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**NYU's Furman Center Launches Comprehensive Database of NYC Subsidized Rental Housing:
Subsidized Housing Information Project**

*The Furman Center's Institute for Affordable Housing Policy Releases Report Identifying
Affordable Properties at Risk of Losing Subsidies*

Sept. 8, 2011— NYU's Furman Center for Real Estate and Urban Policy and its Institute for Affordable Housing Policy launched the Subsidized Housing Information Project (SHIP), an interactive database with extensive information on nearly 235,000 units of privately-owned subsidized rental housing in New York City. The database consolidates information from 50 separate public and private data sources into one searchable website, now available at: www.furmancenter.org/data/search.

The new resource—which provides the most comprehensive overview of subsidized housing in New York City available — is the result of an ongoing, multi-year partnership with the New York City Department of Housing Preservation and Development (HPD), the New York City Housing Development Corporation (HDC), New York State Homes and Community Renewal (HCR), the U.S. Department of Housing and Urban Development (HUD). Additionally, with support from the New York City Council, community-based organizations will be trained on how to effectively use the database in preservation efforts, as announced in Speaker Christine C. Quinn's State of the City speech in February 2011.

“The launch of this critical new tool demonstrates the extraordinary commitment of all the involved agencies to affordable housing preservation,” said **Vicki Been, faculty director of the Furman Center**. “SHIP will arm policy makers with the information they need to create effective and fair preservation policies to protect the more than 171,000 low- and moderate-income New York City households that rely on these subsidy programs for quality, affordable housing.”

SHIP allows government agencies, housing and community advocates, the media, and the public to access extensive information on every privately-owned, publicly-subsidized affordable property developed with four key government programs: HUD financing and insurance, HUD project-based rental assistance, the New York City and New York State Mitchell-Lama

programs, or Low-Income Housing Tax Credits (LIHTC). The Furman Center's Institute for Affordable Housing Policy has also released a set of online resources to help users navigate the SHIP database, including a [*Directory of New York City's Affordable Housing Programs*](#).

One vital function of the database is to track subsidized housing units that are at risk of expiring out of regulatory agreements. The Institute for Affordable Housing Policy's accompanying report, [*State of New York City's Subsidized Housing: 2011*](#), uses SHIP data to identify 227 properties throughout the city that are at-risk of expiring out of affordability programs by the end of 2015. While many, if not most, property owners are unlikely to opt out of their subsidy programs, 34 properties containing more than 10,300 units are in non-renewable programs, indicating that new subsidies will likely be required in order to maintain affordability. As part of their ongoing focus on preservation of affordable housing, HPD and other partner agencies are working to develop new strategies to target at-risk properties and portfolios.

The preservation of the city's affordable housing stock has been a principal tenet of Mayor Bloomberg's New Housing Marketplace Plan (NHMP). The most ambitious municipal housing plan in the nation, the NHMP is on track to finance the preservation and creation of 165,000 units of affordable housing. To date HPD and HDC have financed more than 124,500 units, and are on track to complete the NHMP by Fiscal Year 2014. The SHIP database will serve to augment and enhance New York City's robust and ongoing preservation strategy. It will improve access to cross-agency information and data, and enhance relationships between governmental and non-governmental partners who are working toward the mutual goal of creating comprehensive preservation strategies for the near- and long-term.

"Preservation has been a clear priority for the Bloomberg Administration, and through the Mayor's housing plan we have already preserved more than 81,300 units of affordable housing," **said HPD Commissioner Mathew M. Wambua**. "The SHIP has given us a valuable new tool to help carry on our preservation efforts. By bringing together dozens of separate sources of information, we now all have the ability to view our work and the needs of our affordable housing stock through a much wider lens. This data will help us formulate comprehensive strategies to ensure the long-term affordability of these properties, and the stability and well-being of the tenants who call them home."

"The SHIP database will help us better pinpoint properties that could benefit from the access to capital HDC can provide," **said HDC President Marc Jahr**. "The ability to use the data as an advance warning system will help us make the most of these preservation investment opportunities, and serve as one of the best tools we have to recapture or extend affordability."

The New York City Council supported the SHIP to ensure that tenants, advocates and Council Members can proactively develop timely preservation strategies that will protect affordable housing units at-risk of expiring. "The Subsidized Housing Information Project is an invaluable tool that will serve as a red alert system for affordable housing by making tenants aware of when their protections are set to run out," said **Council Speaker Christine C. Quinn**. "This comprehensive database will help preserve affordable housing in New York City by allowing us to track at-risk subsidized housing units and ensuring tenants, community organizations and the Council have enough time to anticipate and develop preservation strategies to protect our affordable housing assets. I want to thank the Furman Center, Council Housing and Building Chair Erik Martin Dilan and Council Members Rose Mendez and Al Vann for their work on this initiative as we continue to fight to keep housing affordable for all New Yorkers."

The SHIP will strengthen an already productive relationship between HPD, HDC and HUD. In 2009, HDC purchased a portfolio of federal HUD-held loans on 10 distressed multi-family properties in New York totaling 1,763 units. Additionally, HPD's HUD Multifamily Loan Program financed the rehabilitation of 1,134 units in Fiscal Year 2011, and anticipates preserving another 1,000 units in Fiscal Year 2012. SHIP provides an additional opportunity to identify properties most at-risk for financial and physical distress, so that the agencies can work in unison to efficiently target their resources for rehabilitation and recapitalization for properties and portfolios where there is a shared interest.

In addition, the SHIP database has the potential to serve as a model for other cities facing similar affordable housing preservation challenges. "The need to preserve and increase the availability of affordable housing is a national challenge," said **Adolfo Carrion, HUD's Regional Director for New York**. "We are glad to be part of a model that can help track risk and identify preservation opportunities. I think this will be immensely helpful to local officials and policy makers across the country in developing better tools to address the growing need for affordable housing."

As HPD and HDC continue to work with HCR on strategies to preserve our City's Mitchell-Lama housing, SHIP will play a key role in enhancing those efforts. Under the NHMP, HPD and HDC have already preserved more than 30,000 City-supervised Mitchell-Lama units with another 10,000 projected through the end of the NHMP in 2014. The agencies have been working with HCR to identify former Mitchell-Lama developments that bought out of the State and City programs, which are now struggling and may be slipping into a state of distress. Together they have created programs to protect the tenants and address the physical and financial needs of these developments. With the creation of SHIP, HPD now has access to information about expiring State Mitchell-Lama buildings and is working with HCR on a joint city-state preservation strategy for these properties.

The SHIP was supported by the John D. and Catherine T. MacArthur Foundation, the F.B. Heron Foundation, NYU Law Alumnus Herbert Z. Gold ('40) and the New York City Council. Since 2001, MacArthur has invested over \$150 million in grants and low-market loans to preserve and expand the stock of affordable rental housing. "Decent, stable, and affordable housing is at the core of strong, vibrant families and communities," said **Julia Stasch, Vice President of U.S. grantmaking at the MacArthur Foundation**. "But of the more than 37 million American households who rent, those in the lowest income bracket – for whom homeownership may never be an option – are most severely affected by the lack of affordability. The new SHIP database will make a significant contribution to creating more balanced housing policies that acknowledge the importance of affordable rental housing in helping low- and moderate-income Americans improve their lives."

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About the Furman Center for Real Estate and Urban Policy and its Institute for Affordable Housing Policy:

The Furman Center for Real Estate and Urban Policy is a joint center of the New York University School of Law and the Robert F. Wagner Graduate School of Public Service at NYU. Since its founding in 1995, the Furman Center has become a leading academic research center devoted to the public policy aspects of land use, real estate development, and housing. The Furman Center launched the Institute for Affordable Housing Policy (IAHP) in February 2010 to improve the effectiveness of affordable housing policies and programs by providing housing practitioners and policymakers with information about what is and is not working, and about promising new ideas and innovative practices. More information on the Furman Center and IAHP can be found at: <http://furmancenter.org>