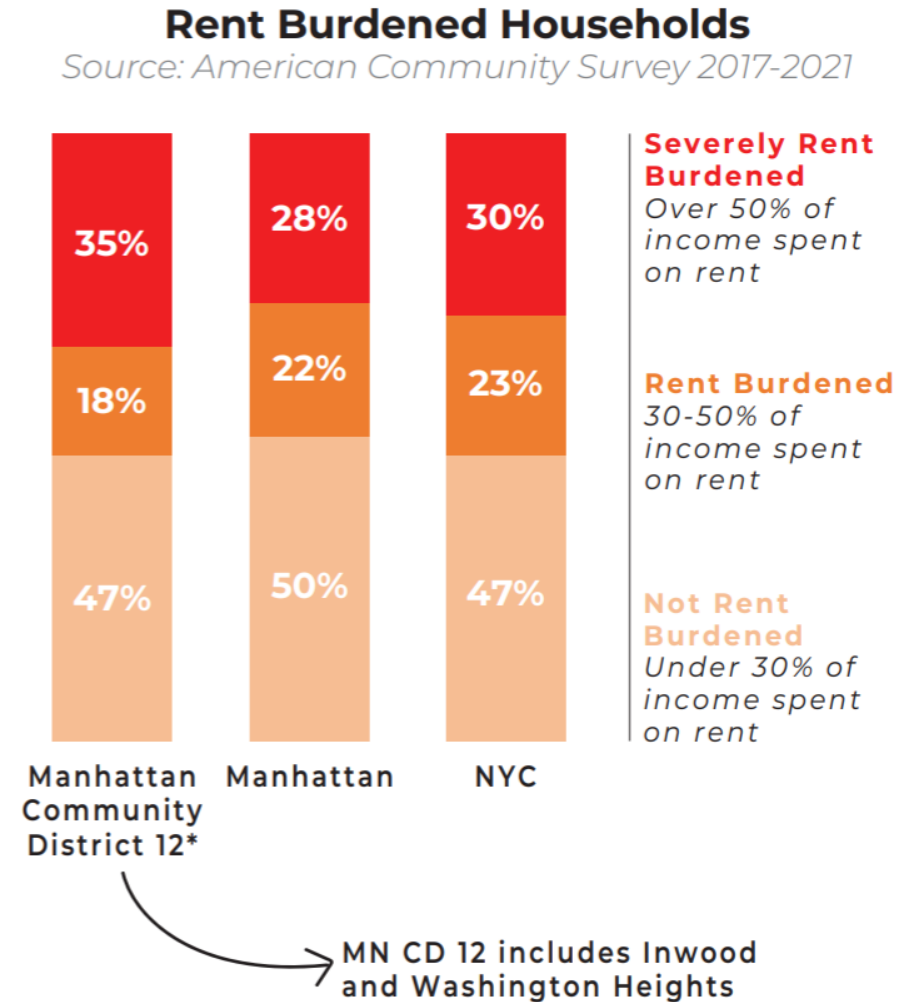
# Why do we Build Affordable Housing?

## 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 this, meaning they are **rent burdened**.

A higher proportion of CD 12 households (35%) are **severely rent burdened**, spending more than 1/2 of their income on rent.

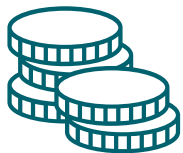


# Why do we Build Affordable Housing? Housing Costs Are Too High



*A typical CD 12 family seeks housing:*

Salary

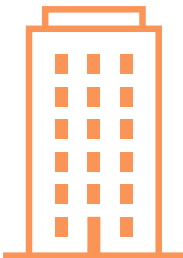


\$5,121/month

\$61,452 a year

Median  
Household  
Income in CD 12\*

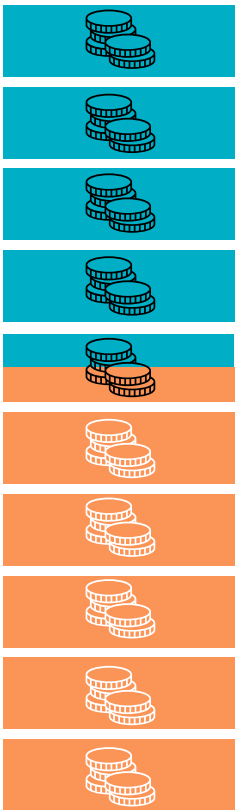
Rent



\$2,752/month

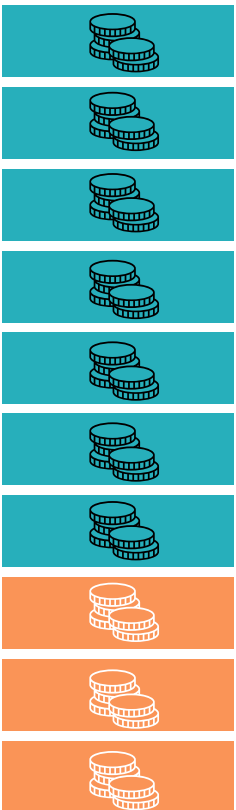
Average  
2-bedroom  
apartment  
available in NYC

Remaining  
income:  
\$2,369



54%

Family Income  
Spent on Rent



30%

Recommended max.  
Spent on Rent

\*Based on American Community Survey (ACS) 2017-2021 Approx. of MN CD 12

Source: ACS 2017-2021  
HUD 2024 Fair Market Rent

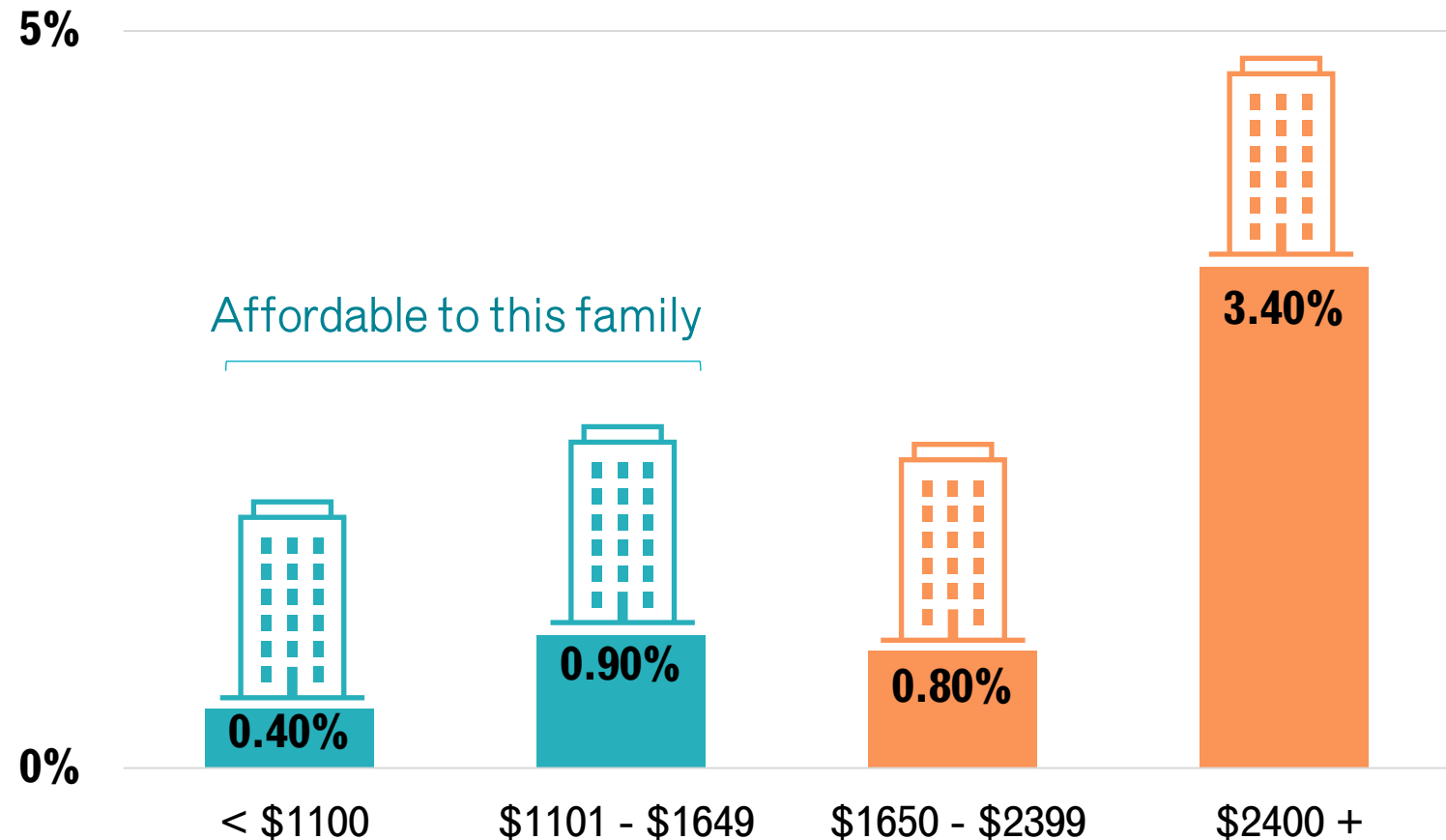
# Why do we Build Affordable Housing? There Are Not Enough Available Homes



**\$5,121/month**  
***\$61,452 a year***  
***Median***  
***Household***  
***Income in CD 12\****

\*Based on American Community Survey  
(ACS) 2017-2021 Approx. of MN CD 12

## Net Rental Vacancy Rate by Asking Rent



Source: NYCHVS, 2023



# We Need to Build More Affordable Housing in Inwood



4095  
9th Ave

# New Affordable Housing at Inwood 9th Avenue

## Request For Proposals Process

We are here





# New Affordable Housing at Inwood 9<sup>th</sup> Avenue

## Site Description and Background

- 4095 9<sup>th</sup> Avenue
- 93,737 SF lot
- C6-2 zoning district (R8 equivalent), Special Inwood District + MIH
- Previously used for parking and currently vacant
- A quarter-mile walk to the 1 subway line, and served by bus lines with access to Harlem, East Midtown, and Riverdale





# New Affordable Housing at Inwood 9<sup>th</sup> Avenue

## History and Development Goals

- Inwood Ninth Avenue site was included in Inwood NYC Action Plan and rezoning (2018)
- Site Commitments:
  1. Approximately 570 units of affordable housing
  2. Science/Technology/Engineering/Mathematics (STEM) use on ground floor
  3. Public waterfront access



# Activities start now!

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# Any Questions?

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