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Subject: Affordable Housing City Council Vote ó WHAT YOU SHOULD KNOW.

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Affordable Housing City Council Vote ó **WHAT YOU SHOULD KNOW.**

March 22, 2016

To: Community Leaders

From: New York City Mayor's Office

One New York: A City We All Can Live In. New Rules for Fairness and Affordability

Background

The City Council voted today 42-5 to pass a sweeping mandatory inclusionary housing measure key to the Mayor's affordable housing agenda. The vote caps a year of organizing around reforms ó MIH, and Zoning for Quality and Affordability (ZQA) ó that along with additional City investments will dramatically improve housing affordability and the quality of neighborhoods across the city.

What You Should Know

- At the core of the proposals are provisions that will, for the first time in NYC, require new residential developments to set aside non-market-rate apartments for middle- and low-income New Yorkers ó ensuring that these residents won't pay more than a third of their income in rent. At the same time, these reforms help eliminate barriers to housing development in areas in dire need of more affordable apartments.
- The Mayor's MIH/ZQA proposals represent the strongest affordable housing and inclusionary zoning program of any American city.
- In approving new residential development proposals, the City Planning Commission and City Council can impose the following MIH set-aside requirements:
 - 20% of the units for residents making 40% of the area's annual average median income - or \$31,000 for a family of three.
 - 25% of the units for residents making 60% of the area's annual average median income - or \$47,000 for a family of three (*including a requirement that 10% of the units be at 40% of the area's AMI*).
 - 30% of the units for residents making 80% of the area's annual average median income - or \$62,000 for a family of three.

- 30% of the units for residents making 115% of the area's annual average median income - or \$89,000 for a family of three (*including a requirement that 5% of the units be at 70% of the area's AMI and 5% of the units be at 90% of the area's AMI*).
- In addition to the below-market-rate set-asides, ZQA reforms ó passed 40-6-1 by the City Council ó will reduce impediments to the construction of affordable housing developments, help improve ground floor retail spaces, and update regulations easing the development of affordable senior housing.
- In 2014, the Mayor pledged to build or preserve 200,000 of affordable apartments in the following decade. Two years into his administration, the City has financed or preserved more than 40,000 affordable apartments ó putting it on track to meeting the most ambitious affordable housing plan in the nation.
- The Mayor's plan has earned the support of a diverse coalition of affordable housing advocates, including the NAACP, the Urban League, the National Action Network, scores of labor unions, and the AARP.

How You Can Help

- Share the facts above using the hashtag #affordableNYC on Twitter, Facebook and through your professional and personal channels. And feel free to use the attached graphic to help spread the word on today's news.
- Give us feedback on what additional information you need to keep your community informed.

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THE CITY OF NEW YORK

OFFICE OF THE MAYOR

NEW YORK, NY 10007

FOR IMMEDIATE RELEASE: March 22, 2016

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STATEMENT FROM MAYOR DE BLASIO ON THE PASSAGE OF MIH AND ZQA

“New York City is not the only city struggling with an affordable housing crisis, but it is the only one to pass a plan that will benefit half a million low-to-moderate income people, build and preserve over 200,000 affordable housing apartments, and require developers to build affordable housing. New York City is now one step closer to being a city where everyone can work and live. New rules for developers. Fairness and affordability for tenants. This landmark legislation is the product of tireless efforts by Speaker Mark-Viverito, the City Council, the Borough Presidents and the Community Boards to protect the integrity of our neighborhoods. Years from now, when working-class families and seniors are living soundly in their homes without fear of being priced out, we will look back on this as a pivotal moment when we turned the tide to keep our city a place for ALL New Yorkers.”