



**THIS IS WHAT WE DO:
AFFORDABLE HOUSING
PRESERVATION**

**Affordable Housing
Owners and Managers
Post-Covid Operations
Roundtable**

JULY 14, 2021

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May – September 2021

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Meeting on Management & Operating Costs

University Neighborhood Housing Program

July 14, 2021

Agenda

1. Water & Sewer Costs
 - a. *Water rate increase*
 - b. *Multifamily Water Assistance Program*
 - c. *Sustainable Rate Structure Working Group*

2. Insurance Costs
 - a. *UNHP data collection*
 - b. *HCR study on insurance rates*
 - c. *HCR meeting*

3. Rental Issues
 - a. *Emergency Rental Assistance Program (ERAP)*
 - b. *Marketing through Housing Connect*
 - c. *Vacancies & homeless units*

4. Local Laws
 - a. *Local Law 11*
 - b. *Local Law 152*

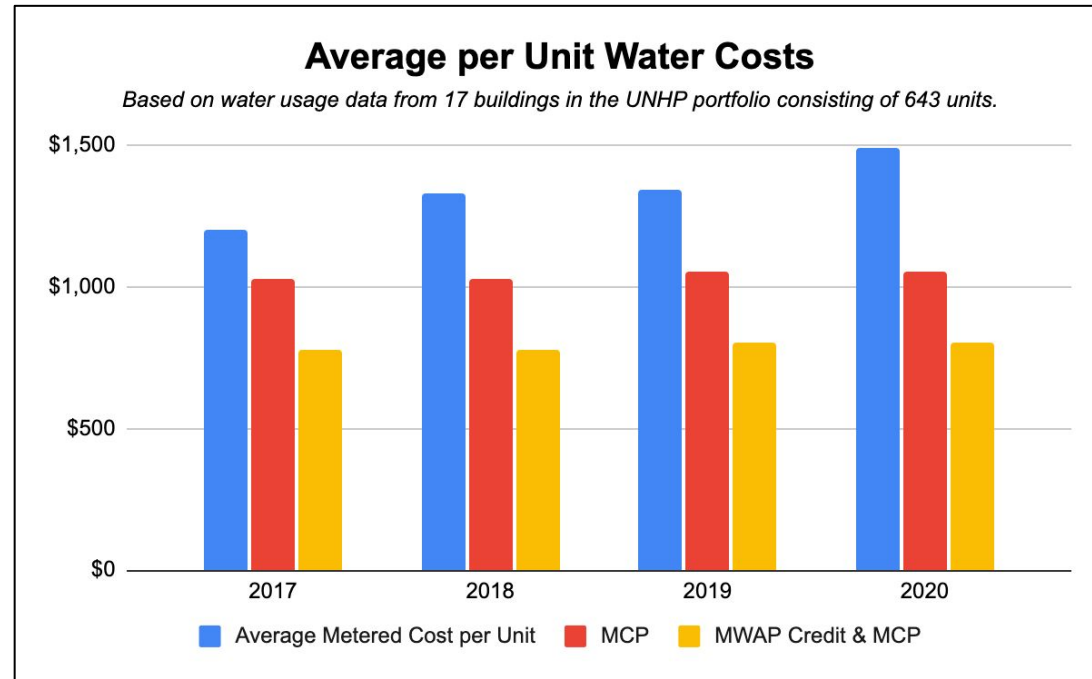


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UNHP Water Portfolio

- In 2020 the average metered cost per unit in UNHP's portfolio was nearly \$1,500. Increased consumption in 2020 was likely due to stay-at-home orders at the start of the pandemic.
- Multifamily Conservation Program (MCP) billing water costs remained stable at around \$1,050 per unit.
- Multifamily Water Assistance Program (MWAP) can add \$250 per unit of credits on top of MCP.

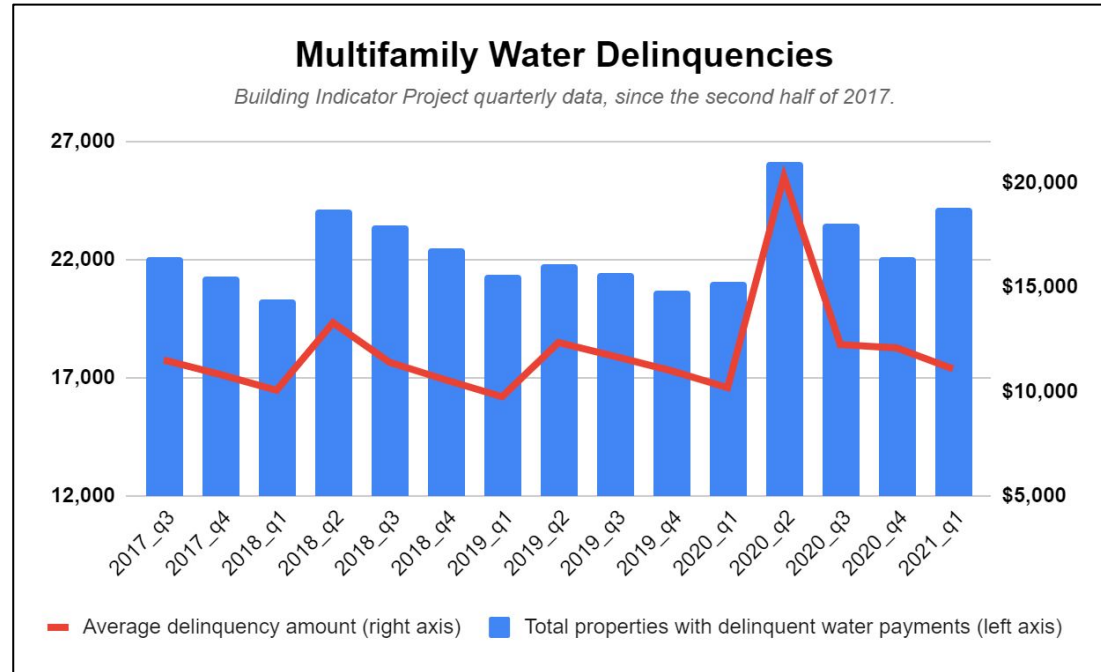


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Building Indicator Project Water Data

- UNHP receives data on overdue water charges by property from DEP on a quarterly basis.
- Overdue water charges are an early sign of building distress (the first expense an owner may defer).
- Data are seasonal, but show a recent uptick in the number of delinquent properties.

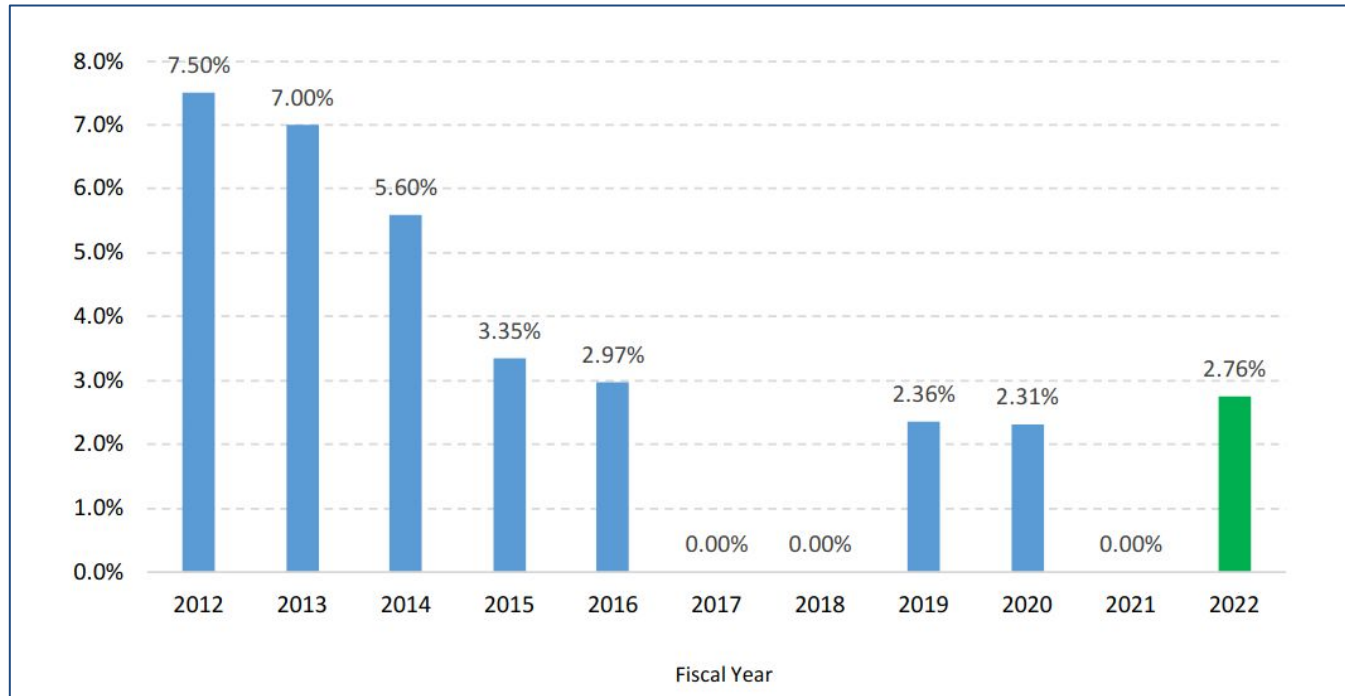


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2022 Water Rate Proposal

- DEP is proposing a 2.76% rate increase, effective July 1, 2021.
- Increase in delinquency penalty from 5% to 18% for all property with taxable assessed values more than \$250k.
- Sustainable Rate Structure Analysis: <https://www1.nyc.gov/site/dep/whats-new/sustainable-rate-structure-analysis.page>



Source: https://www1.nyc.gov/assets/nycwaterboard/downloads/pdf/minutes_and_resolutions/wb-meeting-materials-05-10-21.pdf

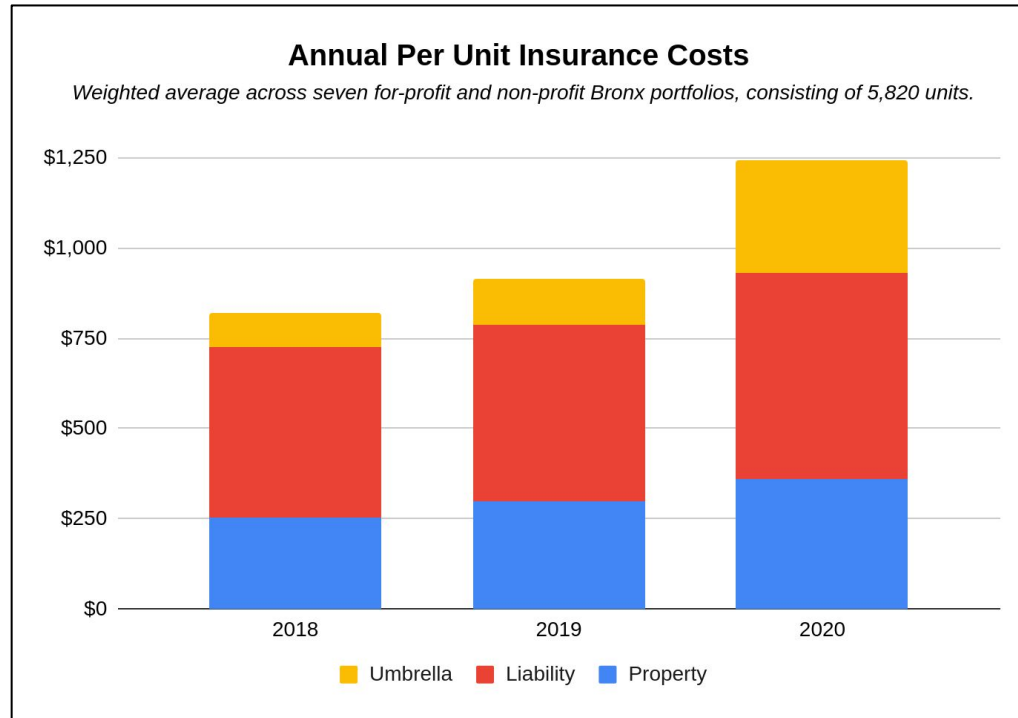


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UNHP Insurance Survey

- Over the last three years, total insurance premiums have risen \$488 per unit, or on average approximately 62%.
- Umbrella premiums are the fastest increasing from a percentage perspective, but they are the least significant from an absolute dollar perspective. Liability premiums have had by far the largest absolute dollar increases over the past three years.



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