

Moderator: Roger Hayes, UNHP Board Member

Panel:

- **Joseph Zitolo**, a principal with Lemle & Wolff, a full service firm specializing in the development, construction and management of high-quality affordable housing.
- **Carmen Vega-Rivera**, Community Action for Safe Apartments (CASA), a community group that strives to protect and maintain affordable and safe housing through collective action.
- **John M. Reilly**, Executive Director, Fordham Bedford Housing Corporation, the largest community-based housing developer in NYC. FBHC works to improve our Bronx community by providing community-run, safe, sound and affordable housing.
- **Leila Bozorg**, NYC Housing Preservation and Development (HPD) Deputy Commissioner for Neighborhood Strategies.

Q & A

VIEWS FROM THE NORTHWEST BRONX



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UNHP Affordable Housing Forum
Thursday June 15th, 2017
Serviam Gardens

University Neighborhood Housing Program

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- **Slide 1 #ViewsNWBX Forum Panelists**
- **Slide 2 – Introduction**

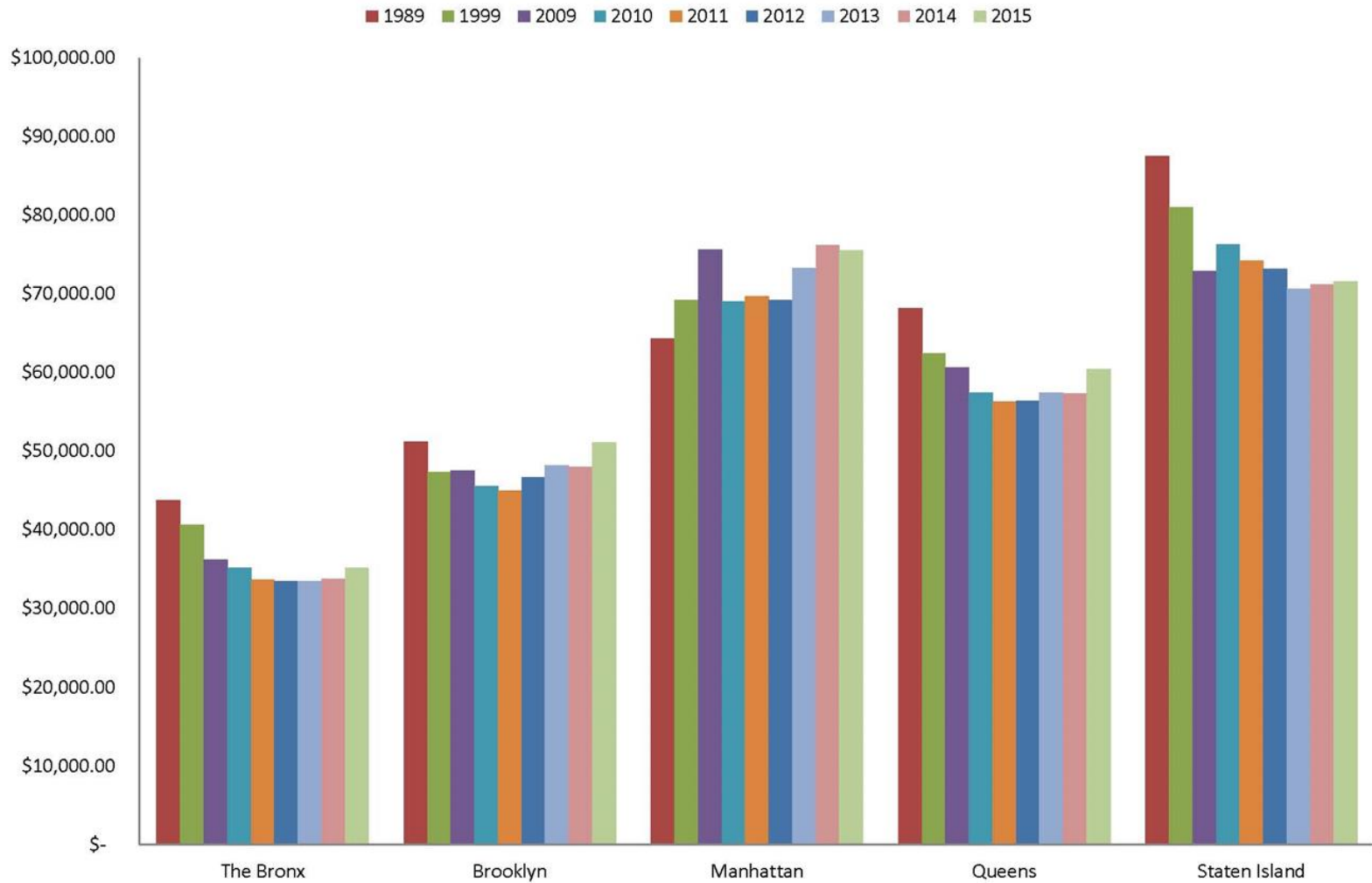
About a year ago UNHP wanted to update our 2013 Nowhere to Go Report with current demographic information about the Northwest Bronx as well as information on housing trends. As we began to collect research and do analysis for what that report might include, the landscape around housing policy, market trends and information kept shifting and we felt that if we were to write a report it would not be relevant by the time picked it from the printer.

After letting the idea rest for about 6 months, we moved forward with a series of 10 online essays on our website called Views from the Northwest Bronx, that could address the issues we were thinking about, be flexible enough to include new shifts in policy, such as the Mayor's Turning the Tide on Homelessness report, respond to emerging issues in the news and identify growing trends such as the role that preferential rents may play in rising sales values. Our presentation today seeks to share with you information about those demographics, market trends and policies and how they impact our community.

Presenters: VaNessa LaNier, UNHP Manager of Community Research and Data and **Catherine Clarke**, UNHP Deputy Director for Development and Administration.

Median Household Income by Borough in 2015 Dollars

Source: US Census

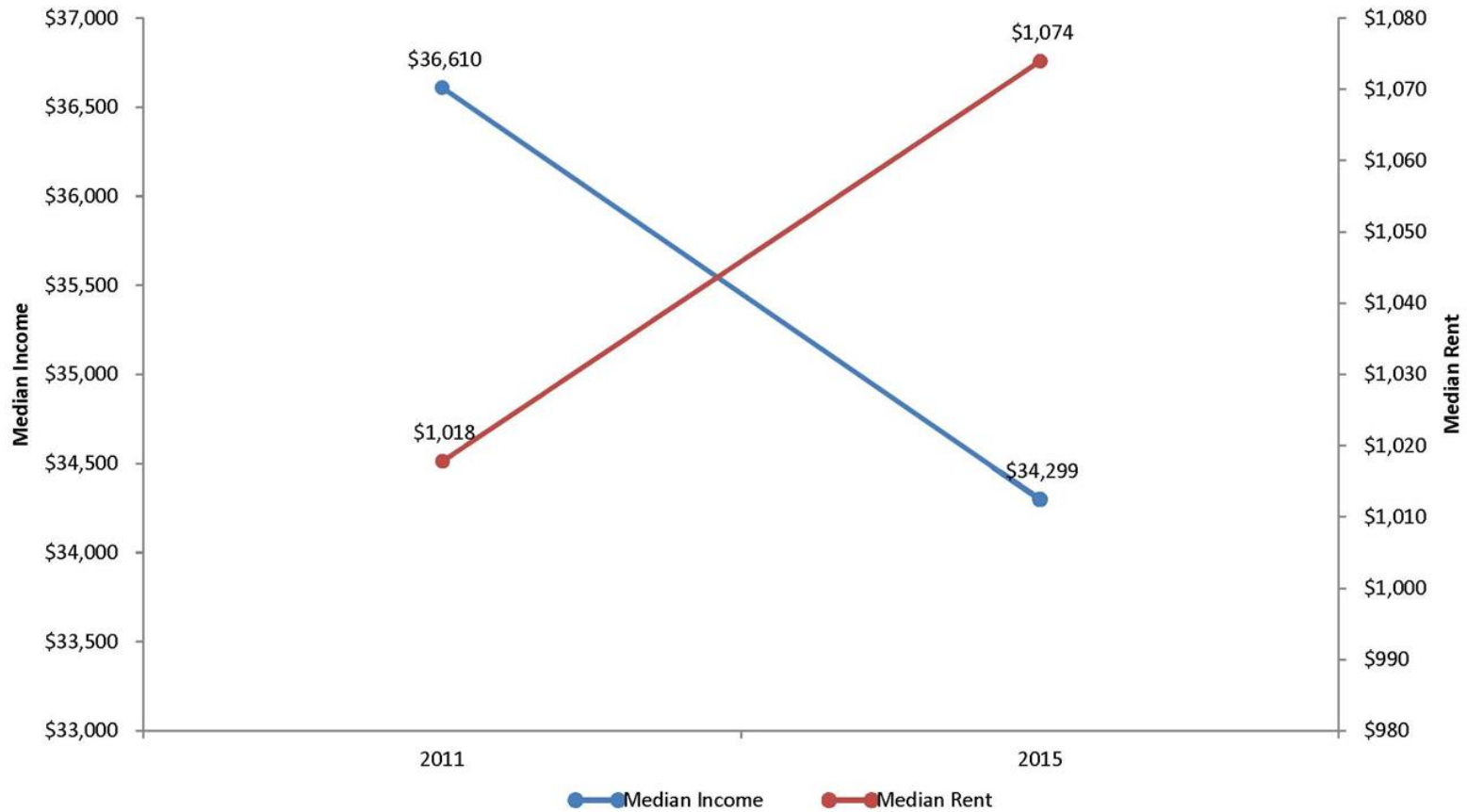


- **Slide 3 (*Median Household Income*)**

- The Bronx has had negative growth in median household income over the past twenty years; when adjusted for inflation incomes fell 20 percent from 1989 to 2015.
- The Borough saw a modest increase in 2014 and 2015 ending at just over \$35,000.
- When adjusted for inflation, incomes in the Bronx remain the lowest in the city. Still the lowest earning borough in NYC, the closest borough in terms of median income is Brooklyn with over 51,000. A 45% difference from the Bronx.

Change in Bronx Median Income and Median Rent, 2011 (adjusted to 2015 dollars) and 2015

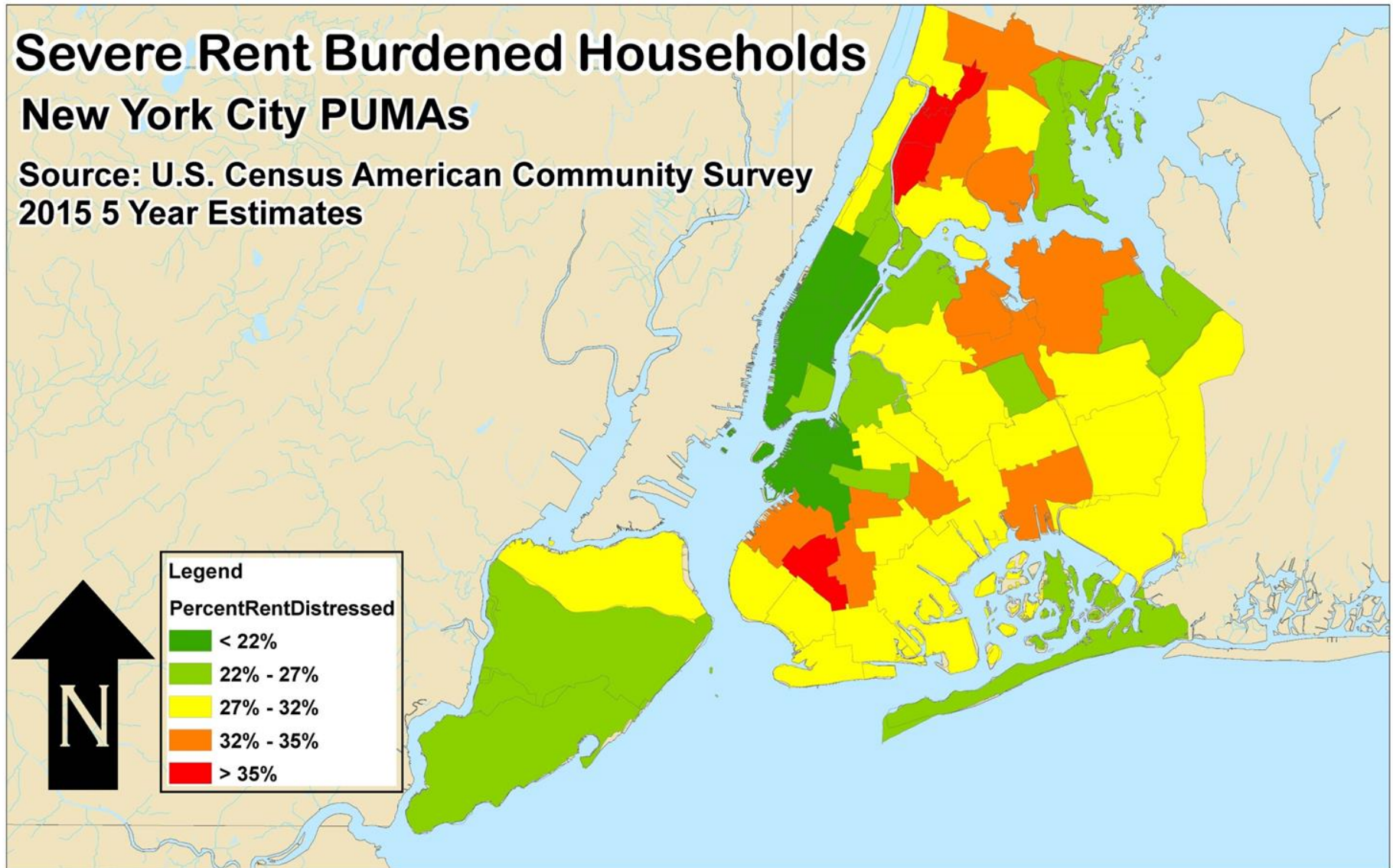
Source: U.S. Census Bureau, 2011-2015
American Community Survey 5-Year Estimates



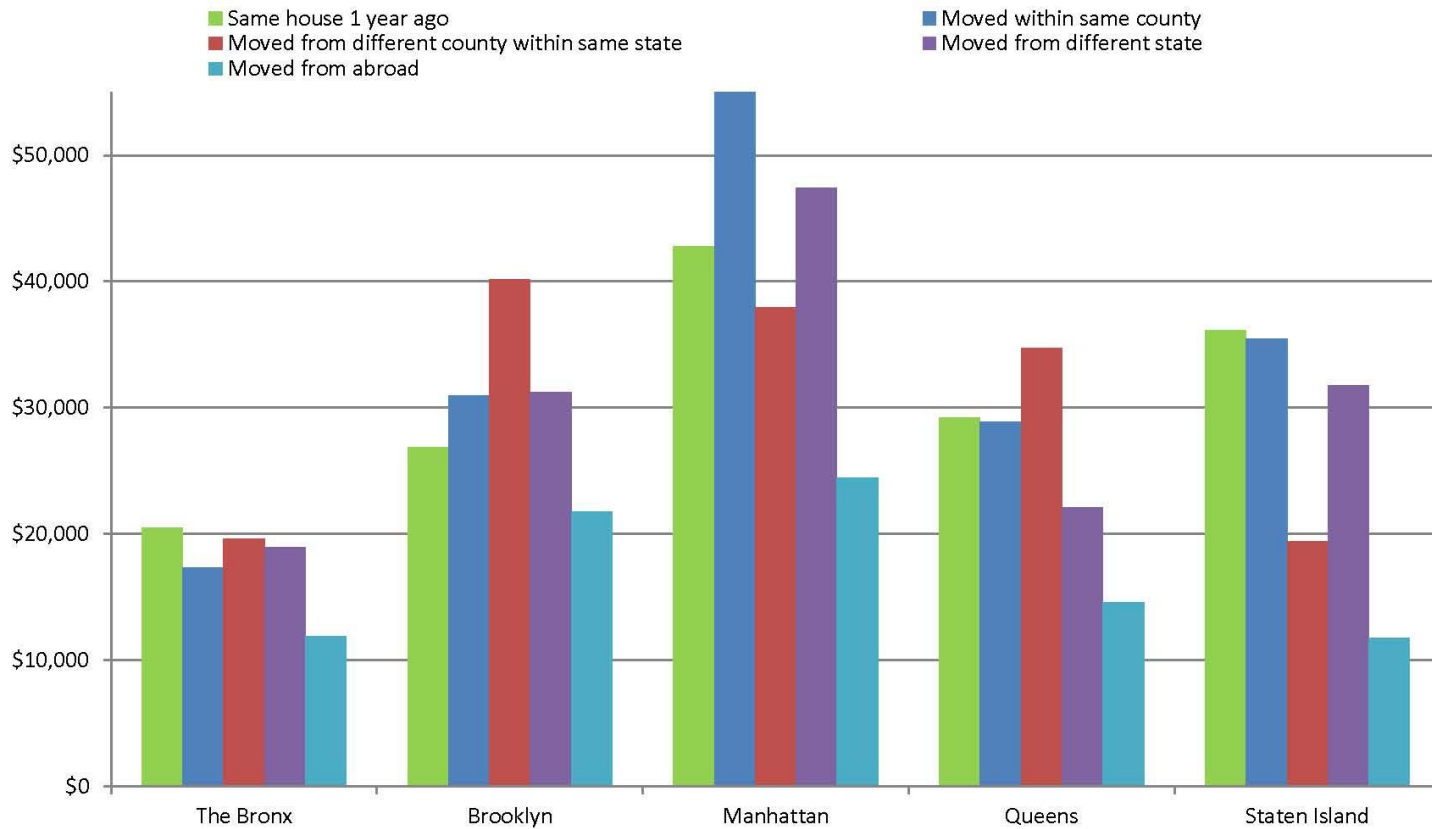
Severe Rent Burdened Households

New York City PUMAs

Source: U.S. Census American Community Survey
2015 5 Year Estimates



**Median Income in the Past 12 Months (in 2015 Dollars)
by Residence One Year Ago**
Source: U.S. Census 2015 ACS 1-Year Estimate



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- **Slide 4 (*Income vs. Rent*)**

- Over the past 5 years, the median income in the Bronx declined while the median rent continued to rise.
- In 2011, incomes dropped over 6 percent, inversely during this same period rents rose about 5.5 percent.
- Affordability is a challenge in the Borough like much of the city. However despite having the lowest asking rents in NYC it is the least affordable borough to the people it currently houses.

- **Slide 5 (*Severe Rent Burden*)**

- This affordability issues can be seen when looking at severe rent burden.
- 6 of the 10 geographic boundaries (PUMAs or Public Use Microdata Areas which closely line up with community districts in NYC) have over 32% or more households that are paying in excess of 50 percent of income toward housing cost.
- Over one third of all households in the Bronx are severely rent burdened (pay in excess of 50 percent of income toward rent). Coupled with downward trends in income, people in our borough are struggling to make ends meet and this gap has resulted in doubling up, eviction, and loss of housing.

- **Slide 6 (*Median Income by Residency*)**

- Over 30 percent of Bronx households live below the federal poverty line and the majority of new residents coming into the borough are making even less than our current residents.
- When current resident compared to incoming new residents, the Bronx and Staten Island are the only boroughs that have new people coming into the area that under-earn current residents in every category.
- This trend is indicative of a concentrated poverty in the Bronx and the people are from other parts of the city are possible being priced out of other boroughs and coming to the city's "last affordable borough."

NWBX provides much of New York City's affordable housing stock in the form of privately-owned, rent-stabilized multi-family properties

Community District 7 and 5 rank are the sixth and ninth densest neighborhoods in NYC.

In the 2000's the Bronx added more people (52,458) than any other NYC borough, an increase of 3.9% and closing in on the borough's peak population in 1970.

About one-third of neighborhood residents are foreign-born, with the largest group from the Dominican Republic. The largest concentration (40%) of the City's Dominican-born residents is now in the northwest Bronx.

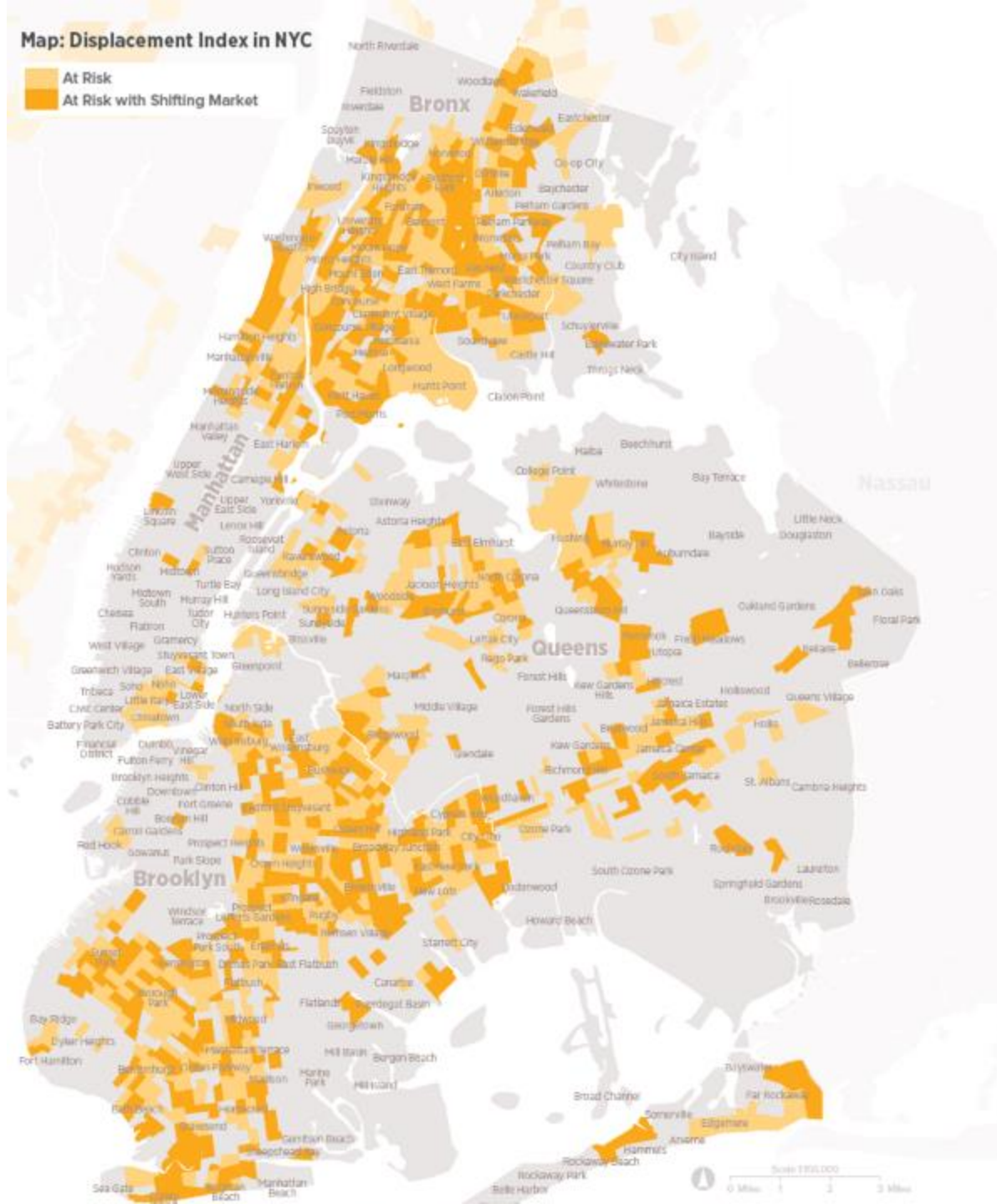
Other large and growing ethnic groups include those born in Mexico, Ghana and other parts of West Africa, and Bangladesh. Our neighborhoods are also majority Latino at 54% of the population, along with 22% Black, 16% White, and 4% Asian.

The percent of population that is foreign-born is rising faster in the Bronx than any other borough, up 4.9% since 2000.



Map: Displacement Index in NYC

At Risk
 At Risk with Shifting Market



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- **Slide 7**

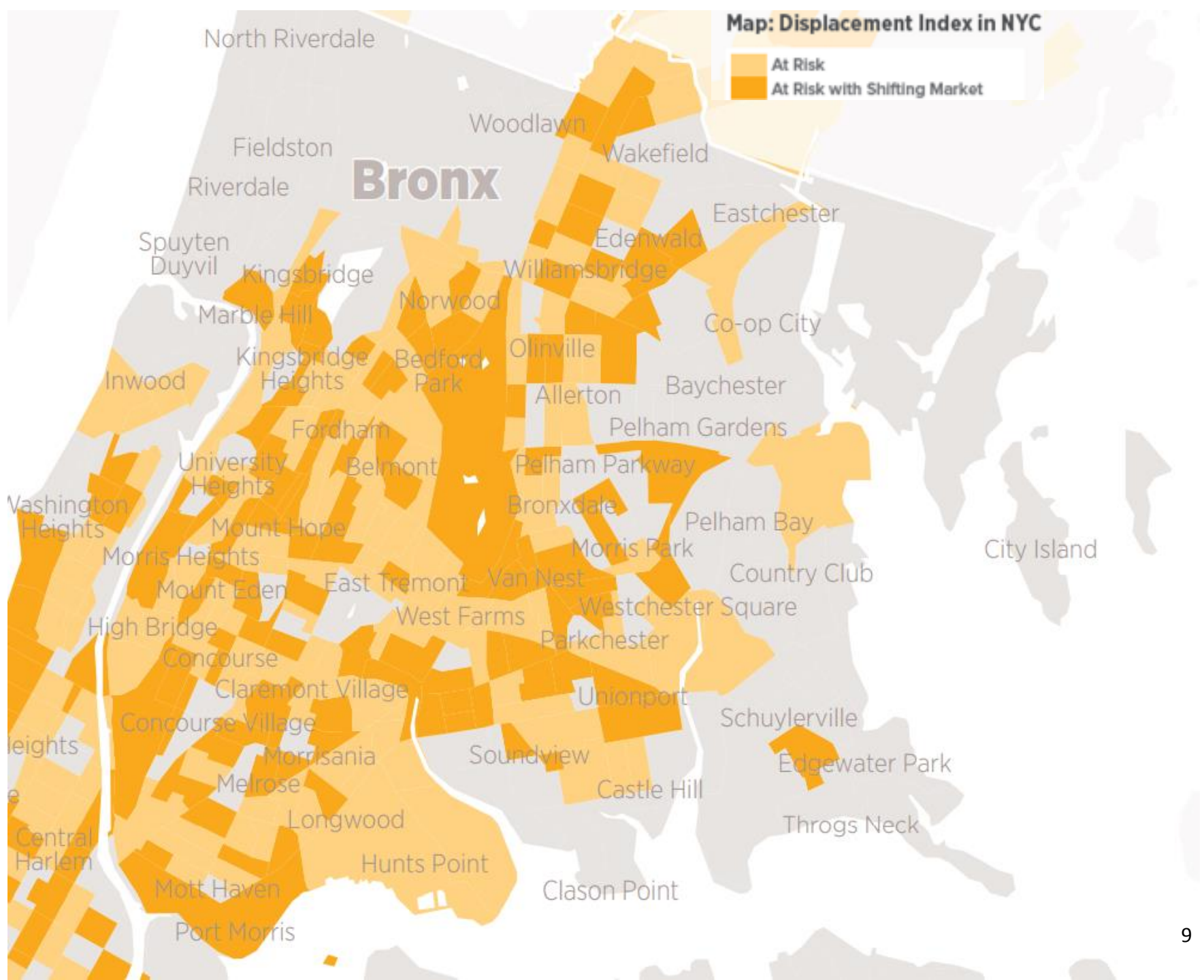
Other Information about the Northwest Bronx:

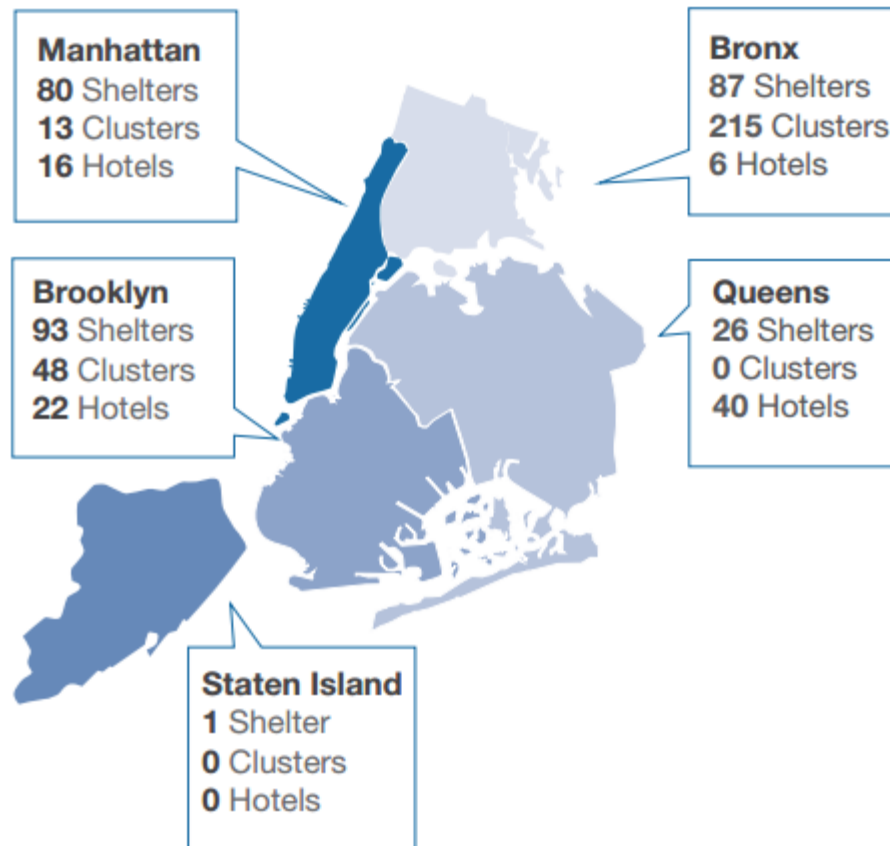
- NWBX provides much of New York City's affordable housing stock in the form of privately-owned, rent-stabilized multi-family properties.
- In the 2000's the Bronx added more people (52,458) than any other NYC borough.
- NWBX neighborhoods are majority Latino at 54% of the population, along with 22% Black, 16% White, and 4% Asian. About one-third of neighborhood residents are foreign-born, with the largest group from the Dominican Republic and a growing number from Mexico, Bangladesh and Ghana.

- **Slide 8**

- This NYC map was included in the March 2017 Regional Plan Association report called, Pushed Out, Displacement in an Unaffordable Region. While this information supports the income charts that Vanessa shared – it hints at a possible growth in income for new Bronx households that the lagging census data and its sample updates may not catch. Everything in yellow, both dark and light is census tracts where the households are at risk of displacement.
- In contrast to the other boroughs that saw a loss of low income residents and a growth in residents earning more than \$100,000, the Bronx saw growth almost exclusively from people making less than \$50,000. The Bronx has, by far, the highest proportion of vulnerable tracts (low-income renters) of any county in the region, with 71% of the borough being composed of tracts at risk for displacement.
- The darker yellow on the map are in census tracts where the addition of high-end housing is at the expense of more affordable housing. High end is defined as rents greater than \$2000 a month or homes valued at over \$500K.

Map: Displacement Index in NYC



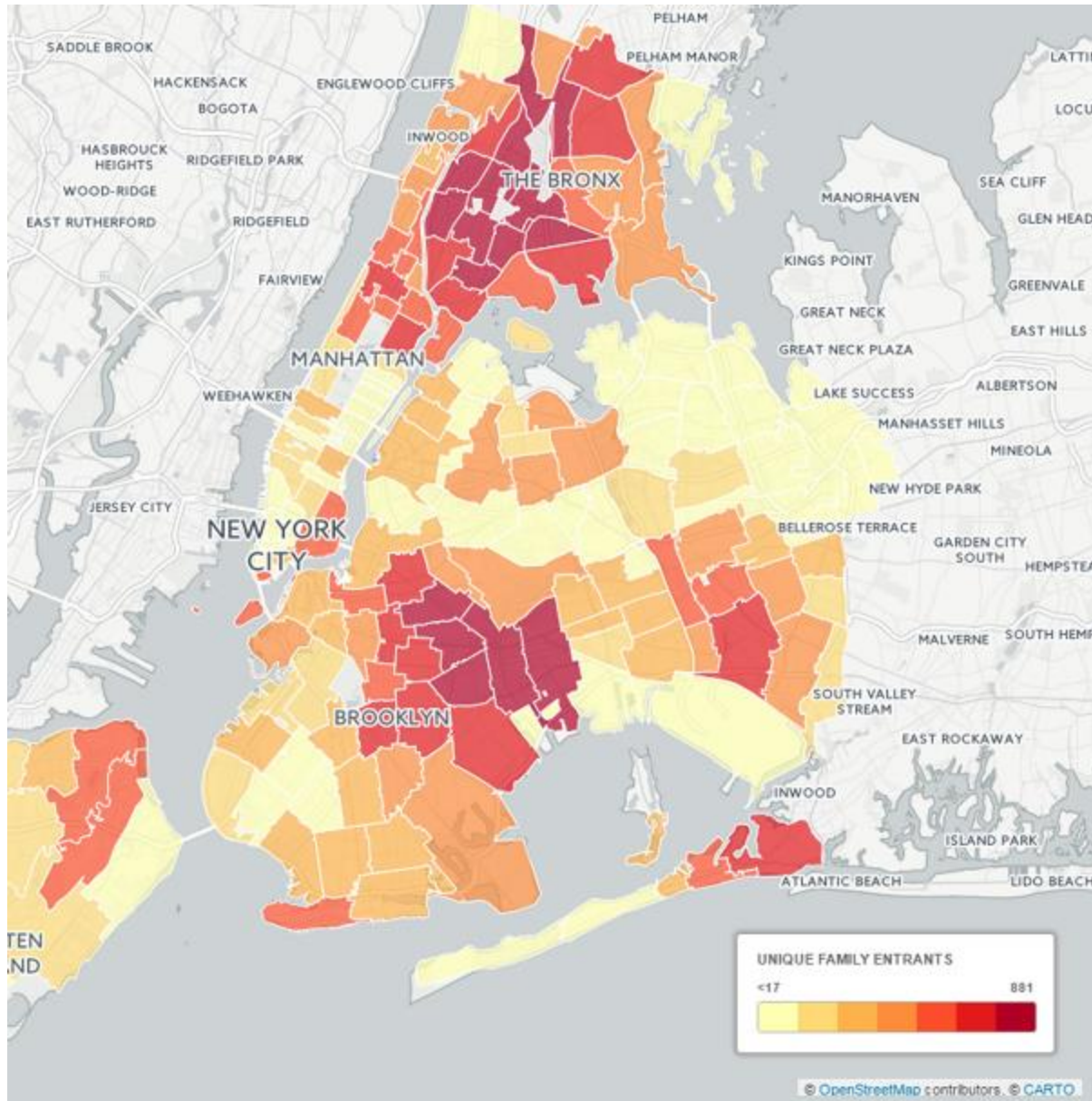


Number of Family Units, Number of Beds for Single Homeless Individuals, DHS Reported Totals and UNHP estimates of #Number of Sheltered People by Borough Source: (DHS Scorecard January 2017)

Apartments/Units	Bronx	Brooklyn	Manhattan	Queens	Staten Island	Grand Total
*Family Apartment Units	6,262	3,980	3,110	2,977	46	16,375
Individual Beds	2,292	5,337	5,172	2,411	30	15,242
DHS Scorecard Total	8,554	9,317	8,282	5,388	76	31,617
**Estimated Sheltered People	19,074	16,003	13,507	10,389	153	59,127

* Includes children, their adult parents and adult families in apartment units

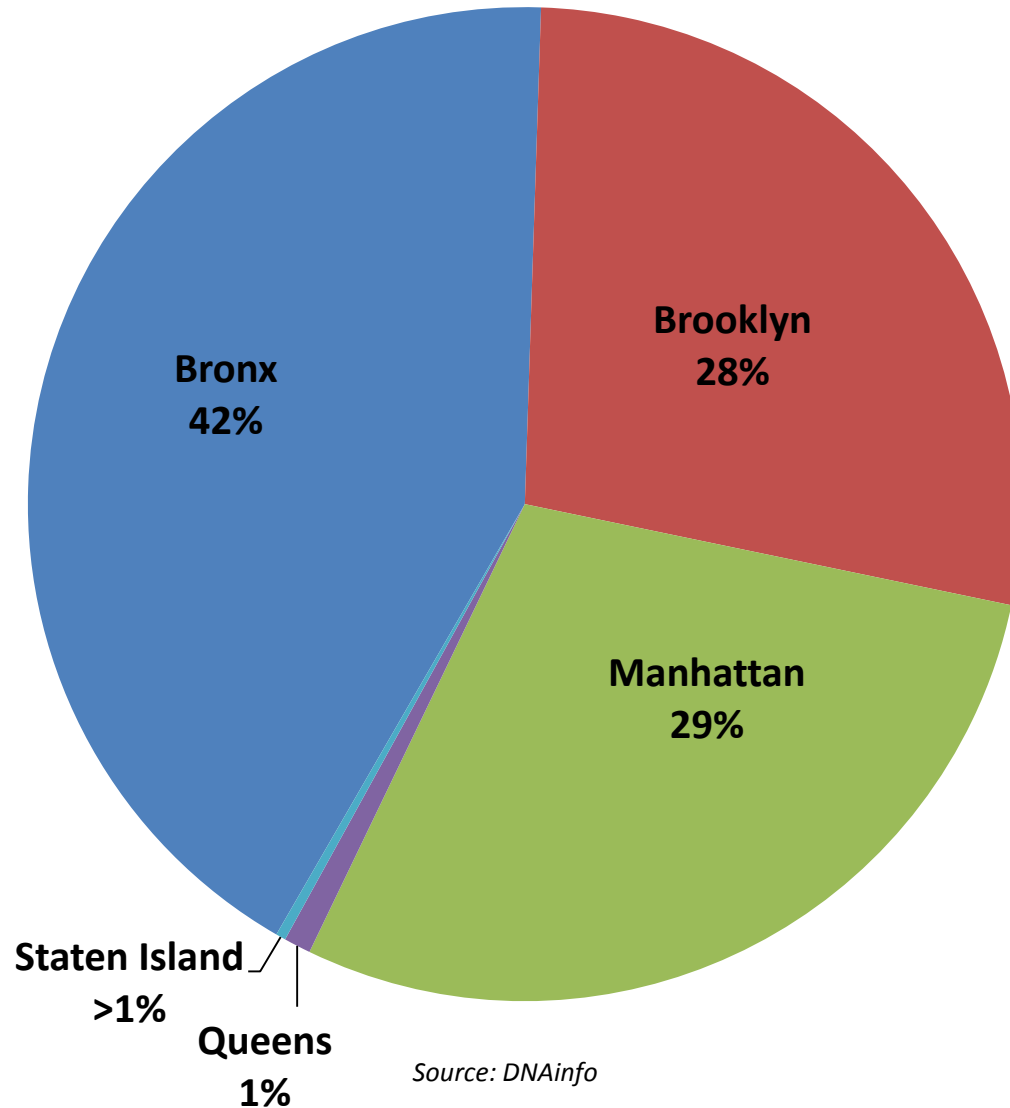
** Estimate multiplies Family Apartment Units by NYC household average of 2.68 and adds Individual Bed count



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- **Slide 9**
 - This slide shows a closer look at Bronx neighborhoods— and seems to confirm what we have been seeing and hearing about some Bronx locations - lower cost housing is being lost to higher cost housing in these dark yellow areas of Mott Haven, Kingsbridge, and Bedford Park.
- **Slide 10 and 11 (*Homeless Housing, Units and People*)**
 - This chart taken from the Mayor's *Turning the Tide* report shows homeless shelter distribution by borough. While Queens has the most hotels and Brooklyn the most shelters - The Bronx has both a high number of standalone shelters and by far the highest number of cluster sites. Cluster sites use privately owned apartment buildings to temporarily house homeless families. There are over 2,500 units in the 215 cluster sites shown in the graphic and each unit shelters a family. 47% of shelter facilities are located in the Bronx, 25% in Brooklyn, 17% in Manhattan, 10% in Queens and 1% in Staten Island.
 - **(Slide 11)** We took a data centered approach to crafting these pieces. We found that it was difficult to make finite conclusions or certainty because of the lack of data. We attempted to calculate the capacity of Homeless using public data from DHS using the average NYC household averages. / Conflation of data points.
- **Slide 12**
 - This Crain's map captures the zip codes where NY homeless families and individuals lived before entering the shelter system. The Mayor is proposing to create 90 new shelters and to shelter people in their "home" neighborhoods. An implication of this policy will be that low-income neighborhoods will receive far more shelters than other, wealthier neighborhoods. In the 5 zip codes where the bulk of our work takes place there were over 2,700 entrants into the shelter system. In contrast to the Mayor's "home" policy, Brad Lander and the City Council have proposed new recommendations, known as fair share, to ensure equitable siting of municipal facilities.

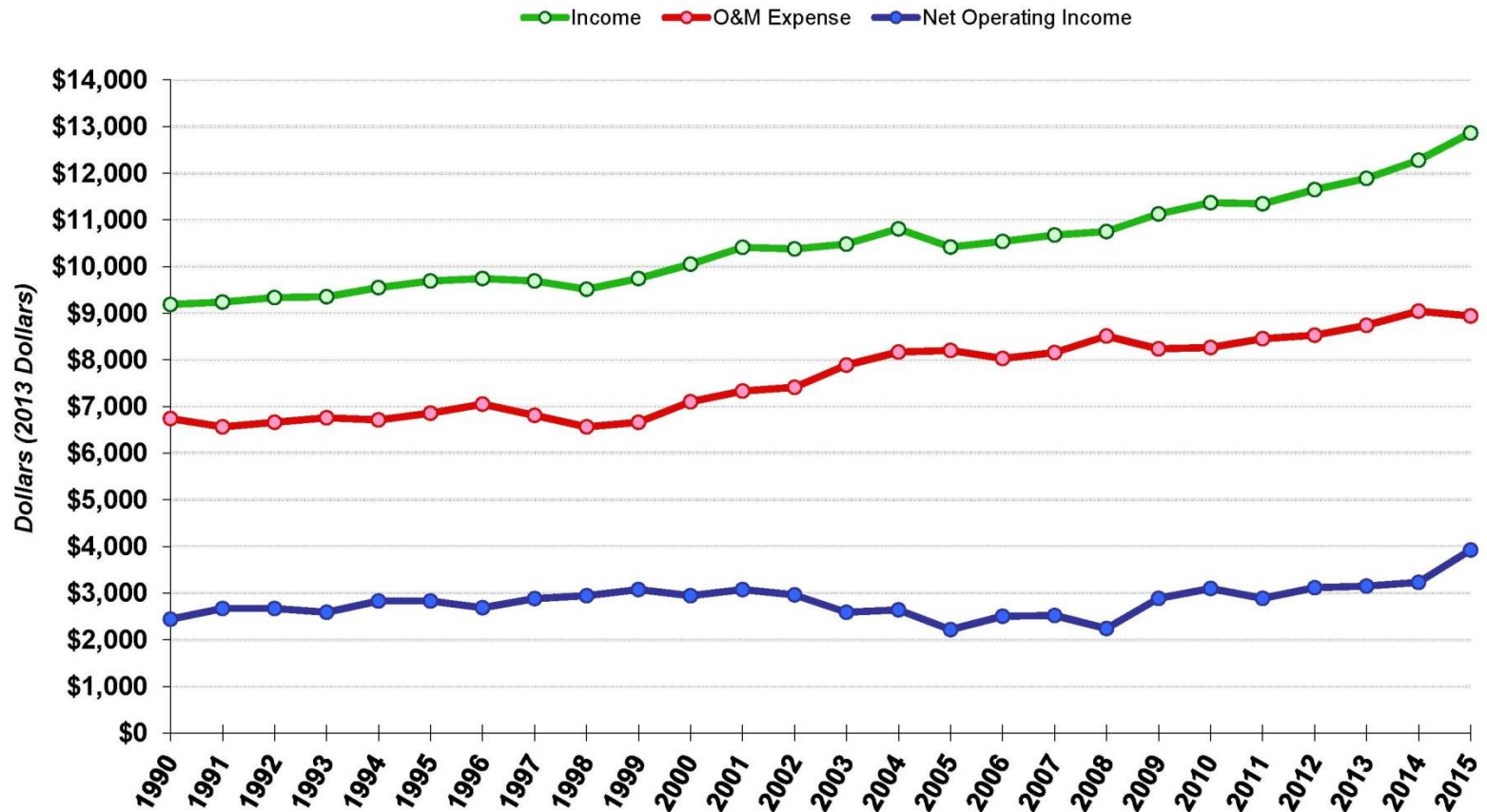
Supportive Housing Built Between 2005 - 2014



Source: DNAinfo

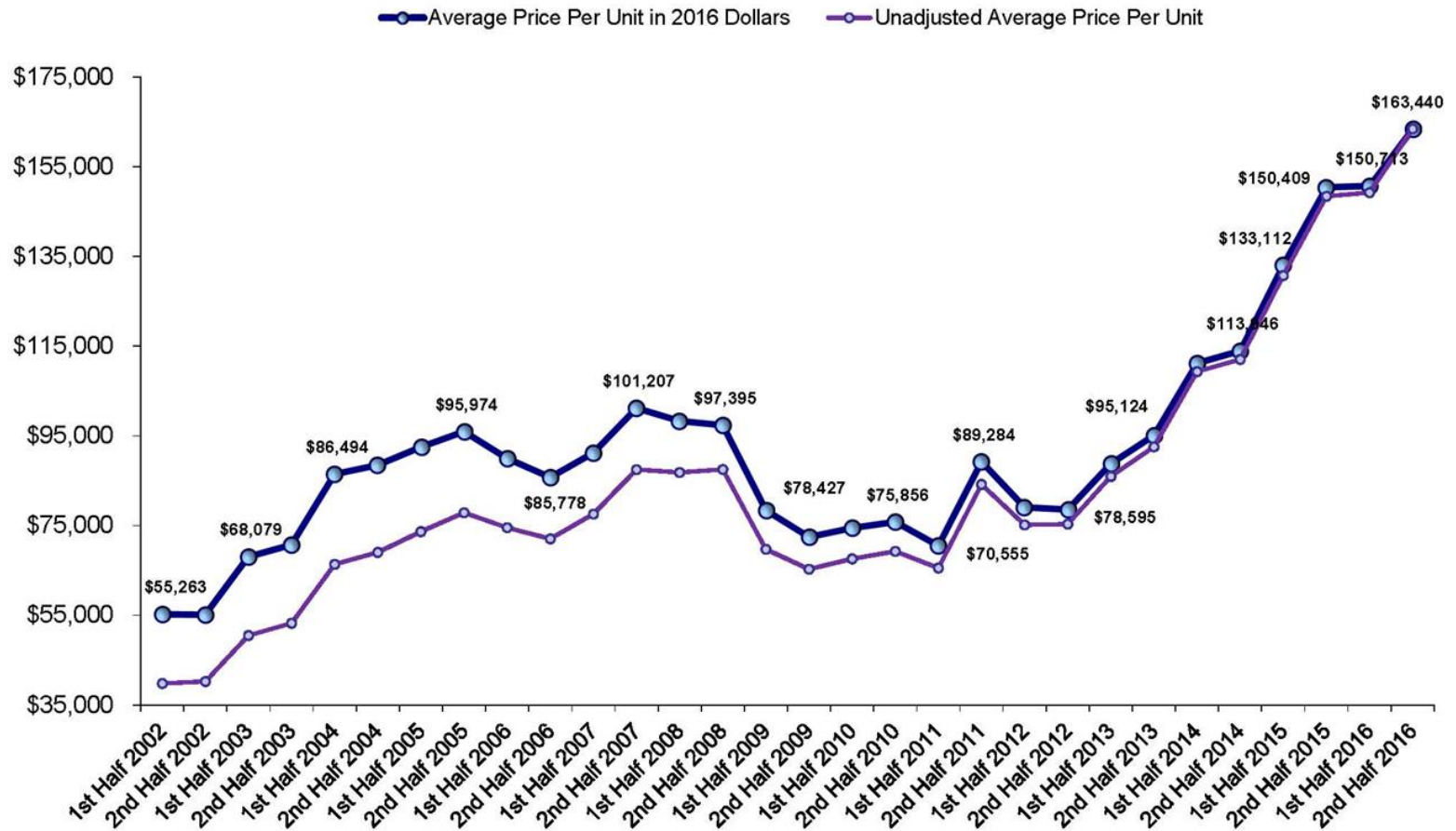
Average Annual Income and Expense per Unit for Bronx Rent Stabilized Properties, 1990-2015 (2015 Dollars)

Source: NYC Rent Guidelines Board Income and Expense Studies, 1990-2017



Average Price Per Unit of Bronx Multifamily Residential Properties, Bi-Annually 2002-2016

Sources: FARES Win2Data (2002-2007), FARES/CoreLogic RealQuest (2007-2012) and NYCDOF Rolling Property Sales (2013-16)



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- **Slide 13 (*Supportive Housing Boom*)**

- In addition to sheltering the most people and being home to a significant number of people who enter the shelter system, the city has added more supportive housing in the Bronx over the past decade than in other boroughs, according to data from the Department of Housing Preservation and Development.
- New York City has created about 2,500 supportive housing units in the Bronx since 2005. While the borough doesn't have the most, it certainly has the fastest growth rate and more.

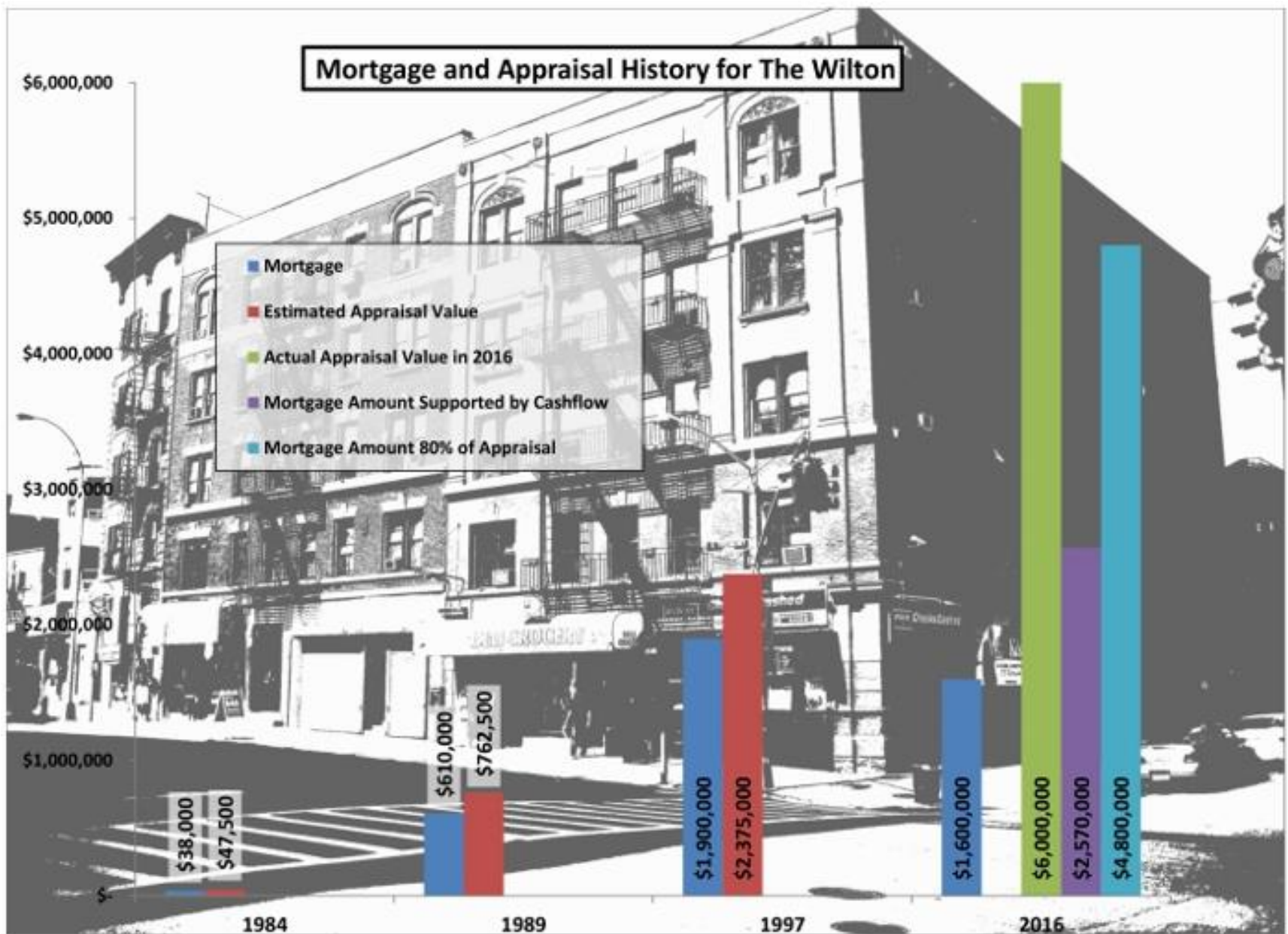
- **Slide 14**

- **Operating increases**

- Residents are fearful of being displaced; this is reinforced by pricing trends.
- New operating income has remained relatively flat over the years, leaving us to question the rise in multifamily sales values.

- **Slide 15 (*Biannual pricing, volume and by neighborhood*)**

- 2016 ended with an average of \$163,000 per unit.
- This trend is concerning considering just 3 years ago in the second half of 2013, we averaged less than 100,000 per unit. A 42% rise in average price per dwelling unit.
- Sharp increase in multifamily sales prices in 2016. In the second half of 2016 the purchase price per unit rose to \$153,000 per dwelling unit. Meanwhile, the most recently available net income data in buildings increased very modestly.



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- **Slide 16**

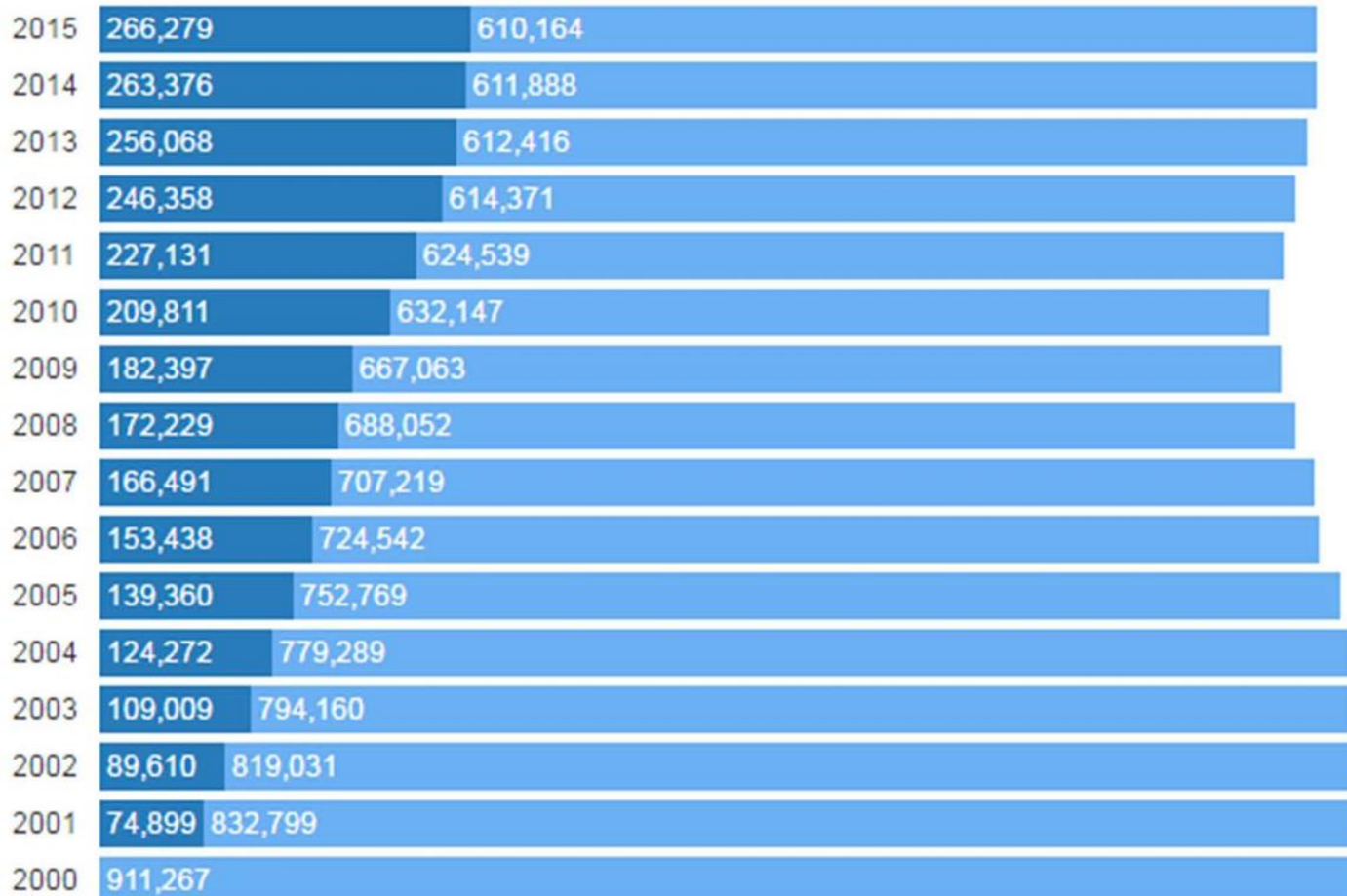
Appraisals also play a critical role in supporting rising sales prices by primarily focusing on comparable sales and not the net income or the condition of the property. UNHP offers an example of two buildings on the corner of Tremont and Anthony Avenues, known as the Wilton and their mortgage and building appraisal history to highlight this point. In 1989, the owners of The Wilton, like many other owners in the Bronx, sought and obtained a generous refinancing package with Freddie Mac; they refinanced their \$38,000 mortgage with Freddie Mac for \$610,000. If we estimated that the \$610,000 mortgage was 80% of appraised value then the building at that time was appraised for \$ 763,000. The building quickly ran into financial trouble and moved towards foreclosure. When UNHP inspected The Wilton in 1991, it found a building in significant physical distress: a broken-down boiler, no heat or hot water, lead paint on the walls of every apartment, and significant structural damage. Clearly the appraised value did not take into account the condition of the property nor was the refinance used to improve the building. Working with UNHP, and thanks to a NWBCCC organizing campaign, the tenants were able to purchase the property in 1997. The new mortgage totaled approximately \$1.9 million or roughly \$60,000 per unit. The appraisal amount of \$2 million included the impact of the building renovations as the new mortgage was being reinvested into the building.

In 2016, UNHP sought to refinance the property again to address expiring tax credits and obtain money to do additional work in the building. To our surprise the property was appraised for \$6 million—a little less than \$200,000 per dwelling unit. Based on traditional lending underwriting, a mortgage should not exceed 80% of the appraised value of a property. This would suggest that these buildings should be able to handle \$4.8 million in debt. The building could not support that debt burden and maintain good services and retain the current tenants. Based on cash flow the owner and management of The Wilton felt they could support \$2.6 million in debt, but decided to only mortgage \$1.6 million in order to cover the scope of work and refinance the expiring debt. UNHP's experience in this example confirms our suspicion that appraisals rely primarily on comparable sales and not on the condition of the property or the income it generates; it also questions the soundness of lending at 80% of appraised value.

Preferential Rents Become More Common Every Year

In 2000, New York State had 62 preferential rent units. Fifteen years later, it had 266,279. More than 95 percent of all rent-stabilized units in the state are in New York City.

■ Preferential Rent Units ■ All Other Rent-Stabilized Units



Source: Propublica. <https://www.propublica.org/article/new-york-landlords-exploit-loop-hole-to-hike-rents-despite-freeze>

Bronx Sample of Set-Up Sheet

The Difference Between Legal and Preferential Rent

Bronx Neighborhood	Preferential Rent Apartments	Total Apartments	Average Preferential Rent Discount	Potential % Increase
University Heights	17	45	\$ 523.35	14%
Kingsbridge Bldg 1	20	55	\$ 199.75	6%
Kingsbridge Bldg 2	11	27	\$ 807.18	23%
Kingsbridge Bldg 3	14	55	\$ 434.79	10%
Kingsbridge Bldg 4	10	36	\$ 682.90	13%
Kingsbridge Bldg 5	14	36	\$ 750.50	19%
Morrisania	10	12	\$ 722.10	30%
Mt. Hope	16	35	\$ 541.88	18%
Fordham	3	11	\$ 340.00	6%
Fordham-Bedford	16	30	\$ 433.69	12%
Kingsbridge Bldg 6	63	91	\$ 379.21	18%
University Heights	7	23	\$ 657.00	13%
University Heights	19	35	\$ 700.84	24%
Bedford Park	19	27	\$ 626.32	27%
Melrose	6	10	\$ 422.17	12%
Woodlawn	10	20	\$ 414.20	16%
Crotona	8	30	\$ 301.25	11%
Crotona	16	48	\$ 502.25	12%
	279	626	\$ 524.41	16%

Sample One Bedroom Preferential Rate Percent Increase Compared to The Rent Guidelines Board Rent Rate Percent Increase (2013-2017)



- “DHCR does not attest to the truthfulness of the owner’s statements or the legality of the rents reported in this document.”

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- **Slide 17**

- UNHP also thinks that the rise in the use of preferential rents and the upside potential it may indicate in rental income is also contributing to speculative and rising sales values. Jim began noticing an increasing number of multifamily building sales sheets listing both the preferential rents and legal rents. At the same time our friends at West Bronx Housing, shared their work and concerns on this issue and ProPublica released a comprehensive story that included this chart with the shocking rise in use of preferential rents. Prior to 2003, a preferential rent, defined as a negotiated rent or a rent that is less than the legal rent, was given to tenants by landlords that wanted to keep a long-time tenant who could no longer afford the legal rent. The preferential rent remained in place until the tenant left the unit. In 2003, New York State passed a renewal of the rent laws with a small, but dramatic change to preferential rents. The change allowed an owner to increase the rent from a preferential rate to the maximum legal rate (or any rate in between) upon lease renewal of the existing tenant. The change in the law markedly shifted the balance of risk and benefit to favor the landlord.

- **Slide 18 (*Set up Sheets*)**

- Multi prong issue of Legitimacy of legal rents, instability for the tenant, and the disincentive to organize for tenants with preferential rents.
- Bronx multifamily sale set-up sheets are sharing both the preferential rents in the property and the legal maximum rents.
- The chart shares data from set-up sheets in different northwest Bronx neighborhoods.
- In our sample, more than 45% of units had preferential rents and the average difference between the preferential rent and the higher legal rent was \$524 per month.

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- **Slide 19 (*Preferential Rents*)**

- UNHP has been working with a tenant who receives preferential rent for her 1 BR Bronx apartments in the Fordham-Bedford neighborhood. She came to our offices because she could not understand why she was getting such large increases when the legislative increase was so small.
- This graphic shows the percentage increase in her preferential rent each year and compares it to the Rent Guidelines Board (RGB) allowable increases on legal rents.
- The significant yearly increases are affecting the ability of this tenant to remain in the unit. The graph also illustrates that while RGB increases have been very low, tenants with preferential rents can still experience large rental increases.
- In 2017, the RGB legislated a 0% increase for a one year lease, and the tenant's landlord is proposing a 25.54% in her preferential rent.
- Rent stabilization offers tenants two major protections: it ensures that increases in rent are regulated and tenants have the right to renew their rental leases. Today, tenants in rent-regulated units under a preferential rent lease have been stripped of a significant part of that protection.

- **Slide 20**

- This is the disclaimer that comes with a tenant's rent history if requested from DHCR. There is real cause for concern that the legal rents may in fact not be correct. In a review of preferential rents, the DHCR reported that in a sample of buildings, 55 percent of cases where landlords are charging the preferential rent, they filed "legal rents" that were unsupported. Tenants can file an overcharge complaint, however, the process is a lengthy one; and in the interim, the landlord could cancel the preferential rent at lease renewal and start charging the legal rent (which could be substantially higher) while the case is being reviewed.
- The possibility that the legal rent may be inaccurate should be a concern to lenders and investors. A finding by the State of an illegal rent can bring rent reductions and damage awards to tenants, significantly reducing the cash flow in the building.

Sample Supportive Housing Planned and in Construction 2015-2017



In construction Marion Avenue 100 units
Grand Concourse and Bedford Park 76 units
Hull Avenue 69 units
Villa Avenue 56 units
In Construction Jerome Avenue 40
Parkside Place 58
In construction Webster Avenue 41
Planned Minerva & Jerome 120 units
Total # of supportive units in sample = 560

New Development Morris Avenue



- Studio \$1,850
 - 1 BR \$2,025
 - 2BR \$2,395
-
- \$35,540 Median HH Income Board 7
 - \$1,777 Median rent recent movers CB 7

Bedford Park CB 7

Demolition of homes, Drive toward big development on small blocks with homes and multifamily properties



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- **Slide 21**

- In addition to the growth of supportive housing during the time period VaNessa mentioned, UNHP's sample in Bronx Community board 7 shows another 9 developments with 560 units of supportive housing planned, in construction or developed since 2014. While supportive housing provides the best option for homeless and other needy households, with support and on-site services – it is also plays a role in the concentration of poverty in the Bronx. The economics of the program favors the Bronx right now as it has the lowest land costs. UNHP would like to see more funding for the program to spread supportive around in NYC and a greater level of community responsiveness so that Bronx families with members in need can access the housing.

- **Slide 22**

- At the same time housing for very low income people, such as the supportive housing is being built, there has also been building that will make units available to people with significantly higher incomes than the people who live here now. The Morris Avenue building is affordable to moderate-income families and individuals earning between 90 percent and 120 percent of AMI; about \$85,900 for a family of four or \$76,400 for a household of two.

- **Slide 23**

- At the heart of Community Board 7 is Bedford Park – a stable mixed density neighborhood with a mix of homes, small buildings and 7 story apartment buildings – it is also the hub of widespread demolition of small homes and buildings, construction fences, upzoned new developments and many unknowns behind the green privacy fences.

Webster Avenue Development



Serviam Campus

Fordham Bedford Housing Corporation & The Ursuline Community

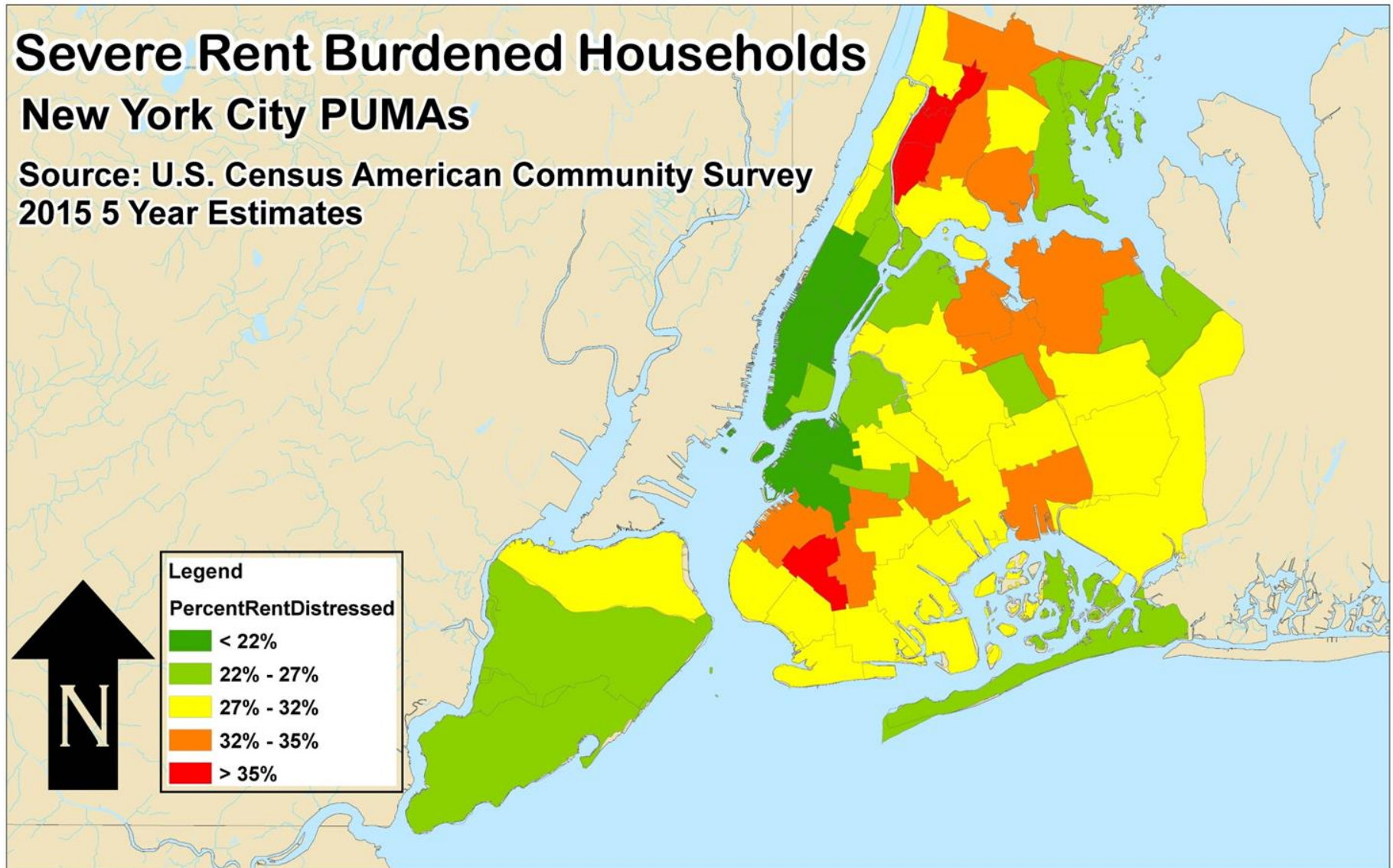


- 15 and 16: **Serviam Gardens and Towers**, opened their doors in 2009 and 2010 affordable housing for 243 senior households.
- 17: **Serviam Heights** in-construction on Bainbridge Avenue. Includes a renovation of the former Ursuline Convent together with a new building which will, combined, provide an additional 197 units of affordable housing for low income seniors. The Ursuline Chapel will be converted to provide a Community Life Center for all of the seniors living in the Serviam buildings.
- 13: **The Bronxview at Serviam** is planned for the Marion Avenue. 114 new affordable apartments for low and moderate income families.

Severe Rent Burdened Households

New York City PUMAs

Source: U.S. Census American Community Survey
2015 5 Year Estimates



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- **Slide 24**

- Finally the rezoning of Webster Avenue for increased residential use has spurred a significant amount of development of a variety of types, supportive, low, middle, moderate income affordable housing as well as market rate.
- Thousands of units are being built in CB 7 alone and an equal amount of households will become part of our community. One of the themes of our blog series is the positive role that the community has played and can play in all aspects of development – clearly more coordination, planning and community involvement is needed at this time to ensure the rapid development of the Bronx is informed by and represents the interests of the communities in which it is occurring.

- **Slide 25**

- FBHC, as a community based developer for over 35 years, has a different relationship with the community than private developers or nonprofits whose mission focuses on developing a certain type of housing. This slide is a rendering of the Serviam campus and you are sitting inside #15. The long-time community relationship between Fordham Bedford Housing Corporation (FBHC) and the Ursuline Sisters has been instrumental in the construction and planned construction of five affordable housing developments which primarily benefit low-income seniors and serve the mission of both organizations, the seniors who live here and the neighborhood.

- **Slide 26**

- Another theme that came up in the blog series was Keep the Homeless at Home and the need to insure that in a time of rising homelessness, escalating rents, stagnant incomes and increasing sales values – low income tenants represented in the map can remain housed. The Crain's map displayed earlier, shows that once low-income tenants in our community lose their housing, they become homeless. And this map shown earlier by Vanessa shows that over a 1/3 of the households living in these orange and red areas are paying more than 50% of their incomes on rent – what happens with development, the transition of cluster sites, the

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creation of new shelters, the enforcement of rent regulations and the destabilizing forces of speculation will affect these northwest Bronx residents first.

- **Slide 27**

- What happens on a federal level will also impact the Bronx first and most deeply, including cuts and changes to section 8.

- **Slides 28-30**

Recommendations: These themes aren't unique to the Bronx, they are occurring throughout the city and the nation; they are especially acute in the Bronx. We've put forward a set of recommendations that are sensible but possibly difficult to implement.

We'd like to highlight four points from the recommendations and our blog series:

There are so many reasons tenants in deteriorated buildings may not report complaints to 311, including immigration status, language and cultural barriers, renting of rooms, doubling up and fear of losing your preferential rent – proactive code enforcement in buildings identified as distressed is needed.

Enforcement by DHCR of existing rent regulations, in a housing climate of displacement, record NYC homelessness and rising sales values is essential to protect low-income tenants from homelessness.

The unprecedented amount of development that is occurring within walking distance to this forum is shocking. More alarming is the lack of real community involvement in its planning in a community where previously all development was community-led and driven. Community leaders, residents and community based organizations are needed to bring on-the-ground experience and perspective to decisions that will have major effects on their own lives and the community they serve.

Collaboration and transparency are integral for the city to achieve its goals and for communities and neighborhoods to thrive. Furnishing more comprehensive, accessible and accurate datasets from city and state agencies for analysis is important for issues to be accurately assessed and solutions thoughtfully implemented.

Borough	Housing Choice Vouchers (2014)
Bronx	49,687
Brooklyn	39,477
Queens	10,825
Manhattan	19,588
Staten Island	2,741
NYC	122,318

The Bronx held 41% of all Section 8 vouchers in NYC

If you consider the observations and proposals made in Views from the Northwest Bronx, it seems the answers are fairly straightforward:

- Tougher code enforcement, with less reliance on tenant complaints to identify violations in problem buildings
- Aggressive enforcement of rent laws to ensure that what owners are calling legal rents are in fact legal
- Legislative change to protect tenants against sudden rent increases in preferential rent situations
- Consistent, reliable and sufficient rental subsidies to keep vulnerable low-income families and individuals housed
- Open and inclusive communication with communities about housing and development plans in their communities
- Local planning goals and neighborhood well-being should be considered for new development, not just State or Citywide outcomes

- Solicitation of community development organizations in community development projects in neighborhoods
- Improved lending practices to ensure speculative real estate practices are not being used to justify otherwise unsupported prices of buildings through appraisals and preferential rent levels
- Sufficient funds allocated to programs to allow for placement of different types of housing in different neighborhoods (i.e. supportive housing should be able to be placed in areas other than the Bronx)
- Ensure cluster site buildings are being restored to rent stabilization with fair rents
- Furnish more comprehensive, accessible and accurate datasets from city and state agencies for analysis

“The Bronx is Brooklyn ten years ago.”

Whether this remark—heard at a recent UNHP meeting with lenders—is deemed a threat, good news, or a ridiculous prediction depends on your perspective.

Instead of making the Bronx ***Brooklyn***, let's make the Bronx ***the Bronx***, - with decent wages for its working families and stable affordable rents.