

2018 Housing Agenda:

Affordable for Good



It is nearly impossible to spend a day in New York City and not see the dark green walls of a construction site.

But appearances can be deceiving. Despite the recent building boom, our city has lost over 330,000 units of affordable housing within the past twenty years. As a result, we are in the midst of an affordable housing crisis; more than half of New Yorkers are rent burdened, more than 60,000 people experience homelessness each night, and homeownership moves further and further out of reach for nearly 70% of New Yorkers.

We cannot build our way out of this crisis. At Habitat for Humanity New York City, we transform lives and communities by building and preserving homes for hard-working New Yorkers. Yes, we must continue to build safe, decent and affordable homes, but we must also preserve affordable homes in perpetuity.

We cannot afford to lose our existing housing stock - today's housing policies must have a long-term vision for our future. In an effort to combat displacement due to gentrification, preserve existing affordable housing and ensure that our

city that is accessible to all New Yorkers, **local, state and federal public policy must create new opportunities** for affordable homeownership, must build inclusive communities and must ensure that affordability will last for generations. Affordable homeownership must be seen as an integral part of the housing continuum.

Habitat NYC stands with our housing sector partners to advocate for policies that will provide generations of New Yorkers to access the life-changing opportunity that affordable homeownership provides.

For more than a decade, Habitat NYC and our advocates have mobilized to seek a more equitable and sustainable city for everyone. Our message has traveled from nation's capital to the state's capital, from City Hall to Borough Hall. **Now, we ask that you lift your voice to new levels and become a champion of affordable housing in our beloved city.**

Habitat NYC presents the following policy actions that will invest in families, communities and neighborhoods today, tomorrow and for generations to come.

HABITAT NYC 2018 LEGISLATIVE PRIORITIES

NEW YORK CITY

- Increase support for multi- and single-family affordable homeownership opportunities.
- Reform the sale of City tax and water liens for Class 1 properties, which includes 1-3 family homes.

NEW YORK STATE

- Establish state CLT tax exemptions for permanently affordable housing on CLT land.
- Support A-6494/ S-7063 to increase support for permanently affordable homeownership construction and rehabilitation projects and increase funding for the Affordable Housing Corporation (AHC).
- Allocate \$25M to the NYS Community Development Financial Institution Fund (CDFI Fund).

U.S. & GLOBAL

- Protect federal housing resources and programs that support the work of Habitat for Humanity and affordable home builders nationwide.

ADD YOUR VOICE: How you can make an impact through advocacy



JOIN OUR ACTION NETWORK

Receive action alerts and take part in targeted advocacy efforts. Sign up: www.habitatnyc.org/takeaction



SIGN A HABITAT NYC "PAPER HOUSE"

Add your name to Habitat NYC's unique petitions sent to City Hall in support of our local priorities.



CONNECT WITH US

for opportunities to engage our elected leaders through social media.



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2018 PRIORITIES

LOCAL PRIORITIES

■ Increase support for multi- and single-family affordable homeownership opportunities.

Habitat NYC seeks to increase the City's inclusion of affordable homeownership in its ambitious housing goals. This is made possible through:

- Increased focus on homeownership within mid- and high-rise RFPs on city-owned land.
- Re-establish support for the provision of bond and subsidy financing for affordable cooperative projects through the Housing Development Corporation (HDC).

These policy changes will encourage affordable housing developers to provide low and moderate income New Yorkers with new homeownership opportunities for years to come.

■ Reform the sale of City tax and water liens for Class 1 properties, which includes one–three family homes.

The City's current practice of selling tax and water liens on one–three family homes in order to receive addition revenues for services and operations is disconnected from the Mayor's strategies to preserve affordable housing. The City must Stop these sales to private investors and implement new strategies that prioritize preserving this housing stock for future low-income homeowners.

STATE PRIORITIES

■ Establish state CLT tax exemptions for permanently affordable housing on CLT land.

Existing tax exemptions, abatements, and assessment practices are insufficient to ensure the long-term and permanent affordability of affordable homeownership. Housing on Community Land Trusts throughout the state are vulnerable to unfair tax assessments and we call on Albany to establish tax-exemptions for homes on and land owned by CLTs. In order to preserve this critical housing stock the State must take action to maintain affordability of resale restricted homes.

■ Support A-6494/ S-7063 to increase support for permanently affordable homeownership construction and rehabilitation projects and increase funding for the Affordable Housing Corporation (AHC).

Funding levels for rental housing has vastly outpaced homeownership programs, leading to very limited resources for Habitat and other home builders at the City and State levels. Despite dramatic increases in the cost of construction over the past 30 years, allocations to build a homeownership unit has not significantly increased since AHC's establishment in 1985. A-6494/ S-7063 will increase the per unit allocation for homeownership projects from \$40k/du to \$110k/du. It will also require that projects accessing increased funds require permanent affordability restrictions, ensuring long-term public benefit for increased investment.

■ Allocate \$25M to the NYS Community Development Financial Institution Fund (CDFI Fund).

Created in 2007, the CDFI Fund is an innovative approach to exclusively provide funding for CDFI loans. The loan fund should operate as a public private partnership - able to not only accept public monies but private funding from sources such as financial institutions – however it has never received an appropriation to support its mission. This Revolving Loan Fund would enable Community Development Financial Institutions to more effectively serve low income communities and businesses in economically distressed communities.

FEDERAL PRIORITIES

■ Protect federal housing resources and programs that support the work of Habitat for Humanity and affordable home builders nationwide.

Habitat for Humanity affiliates and affordable home-builders across the country seek to leverage United States government programs and resources to build homes and to create resilient communities. We call on Congress to protect and fund effective federal housing programs and resources in the short term, and to pursue action on long-term, systemic solutions to the affordable housing crisis