University Neighborhood Housing Program

2009 Affordable Housing Forum

Envisioning the Future of the Red Zone

What the negative housing, social and economic indicators mean to the last bastion of affordable housing in New York City

Tuesday, June 9th, 2009

8:30—11:00 AM

Fordham University's Rose Hill Campus, The Bronx

Faculty Lounge, McGinley Center

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Introduction

In her book, *South Bronx Rising*, Jill Jonnes reports that Roger Starr, administrator of the City's housing department, suggested in 1976 that "the City should 'accelerate the drainage' of the worst parts of the South Bronx by what he called 'planned shrinkage', or the deliberate emptying of largely destroyed neighborhoods. Starr said the City, deep in the throes of a financial crunch, should consider closing subway stations, police and firehouses, and hospitals and schools as a means of saving money and consolidating services."[1]

While the policy of "planned shrinkage" was never adopted, a city policy of neglect combined with bank and insurance red-lining led to the devastation of many blocks around the City of New York and specifically in neighborhoods of the south Bronx. A massive, grass roots community organizing effort arose around the devastation and laid the groundwork for the reclamation and preservation of the neighborhoods of the Bronx. This community organizing effort inspired non-profit community development organizations, for-profit realtors, banks, insurers, and local, state and federal government to work together to bring millions of dollars into the Bronx. The abandonment that devastated many communities in the south Bronx was stopped in many adjacent neighborhoods in the central and west Bronx.

Much of the multifamily housing in the west Bronx was renovated with a combination of public and private funds. To further incentivize the rehabilitation, the City made federal Section 8 rental subsidies available to income–eligible tenants. These community development and preservation activities eventually led to this point in time where these same neighborhoods provide much of the City's affordable housing in the form of privately owned, rent stabilized properties with relatively low rents.

While maintaining affordability is good news, there are a number of other statistical indicators for the same geographic area that demonstrate signs of distress. The frequency with which our neighborhoods[2] color red on maps indicating various forms of housing, social and economic distress gave us the idea for this report, *Envisioning the Future of the Red Zone*, where we will address this convergence of negative indicators and offer a framework for discussing what it means for these neighborhoods going forward.

It is appropriate that our forum takes place during the 100th anniversary year of the Grand Concourse, as its construction (and the later addition of the subway lines) are what laid

1 Jonnes, Jill. *South Bronx Rising*. p. 298

2 Primarily Bronx Community Boards 3, 4, 5, 6, and 7, also referred to as the West Bronx Corridor at times. Bronx Community Boards 1 and 2 also rank high on many of these indicators, but are excluded from the generalizations in this report due to a different housing stock and neighborhood history.

the foundation for this part of the Bronx to become the densely populated corridor it is today.[3] Additionally, the work of community organizers, tenant leaders and their public and private sector partners helped save most of the grand old buildings from the destruction that decimated other parts of the south Bronx (much of which was rebuilt with low density housing). Nearly a decade into the 21st Century we find that the three densest community districts outside of Manhattan are at the core of these west Bronx neighborhoods ***(see figure 1.1)***. With more than 75,000 people per square mile, Bronx Community Boards 7 and 4 rank sixth and seventh (respectively) in the City, while Board 5 ranks 9th.

For many years now, University Neighborhood Housing Program has held these affordable housing forums as a way of highlighting issues of concern for the neighborhoods of the Bronx. We pride ourselves on developing research and hosting discussions that are meaningful about these issues, all from a community-based perspective. This year we felt it was important to focus attention on the future of the neighborhoods that are providing one of the last bastions of affordable housing in the City of New York. In a time of unprecedented economic strife, there will be opportunities to build on the community development work of the past 30 years and there will be threats that could damage the future of these neighborhoods. Now is the time to think and plan for the future.

Sales Price Study Update

In 2000, UNHP began tracking sales price data for Bronx multifamily residential real estate.[4] We were concerned about the beginning stages of a real estate bubble where sales prices were not aligned with profitability. In 2003 we partnered with the Citizen's Housing and Planning Council for a joint study on the topic, entitled *A Real Estate Bubble in the Bronx?* Controlling for a host of factors, we were able to determine that speculation could not be ruled out as a force behind the increasing sales prices. In other words, prices were likely going up in the Bronx for many of the same reasons they were going up across the City and across the country: the assumption that there was no ceiling on real estate values and that even if profitability (*i.e.*, rents) could not be increased dramatically, a building could be flipped to another speculator for a profit.

This research was updated in the 2005 report, *Rising Values in a Highly Subsidized Market*, and was further expanded and updated with our report on *Shrinking Affordability* in 2007.[5] Our timing this year is unique, in that we are in the midst of a financial crisis and the Bronx multifamily market is in limbo. Indeed, it has been almost a decade since we began speaking of a real estate bubble in the Bronx, and while we do not know exactly how its bursting will play out, we hope that our research will prove helpful going forward.

Our most recent annual data ***(see figure 2.1)*** shows that the average sales price per unit of

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3 Originally known as the Grand Boulevard and Concourse. The Bronx Museum of the Arts is hosting an exhibition on the 100 years of the Grand Concourse through July 20, 2009.

4 For our earliest research on the subject, see *Six Times Rent Roll and Rising*, http://www.unhp.org/forum_sixtimes.html

5 All of our reports are available for download at www.unhp.org/forums.html

residential multifamily buildings in 2008 was at an all time high of about $87,000. Meanwhile, the profitability— or net operating income (NOI)—of rent stabilized buildings in the Bronx has stayed virtually flat over the past 20 years ***(see figure 2.2)***. Average annual income, based primarily on rents, has gone up about as fast as operating expenses have increased, leaving a virtually unchanged amount left over for debt service (mortgage payments).

Biannual sales data provides a more detailed picture of the housing boom and ensuing bust of this past decade ***(see figure 3.1)***. While prices first appeared to peak in the second half of 2005 at just below $77,900 per unit (unadjusted), another spike brought the figure close to $90,000 per unit in the second half of 2007. Prices stayed in the same vicinity through the end of last year, though preliminary data for the first quarter of 2009 shows a sharp drop forming.

Considering the precipitous declines in real estate prices nationally, the most recent drop in the Bronx may seem mild. Yet the data on sales volume paints a very different picture ***(see figure 3.2)*** and may indicate future price declines. Volume, in terms of both buildings and units sold, had been rising in line with prices for the most part through the first half of 2007 when an astounding 12,589 units in 260 buildings were sold. Since the financial collapse began at the end of last summer, both unit and building sales volume have plunged dramatically. Even the ever–optimistic realtors predict further price declines in the coming years, as only those owners desperate enough to accept lower prices will sell their properties.[6]

The dramatic disconnect between sales prices and net operating income over the past decade has already meant less money for building services and maintenance, not to mention increased pressure to remove low–rent paying tenants (as documented extensively in UNHP's report on *Shrinking Affordability*). It also coincided with a large influx of private equity investment in many NYC neighborhoods. Many lenders, unable to justify mortgage underwriting based on NOI, underwrote loans based on loan to value (LTV) ratios. Prudent lending at such high sales prices could only be accomplished with large equity contributions by borrowers, often in the vicinity of 30%. Yet there was generally no investigation on the part of banks to see if any strings were attached to that cash, though investors were reportedly looking for double-digit returns on their investments.[7]

Predatory Equity: Gambling On Upside Potential

One fundamental premise of real estate investments made by private equity firms in the New York City rent stabilized market was that rents could be pushed up quicker than natural turnover would allow under rent stabilization laws. By increasing vacancies and exploiting

6 In an online article from *Crain's New York Business* entitled "Multi-family housing sales tanked 37% in 2008," Robert Knakal of real estate firm Massey Knakal is quoted as saying, "We will see a shift over the next year or two. As distressed sellers have no options we will see a reduction in value." March 23, 2009. http://www.crainsnewyork.com/article/20090323/FREE/903239981

7 According to a report by the Association for Neighborhood Housing Development entitled "The Next Sub-Prime Loan Crisis," expected returns ranged from 14% - 20%. http://www.anhd.org/currentevents/the%20next%20sub-prime%20loan%20crisis.pdf

loopholes in existing rent laws,[8] value could increase rapidly. Regardless of how well these strategies played out, buildings could be flipped for significant profits as property values were in the midst of record increases. These types of strategies were most prevalent in neighborhoods with "undervalued assets" (*i.e.*, buildings with rents lower than the going rate in that neighborhood), where properties listed for sale were deemed to have "huge upside potential." While stretches of Brooklyn and Queens saw significant numbers of these investments, and high profile sales like Stuyvesant Town & Peter Cooper Village made headlines, by far the largest concentrations of private equity sales were in upper Manhattan and the west Bronx ***(see figure 4.1)***.

Since the peak of sales two years ago, many buildings have not lived up to the potential previously seen by private equity investor groups. Tenants have been educated and organized to protect themselves against predatory equity tactics, both on the individual level and at the policy level with their elected officials, leading to such measures as the New York City Tenant Protection Act last year. Not surprisingly, many of these private/predatory equity buildings are struggling to keep up with operating expenses and their large debt service payments.

A reduction in services for tenants and building maintenance is only the beginning, and a number of properties have already gone into foreclosure, most notably seven Bronx buildings owned by private equity firm Ocelot Properties earlier this spring.[9] *The Daily News* reports that the owners seem to have abandoned the buildings,[10] and a tenant organizer reports a few of these properties have gone vacant following a winter without utilities. In another example, Hudson Realty Capital bought out Praedium as the private equity investor on a number of Pinnacle-managed Bronx buildings last June. Just nine months later, Hudson Realty was offering the buildings for sale at a loss. According to the realtor's website,[11] a total of 9 properties with over 600 apartments were for sale for $46.5 million, more than $10 million less than what was paid for them last year. For instance, after paying $17.3 million a year ago for the Botanical Square buildings, Hudson Realty was asking $14.5 million for the 190 units earlier this spring. New York Community Bank is the lender on all of these properties with similar terms across the portfolio: an introductory interest-only period that changes over to a fully amortizing adjustable rate period in July 2010 on a 30 year schedule but with a balloon after 10 years. The 2010 deadline before the spike in debt service payments may have been the motivating factor in the discounted sale offering.

8 Such as rent increases related to Major Capital Improvements, the 1/40 increases also related to repairs, luxury decontrol, and the ability to end preferential rents at lease renewals.

9 According to foreclosure data from RealQuest, lis pendens were filed against various LLCs controlled by Ocelot Properties on February 27, 2009 for 1744 Clay Ave, 1663 Eastburn Ave, 2254 Crotona Ave, 422 E 178th Street, 1271 Morris Ave, 806 E 175th Street and 1269 Morris Ave, all in the Bronx.

10 Jacobs, Shayna. "Tremont tenants notch a victory as judge names administrator for neglected bldg." *NY Daily News*, February 9, 2009. http://www.nydailynews.com/ny_local/bronx/2009/02/08/2009-02-08_tremont_tenants_notch_a_victory_as_judge.html.

11 www.masseyknakal.com

New Data from the 2008 Housing and Vacancy Survey

We are very fortunate to have brand new data from the 2008 New York City Housing and Vacancy Survey (HVS), supplied to us at the sub-borough area[12] level by the Furman Center for Real Estate and Public Policy at New York University. Administered every three years, the most recent HVS shows a similar picture as the 2005 survey. Not only is the west Bronx densely populated, it is also primarily made up of rent stabilized apartments ***(see figure 5.1)***. The sub-borough areas that correspond to Bronx Community Boards 4, 5 and 7, along with Washington Heights and Inwood in Manhattan, have the highest proportion of their housing stock—approximately three-quarters of it—in the form of rent stabilized units. This means fewer private homes, co-ops, condos, market rate rentals and even public housing compared to other parts of the City.

Somewhat related, the west Bronx is among the most transient parts of the City ***(see figure 6.1)***. This is likely due in part to the aforementioned prevalence of rent stabilized apartments and a very small proportion of ownership units. It is also likely related to the relatively low asking rents, as upper Manhattan residents tend to stay in the same apartment for a longer period of time, since finding a comparably priced unit in the same neighborhood would be extremely difficult.

One other reason residents may move more often is because of poor housing quality. The west Bronx and central Brooklyn have the highest average number of housing unit maintenance deficiencies, at around two per apartment ***(see figure 7.1)***. Maintenance deficiencies are defined as heating equipment breakdown (one or more times), additional heating required, rodent infestation, cracks/holes in the walls, ceilings or floors, and broken plaster/peeling paint larger than 8½ x 11 inches, toilet breakdowns and water leaks from outside the unit.[13]

UNHP's Building Indicator Project (BIP) Database confirms these levels of housing distress in the Bronx. The BIP database tracks violation and lien data[14] for multifamily rental buildings in the Bronx, Brooklyn, Manhattan and Queens, and uses a scoring system designed to identify potentially distressed properties (both physically and financially). Properties in the Bronx are much more likely to have high scores, indicating higher levels of distress ***(see figure 8.1)***. Almost 7.5% of Bronx multifamily rental buildings score above 800 (our threshold for properties that appear to be severely distressed), compared to about 3.5% of such buildings in Brooklyn, 1.5% in Manhattan and 0.5% in Queens.

Along with poor housing conditions, Bronx residents often pay half of their income on rent ***(see figure 9.1)***. Seven of the top ten sub-borough areas for the percent of households spending more than 50% of their income on rent are in the Bronx, including Morrisania/Belmont

12 The U.S. Census and the Housing and Vacancy Survey use geographical areas known as either sub-borough areas or public use microdata areas (PUMAs) that are comprised of groupings of census tracts and correspond closely with community districts. In a few cases, such as with Bronx Community Boards 3 and 6, the sample size is too small to create a corresponding sub-borough area, and the boards are merged together to create one larger sub borough area.

13 http://www.census.gov/hhes/www/housing/nychvs/2008/gloss08.html#deficencies

14 The BIP scoring system was developed over a number of years with input from the private, public and nonprofit sectors. Recent and more serious housing code violations, along with Emergency Repair Program liens are weighted more heavily than older or less serious violations and tax liens. Buildings violations are also factored in to the score, and water liens will be in the near future.

and Highbridge/South Concourse where the percentages are in the low forties. Factor in data that shows a full 18% of renters in the Red Zone have Section 8 housing vouchers (capping rents at one-third of household income), and we can deduce that about half of all renters in the west Bronx without Section 8 vouchers pay more than 50% of their income on rent.[15]

Since rents in the Bronx are the lowest in the City,[16] the root cause of this severe rent burden has to do with incomes. Following gains during the 1990s, median household income has struggled to keep up with inflation across the City this decade ***(see figure 8.2)***. In the Bronx, incomes have barely budged in real dollars since 1999, meaning an inflation-adjusted drop of 23%.

By sub-borough area, median household income is at its lowest in the south and west Bronx ***(see figure 10.1)***. Similarly, concentrations of high poverty levels are found in the same Bronx neighborhoods ***(see figure 11.1)***, where the poverty rate[17] is up since 2005, with the exception of a slight decrease in Community Board 5. Averaging the past three Housing and Vacancy Surveys together (2002, 2005 and 2008), five of the top seven sub-borough areas are in the south and west Bronx, with poverty rates ranging from 31.5% to 46.8%.[18]

Education: Overcrowded and Ineffective

For much of the west Bronx, especially Community School District 10 that covers the entire northwest Bronx, schools are extremely overcrowded. Many elementary schools are well over 100% capacity, though the only data readily available by school district is School Utilization Level ***(see figure 12.1)***, which measures the percent of classroom space utilized. According to a 2008 report by the Comptroller Thompson's office,[19] these numbers are often understated as libraries, auditoriums and cluster space (*e.g.*, art, music and science rooms) used as classrooms are counted as classroom space that can be utilized.[20] Even with this skewed measurement, Community School District 10 is operating at 99% capacity, third in the City.

While crowded schools are one sign of a vibrant and densely populated neighborhood,

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15 If 40% are paying more than half their income on rent, and we exclude the 18% that have Section 8 vouchers, then about half of the remaining 82% of renters pay half their income on rent. All Section 8 Voucher data is from the 2005 Housing and Vacancy Survey.

16 See Rent Guidelines Board Income and Expense Studies

17 The poverty threshold is not adjusted by region in the United States, but is based on income, age, size of family and number of related children in the household. For 2007, the cut-off ranges from $9,944 for a single person 65 and over, to $21,027 for a two adult household with two children, with higher amounts for larger families with more children at a maximum of $46,143. Specific threshold amounts available at http://www.census.gov/hhes/www/poverty/threshld/thresh07.html

18 Averages for the top seven sub-borough areas are as follows: Mott Haven/Hunts Point 46.8%; Morrisania/Belmont 43.6%; Highbridge/South Concourse 36.3%; University Heights/Fordham 35.4%; Bedford Stuyvesant 32.0%; East Harlem 31.6%; Kingsbridge Heights/Mosholu 31.5%

19 *Growing Pains: Reform Department of Education Capital Planning to Keep Pace with New York City's Residential Construction*, May 2008. http://www.comptroller.nyc.gov/bureaus/opm/reports/05-09-08_growing_pains.pdf

20 The full description from page 17 of the report is as follows: "Although the methodology set forth in the Blue Book for elementary schools makes provision for libraries, auditoriums and cluster space (such as art, music, and science rooms), it does so only if such rooms have not already been converted to classroom space. If a school had to sacrifice one or more such rooms to accommodate past overcrowding, these rooms are considered part of classroom space going forward. The inevitable result of this methodology is disturbing. As a school converts some of its cluster space to classrooms to accommodate influxes of new students, these converted classrooms become part of its classroom capacity going forward."

it is also a likely contributor (along with poverty, transience, and poor housing quality) to low graduation rates in the west and south Bronx. Upwards of 40% of west Bronx residents aged 25 and over have no high school diploma or GED ***(see figure 13.1)***, greatly limiting their job prospects to low paying trades such as retail, food service, security and home health aides.

Financial Institutions: The Fringe Thrive in the Vacuum

There is no doubt that central Brooklyn, southeast Queens and the northeast Bronx have been the New York City neighborhoods hit hardest by the foreclosure crisis. Still, sub-prime lending did not evade our neighborhoods ***(see figure 14.1)***. The number of private homes in the west Bronx is relatively low, but the rate of sub-prime lending was comparable here to those heaviest hit parts of the City. As a result, smaller neighborhoods with clusters of homes (*e.g.*, Fordham-Bedford and Bathgate) have high concentrations of foreclosures that are hidden by surrounding apartment buildings.[21]

It is also no coincidence that sub-prime lending thrived in neighborhoods saturated by fringe financial services such as check cashers, pawn shops, rent-to-own stores and the notorious property flipping outfits known as "one stop shops". These fringe financial institutions thrive due in part to a lack of mainstream financial service facilities, commonly known as bank branches. According to 2008 FDIC data,[22] Bronx County ranked last in the region (and probably the country) in the ratio of households to bank branch with one branch for every 3,151 households ***(see figure 15.1)***. With the merger of JPMorgan Chase and Washington Mutual (the two banks with the most branches in the Bronx),[23] nine branches have closed their doors this year, putting the ratio at one branch for every 3,353 households. The national average is one branch for every 1,133 households, branch-saturated Manhattan has one branch for every 1,096 households, and the ratio is even lower in nearby New Jersey with one branch for every 932 households.

One other type of fringe lender that thrives in under-banked neighborhoods is the tax preparation service that offers a usurious product known as the Refund Anticipation Loan (RAL).[24] These seasonal storefront outfits and the giant financial institutions that finance these loans for them make millions of dollars every year in fees and interest payments from people in neighborhoods like the west Bronx. Data prepared by the Neighborhood Economic Development Advocacy Project (NEDAP) shows the enormous sums of money leaving our neighborhoods in 2006, when almost every west Bronx zip code lost at least an estimated $1 million dollars in fees

21 UNHP has been tracking foreclosure auctions beginning in 2001 using the *Foreclosure Update* newsletter, lis pendens since 2006 using *Profiles Publications* until earlier this year when the switch was made to *RealQuest*, and completed foreclosure bank REO using ACRIS since 2005. For a comprehensive yet somewhat dated look at the issue, see UNHP's 2006 report, *The State of Homeownership in the Bronx*.

22 Summary of Deposit Data from the FDIC is available for download at http://www2.fdic.gov/sod/

23 In 2008, Chase had 30 full service branches in the Bronx, while Washington Mutual had 20. After the merger and closures, Chase will likely have 41 branches in 2009. The next closest bank, Capital One, had 14 in 2008.

24 Known at times in the past as Rapid Refund, RALs offer borrowers cash up front based on the expected tax return from the IRS. High fees and exorbitant interest rates apply to these short term loans.

related to RALs ***(see figure 16.1)*** and the Bronx as a whole spent nearly $20 million.[25] These loans and fees decimate the positive effects of one of the largest federal anti-poverty programs known as the Earned Income Tax Credit.[26]

These past two years, UNHP has partnered with groups such as Ariva, Food Bank for NY and Fordham Bedford Children's Services to provide free tax preparation to Bronx families making less than $72,000 per year. With e-file and direct deposit, federal returns come quickly for free, keeping more tax-return and earned income tax credit dollars in the pockets of families that can least afford to lose them.

A Growing Immigration Hub:

While new immigrants often have lower incomes, they do help to vitalize neighborhoods through small business creation and increased demand for housing. The number and proportion of immigrants in the Bronx are both on the rise in this first decade of the 21st century. According to the 2005-07 American Community Survey by the U.S. Census Bureau,[27] the number of foreign born residents in the Bronx has increased by nearly 50,000 since the 2000 Census ***(see figure 15.2)***. The Bronx now accounts for 14.3% of the City's foreign born population, instead of the 13.4% share that called it home in 2000. Nearly 63% of all of New York City's Ghanaian-born residents live in the Bronx, mostly in a few neighborhoods in the west Bronx. The Mexican-born population has jumped 82.5% since 2000 to nearly 40,000 residents and the Bangladeshi-born community has spiked nearly 90%, many of them in Community Board 7. The largest numerical increase has been in the vast Dominican-born population concentrated in the west Bronx, where the number has increased by more than 15,000 since 2000 and now approaches 140,000, or almost 40% of the City's total. Many of these Dominican-born residents have migrated to the Bronx from upper Manhattan where the enclave is shrinking due in part to gentrification forces.[28]

Conclusion

Instead of offering any specific conclusions in this report, our goal has been to lay the framework for a discussion. Even though much of the data indicates distress, there is a positive core message. The Bronx neighborhoods of the Red Zone offer a place within New York City where low– and moderate–income families can afford to live in a vibrant community with access to superb public transportation. The Red Zone is also an integral part of the economy of New

25 According to NEDAP, in tax filing year 2006 there were 71,457 RAL inquiries made in the Bronx, or about one-third of the RAL inquiries made in all of New York City. The total amount paid in the Bronx for RALs, tax prep and miscellaneous fees ($273 for an average filer according to Consumer Federation of America) was $19,507,761.

26 In the Bronx in 2006, there were 47,792 RAL applications from Earned Income Tax Credit recipients, which is estimated to have cost borough residents $13,047,216.

27 Though the American Community Survey is performed every year, the sample size is small. The three year aggregation of the Survey for the years 2005, 2006 and 2007 allows a larger sample size and more reliable estimated data.

28 There were 125,063 Dominican-born residents in Manhattan according to the 2000 Census, and 109,118 according to the 2005-07 Census Estimates.

York City, providing affordable housing to an important segment of the workforce. There are also numerous positive developments going on in the Bronx, both widespread empirical indicators such as lower levels of lead poisoning in children, and the many initiatives and programs going on in neighborhoods throughout the borough.

It is important to remember the hard-won improvements that restored our neighborhoods in the not so distant past. Yet beneath any veneer is the day-to-day struggle of area residents that the data we present here bears forth. For better and for worse, the Red Zone has been mostly resistant to gentrification pressures. Additionally, certain negative indicators present a clear plan of action, such as limiting the reach of fringe financial institutions and usurious products that target neighborhoods like ours while instead encouraging additional bank branches and credit unions.

The housing boom and bust has also created the opportunity for more affordable housing. In recent years, there has been a sharp rise in new construction of apartment buildings. Many of them have been developed as permanent housing with a variety of government subsidies. Another subset of this new construction has been developed as special needs housing. However, another set of this new construction was privately developed as market rate housing, but construction is incomplete and the properties are not occupied ***(see figure 17.1)***. This last set of housing demands a planned solution.

Through our annual forums, we have intended to describe market trends, caution against speculative bubbles, paint a realistic picture of our neighborhoods and provide a framework for planning for a better future. This planning needs to build upon the strength of community based redevelopment efforts, include all sectors (private, public, non-profit, community) and acknowledge the needs outlined in this report. It clear that now is the time to plan for the future of the Red Zone.

Figure 1.1

Top Ten Most Densely Populated Community Districts in New York City

Source: State of New York City's Housing and Neighborhoods 2008 (Furman Center)

Community District	Persons per sq mi
1. Upper East Side (MN 8)	105,900
2. Lower East Side/Chinatown (MN 3)	99,100
3. Morningside Heights/Hamilton Heights (MN 9)	98,800
4. Stuyvesant Town/Turtle Bay (MN 6)	88,100
5. Central Harlem (MN 10)	86,100
6. Kingsbridge Heights/Bedford (BX 7)	**77,000**
7. Highbridge/Concourse (BX 4)	**75,800**
8. Washington Heights/Inwood (MN 12)	73,700
9. Fordham/University Heights (BX 5)	**73,000**
10. Upper West Side (MN 7)	66,000

Figure 2.1

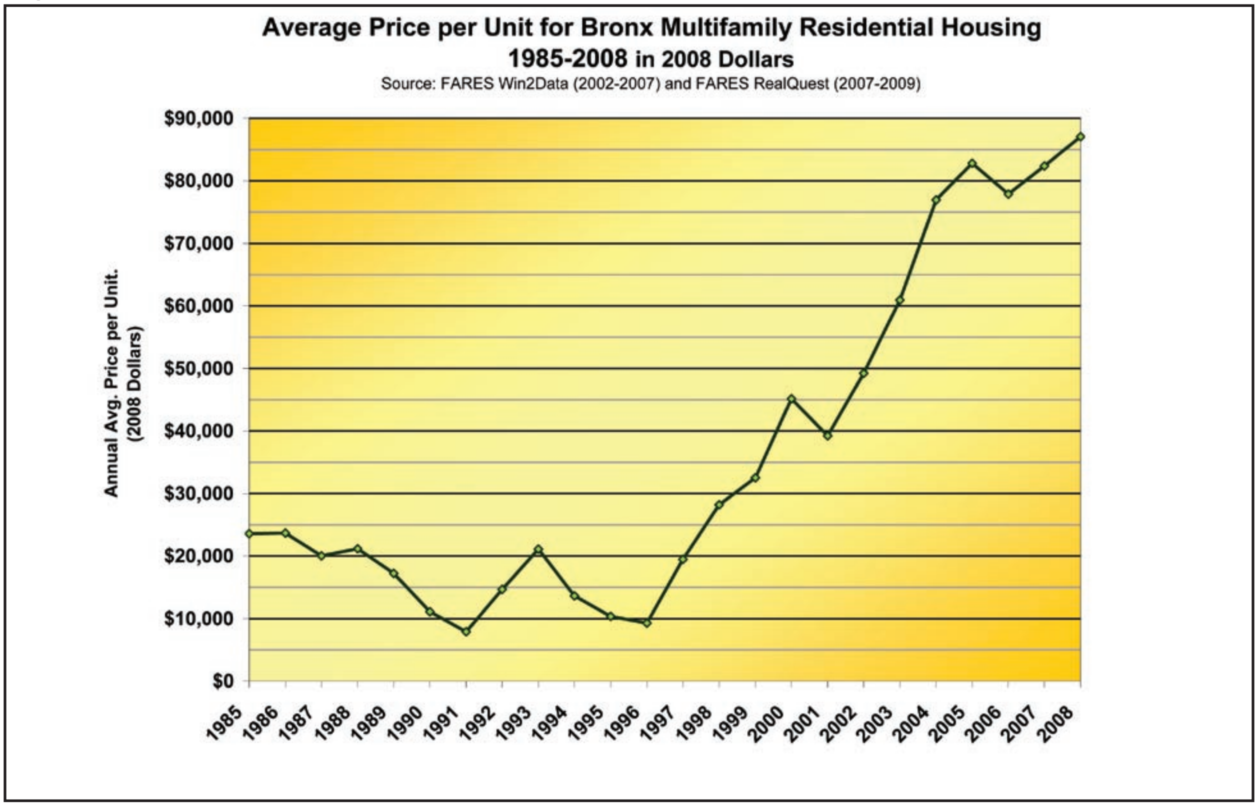


Figure 2.2

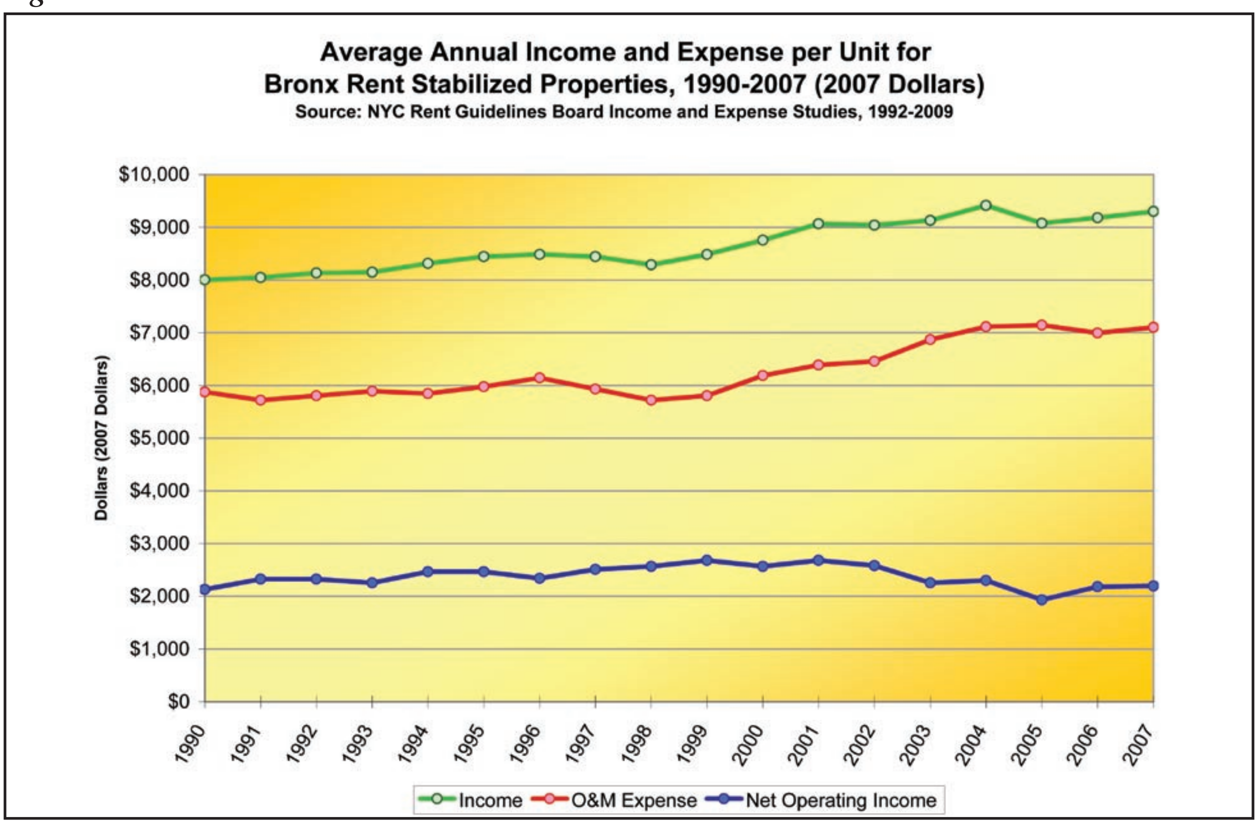


Figure 3.1

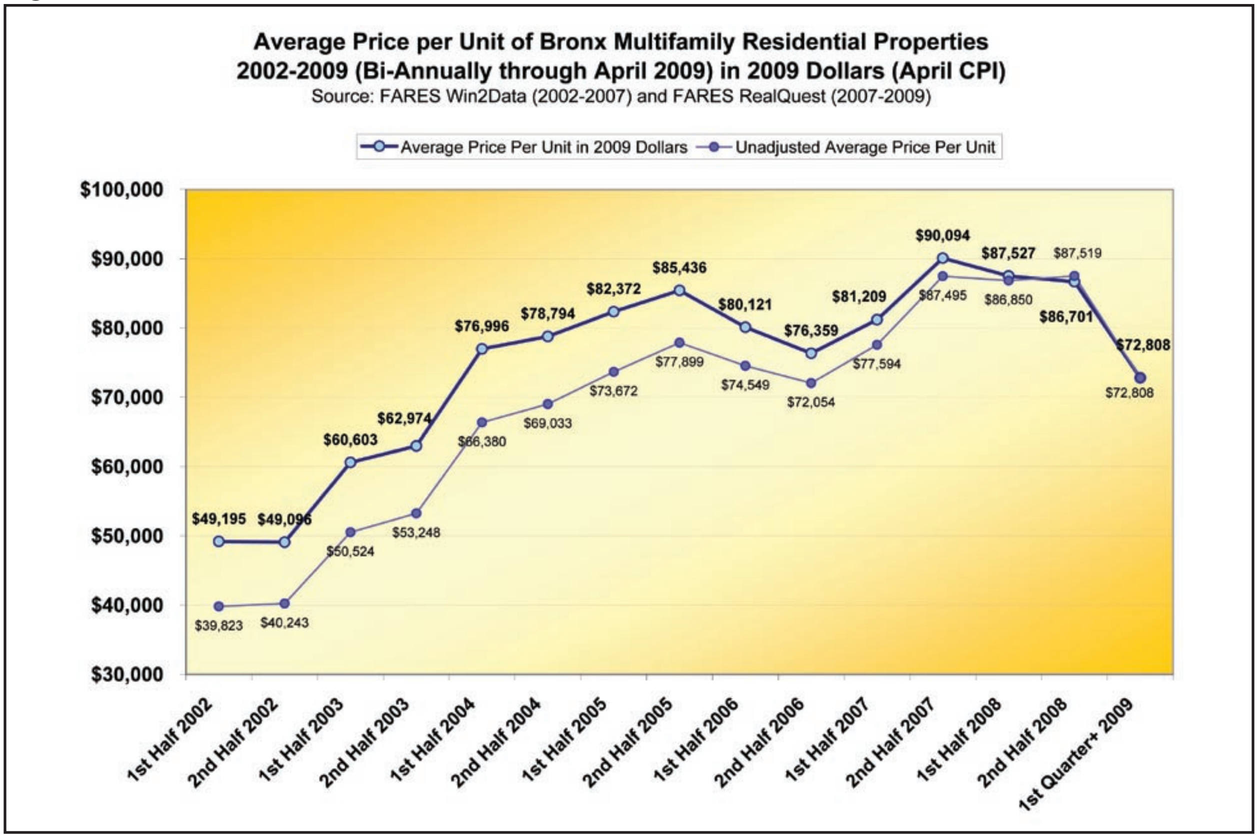


Figure 3.2

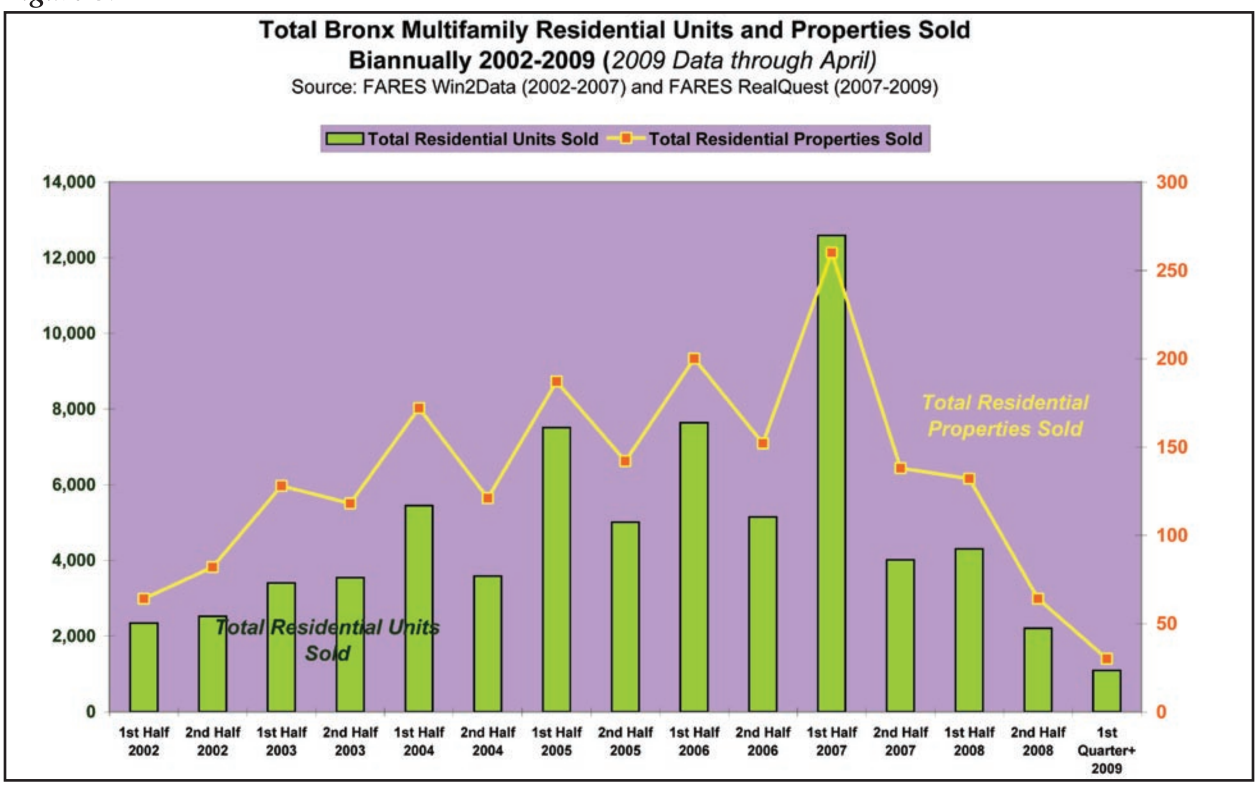


Figure 4.1

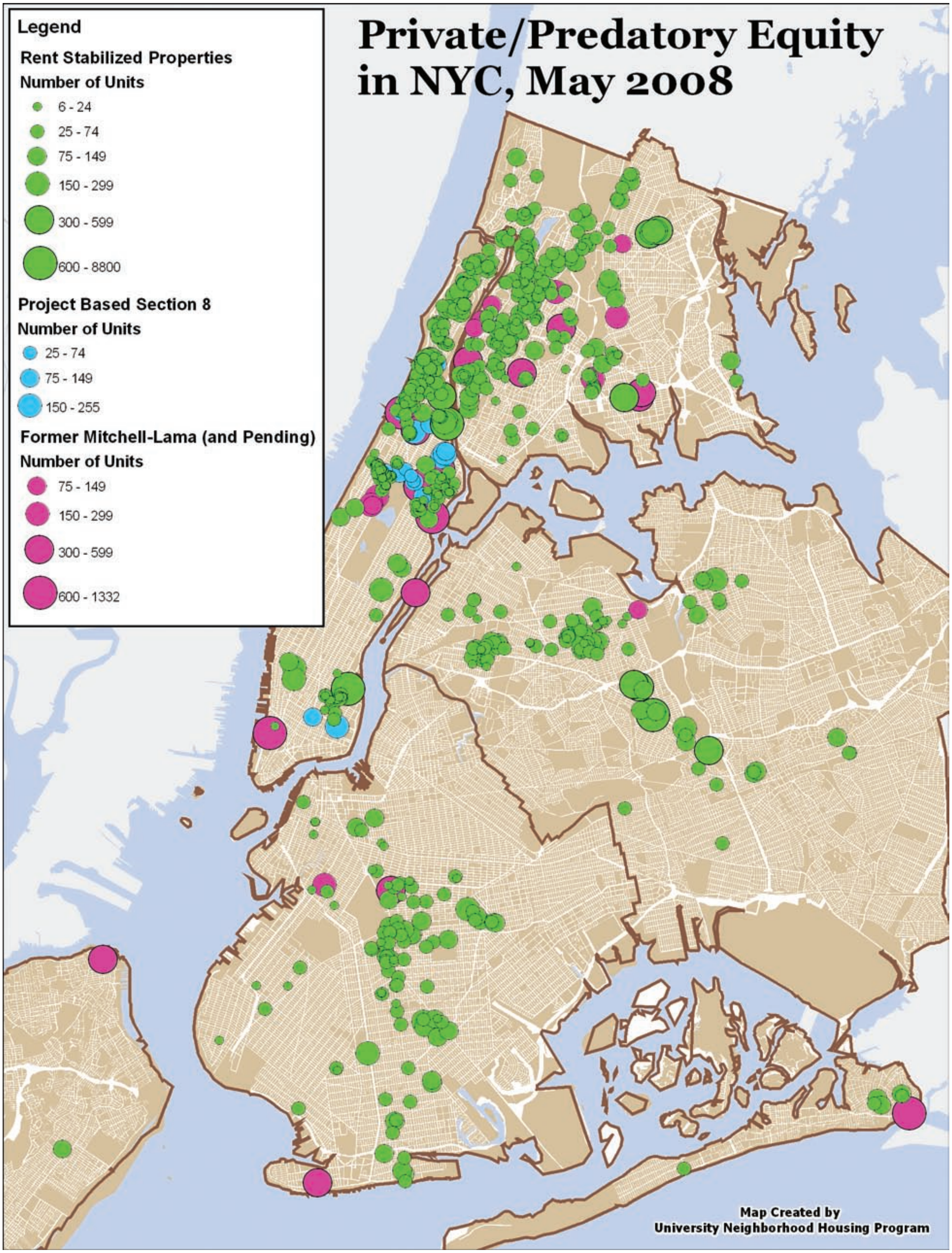

Legend
Rent Stabilized Properties
Number of Units
6 - 24
25 - 74
75 - 149
150 - 299
300 - 599
600 - 8800
Project Based Section 8
Number of Units
25 - 74
75 - 149
150 - 255
Former Mitchell-Lama (and Pending)
Number of Units
75 - 149
150 - 299
300 - 599
600 - 1332
Private/Predatory Equity
in NYC, May 2008
Map Created by
University Neighborhood Housing Program

Figure 5.1

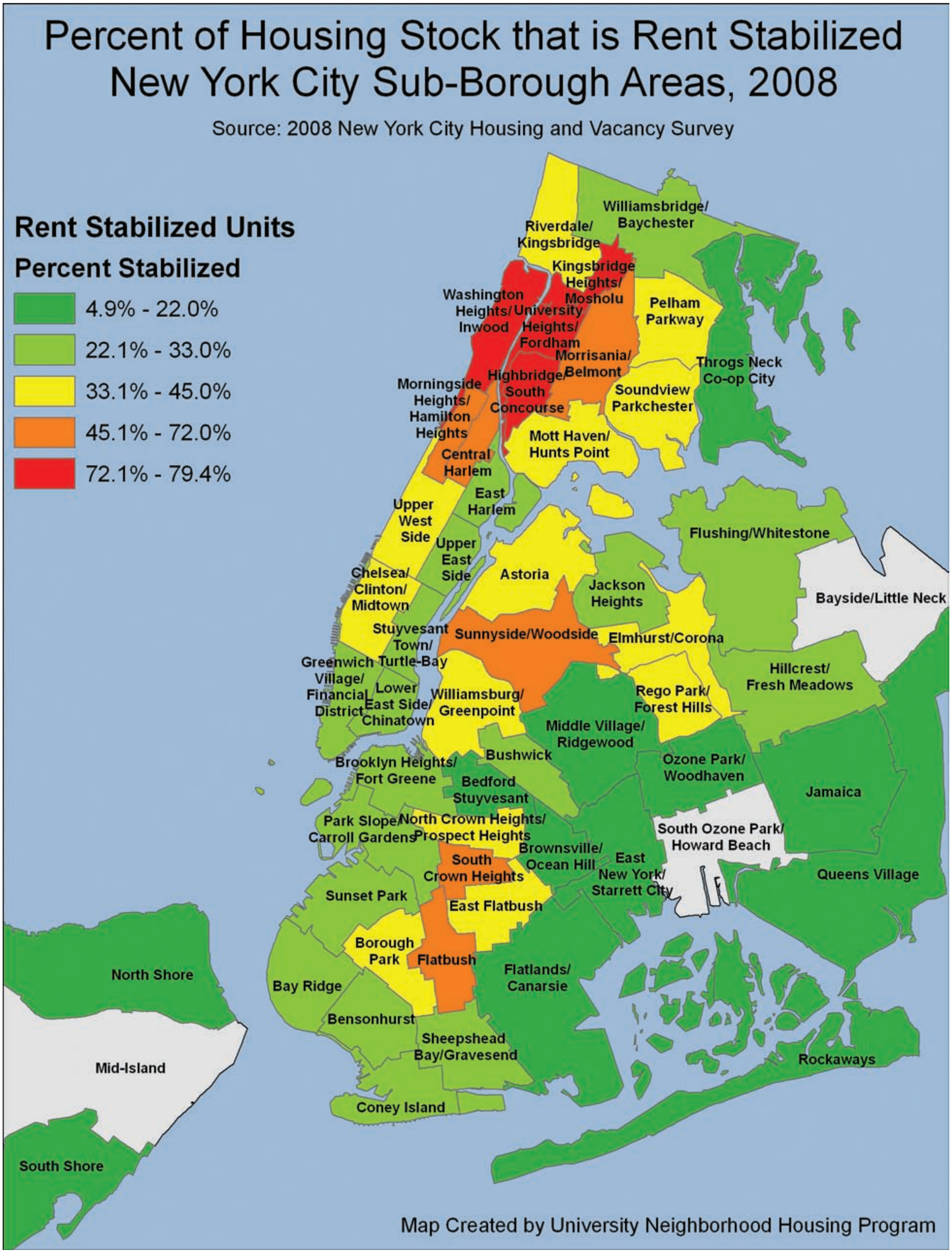

Percent of Housing Stock that is Rent Stabilized
New York City Sub-Borough Areas, 2008
Source: 2008 New York City Housing and Vacancy Survey
Rent Stabilized Units
Percent Stabilized
4.9% - 22.0%
22.1% - 33.0%
33.1% - 45.0%
45.1% - 72.0%
72.1% - 79.4%
Williamsbridge/ Baychester
Riverdale/ Kingsbridge
Kingsbridge Heights/ Mosholu
Washington Heights/ Inwood
University Heights/ Fordham
Pelham Parkway
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
Highbridge/ South Concourse
Soundview Parkchester
Mott Haven/ Hunts Point
Central Harlem
East Harlem
Upper West Side
Upper East Side
Flushing/Whitestone
Astoria
Jackson Heights
Bayside/Little Neck
Chelsea/ Clinton/ Midtown
Stuyvesant Town/ Turtle-Bay
Sunnyside/Woodside
Elmhurst/Corona
Greenwich Village/ Financial District
Lower East Side/ Chinatown
Williamsburg/ Greenpoint
Hillcrest/ Fresh Meadows
Rego Park/ Forest Hills
Middle Village/ Ridgewood
Bushwick
Brooklyn Heights/ Fort Greene
Ozone Park/ Woodhaven
Bedford Stuyvesant
Jamaica
Park Slope/ Carroll Gardens
North Crown Heights/ Prospect Heights
South Ozone Park/ Howard Beach
Brownsville/ Ocean Hill
East New York/ Starrett City
South Crown Heights
Queens Village
Sunset Park
East Flatbush
Borough Park
Flatbush
North Shore
Bay Ridge
Flatlands/ Canarsie
Bensonhurst
Sheepshead Bay/Gravesend
Mid-Island
Rockaways
Coney Island
South Shore
Map Created by University Neighborhood Housing Program

Figure 6.1

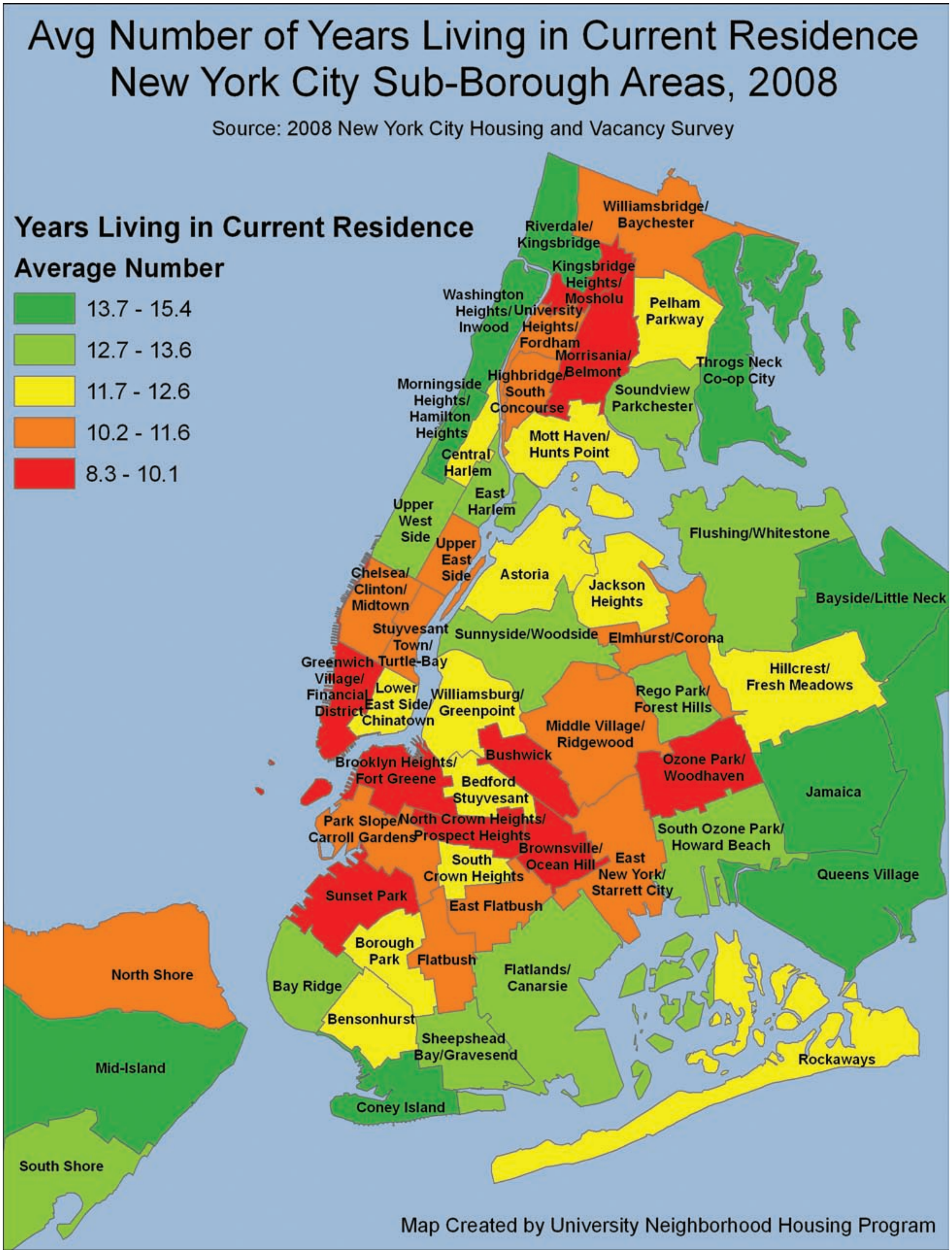
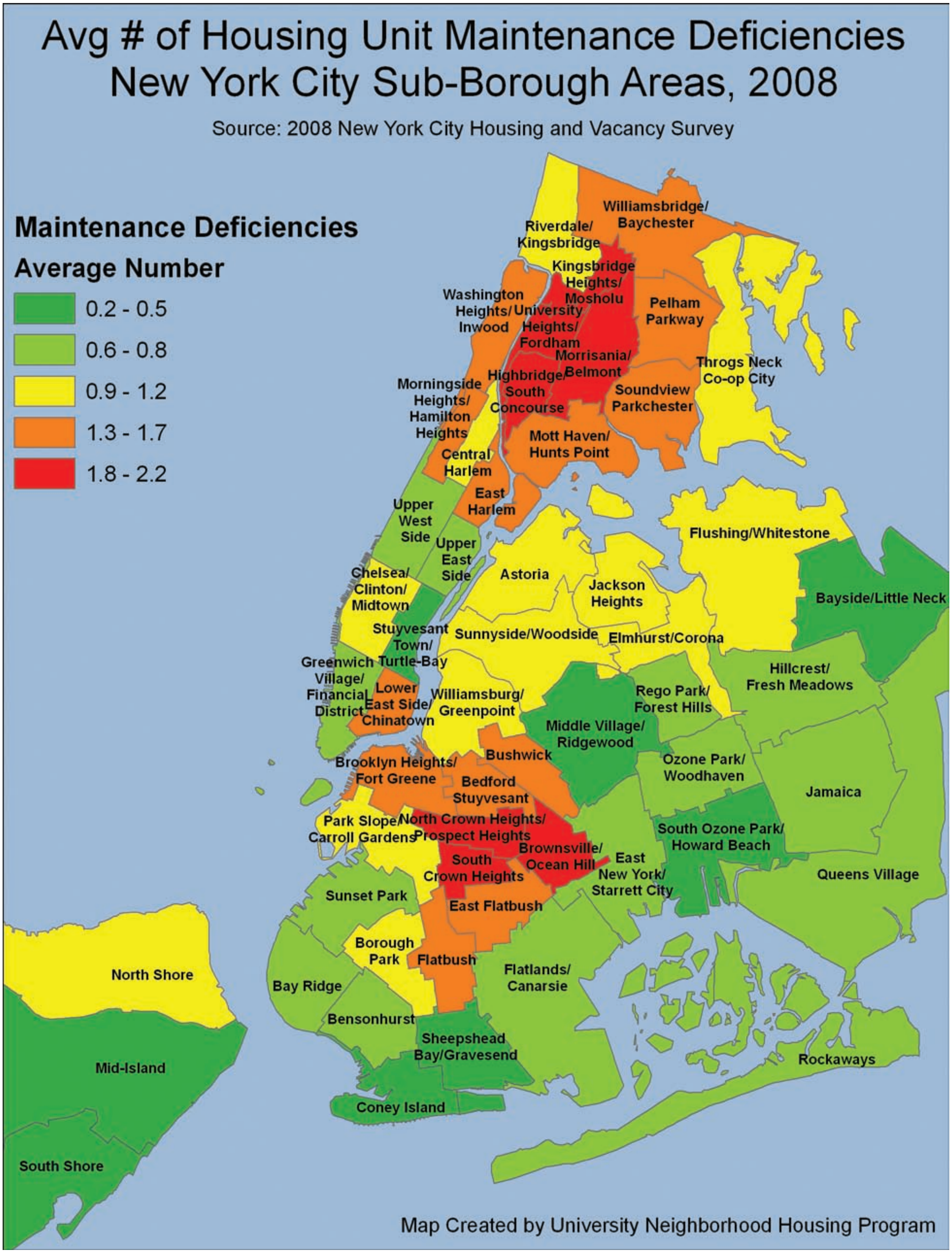

Avg Number of Years Living in Current Residence
New York City Sub-Borough Areas, 2008
Source: 2008 New York City Housing and Vacancy Survey
Years Living in Current Residence
Average Number
13.7 - 15.4
12.7 - 13.6
11.7 - 12.6
10.2 - 11.6
8.3 - 10.1
Williamsbridge/ Baychester
Riverdale/ Kingsbridge
Kingsbridge Heights/ Mosholu
Washington Heights/ Inwood
University Heights/ Fordham
Pelham Parkway
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
Highbridge/ South Concourse
Soundview Parkchester
Mott Haven/ Hunts Point
Central Harlem
East Harlem
Upper West Side
Upper East Side
Flushing/Whitestone
Chelsea/ Clinton/ Midtown
Astoria
Jackson Heights
Bayside/Little Neck
Stuyvesant Town/ Turtle-Bay
Sunnyside/Woodside
Elmhurst/Corona
Greenwich Village/ Financial District
Lower East Side/ Chinatown
Williamsburg/ Greenpoint
Rego Park/ Forest Hills
Hillcrest/ Fresh Meadows
Middle Village/ Ridgewood
Bushwick
Ozone Park/ Woodhaven
Brooklyn Heights/ Fort Greene
Bedford Stuyvesant
Jamaica
Park Slope/ Carroll Gardens
North Crown Heights/ Prospect Heights
South Ozone Park/ Howard Beach
Brownsville/ Ocean Hill
East New York/ Starrett City
South Crown Heights
Queens Village
Sunset Park
East Flatbush
Borough Park
Flatbush
North Shore
Bay Ridge
Flatlands/ Canarsie
Bensonhurst
Sheepshead Bay/Gravesend
Rockaways
Mid-Island
Coney Island
South Shore
Map Created by University Neighborhood Housing Program

Figure 7.1



Avg # of Housing Unit Maintenance Deficiencies
New York City Sub-Borough Areas, 2008
Source: 2008 New York City Housing and Vacancy Survey
Maintenance Deficiencies
Average Number
0.2 - 0.5
0.6 - 0.8
0.9 - 1.2
1.3 - 1.7
1.8 - 2.2
Riverdale/ Kingsbridge
Williamsbridge/ Baychester
Kingsbridge Heights/ Mosholu
Washington Heights/ Inwood
University Heights/ Fordham
Pelham Parkway
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
Highbridge/ South Concourse
Soundview Parkchester
Mott Haven/ Hunts Point
Central Harlem
East Harlem
Upper West Side
Upper East Side
Flushing/Whitestone
Chelsea/ Clinton/ Midtown
Astoria
Jackson Heights
Bayside/Little Neck
Stuyvesant Town/ Turtle-Bay
Sunnyside/Woodside
Elmhurst/Corona
Greenwich Village/ Financial District
Lower East Side/ Chinatown
Williamsburg/ Greenpoint
Rego Park/ Forest Hills
Hillcrest/ Fresh Meadows
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Bushwick
Brooklyn Heights/ Fort Greene
Ozone Park/ Woodhaven
Bedford Stuyvesant
Jamaica
Park Slope/ Carroll Gardens
North Crown Heights/ Prospect Heights
South Ozone Park/ Howard Beach
Brownsville/ Ocean Hill
East New York/ Starrett City
South Crown Heights
Sunset Park
Queens Village
East Flatbush
Borough Park
Flatbush
North Shore
Bay Ridge
Flatlands/ Canarsie
Bensonhurst
Sheepshead Bay/Gravesend
Rockaways
Mid-Island
Coney Island
South Shore
Map Created by University Neighborhood Housing Program

Figure 8.1

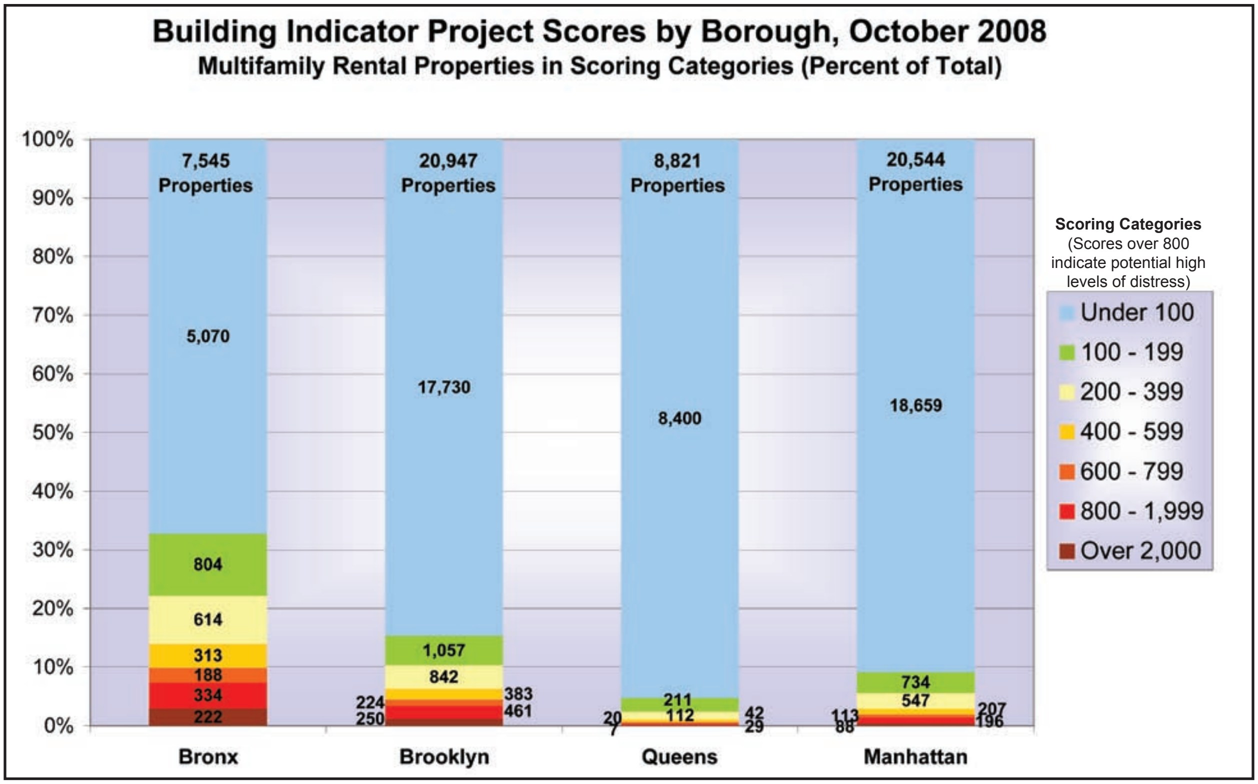


Figure 8.2

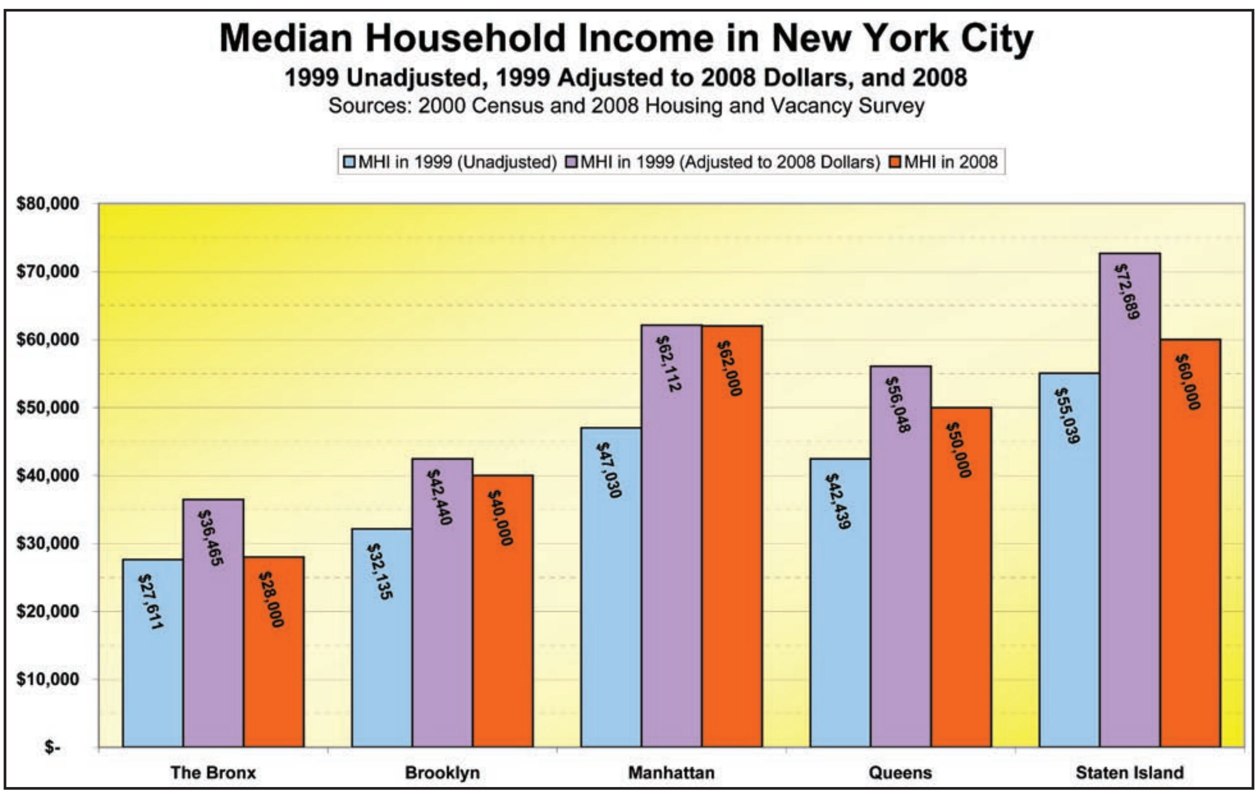
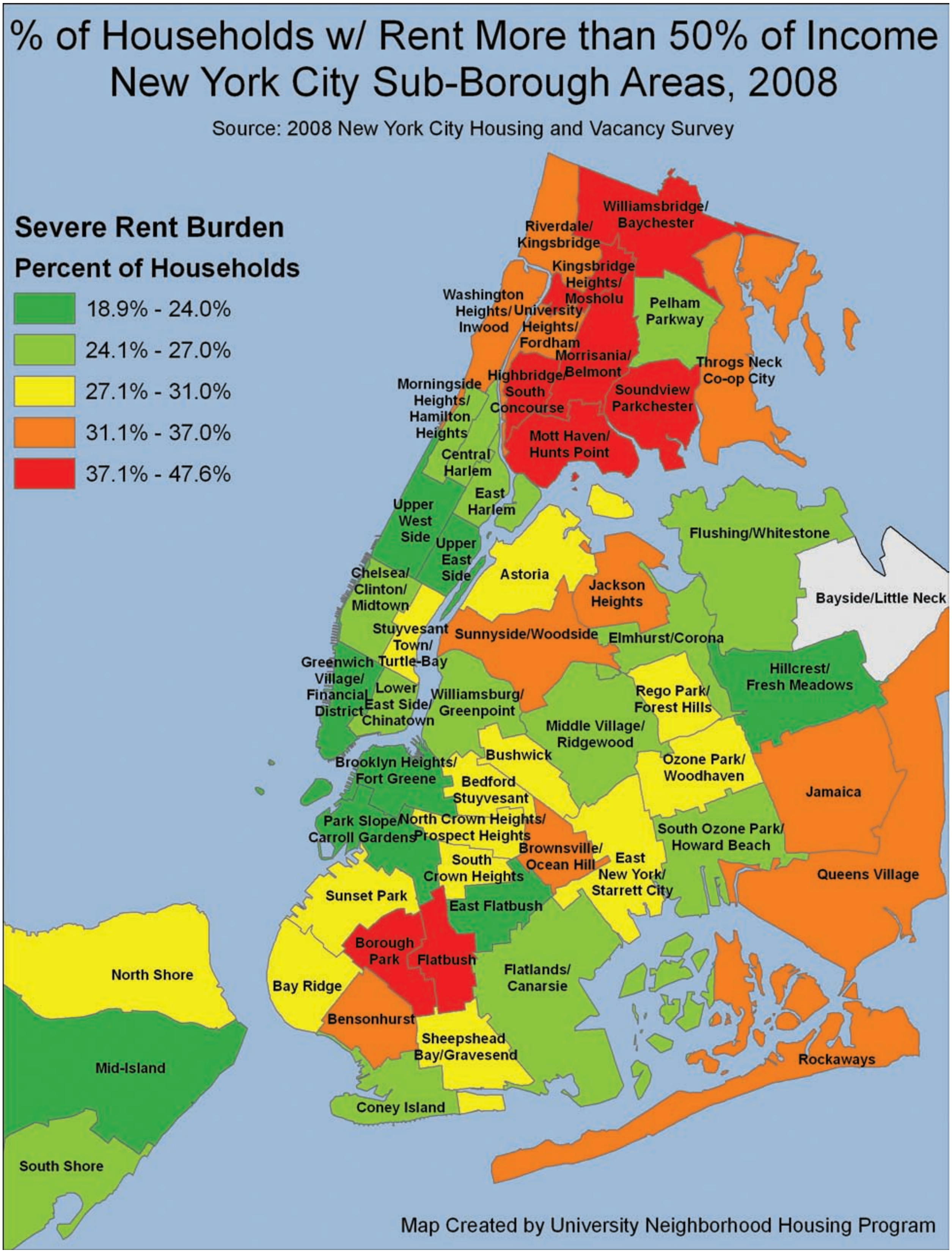


Figure 9.1



% of Households w/ Rent More than 50% of Income
New York City Sub-Borough Areas, 2008
Source: 2008 New York City Housing and Vacancy Survey
Severe Rent Burden
Percent of Households
18.9% - 24.0%
24.1% - 27.0%
27.1% - 31.0%
31.1% - 37.0%
37.1% - 47.6%
Williamsbridge/ Baychester
Riverdale/ Kingsbridge
Kingsbridge Heights/ Mosholu
Pelham Parkway
Washington Heights/ Inwood
University Heights/ Fordham
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
Highbridge/ South Concourse
Soundview Parkchester
Mott Haven/ Hunts Point
Central Harlem
East Harlem
Upper West Side
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Bayside/Little Neck
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Astoria
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Greenwich Village/ Financial District
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Williamsburg/ Greenpoint
Rego Park/ Forest Hills
Hillcrest/ Fresh Meadows
Middle Village/ Ridgewood
Bushwick
Ozone Park/ Woodhaven
Brooklyn Heights/ Fort Greene
Bedford Stuyvesant
Jamaica
Park Slope/ Carroll Gardens
North Crown Heights/ Prospect Heights
South Ozone Park/ Howard Beach
Brownsville/ Ocean Hill
South Crown Heights
East New York/ Starrett City
Queens Village
Sunset Park
East Flatbush
Borough Park
Flatbush
Flatlands/ Canarsie
North Shore
Bay Ridge
Bensonhurst
Sheepshead Bay/Gravesend
Rockaways
Mid-Island
Coney Island
South Shore
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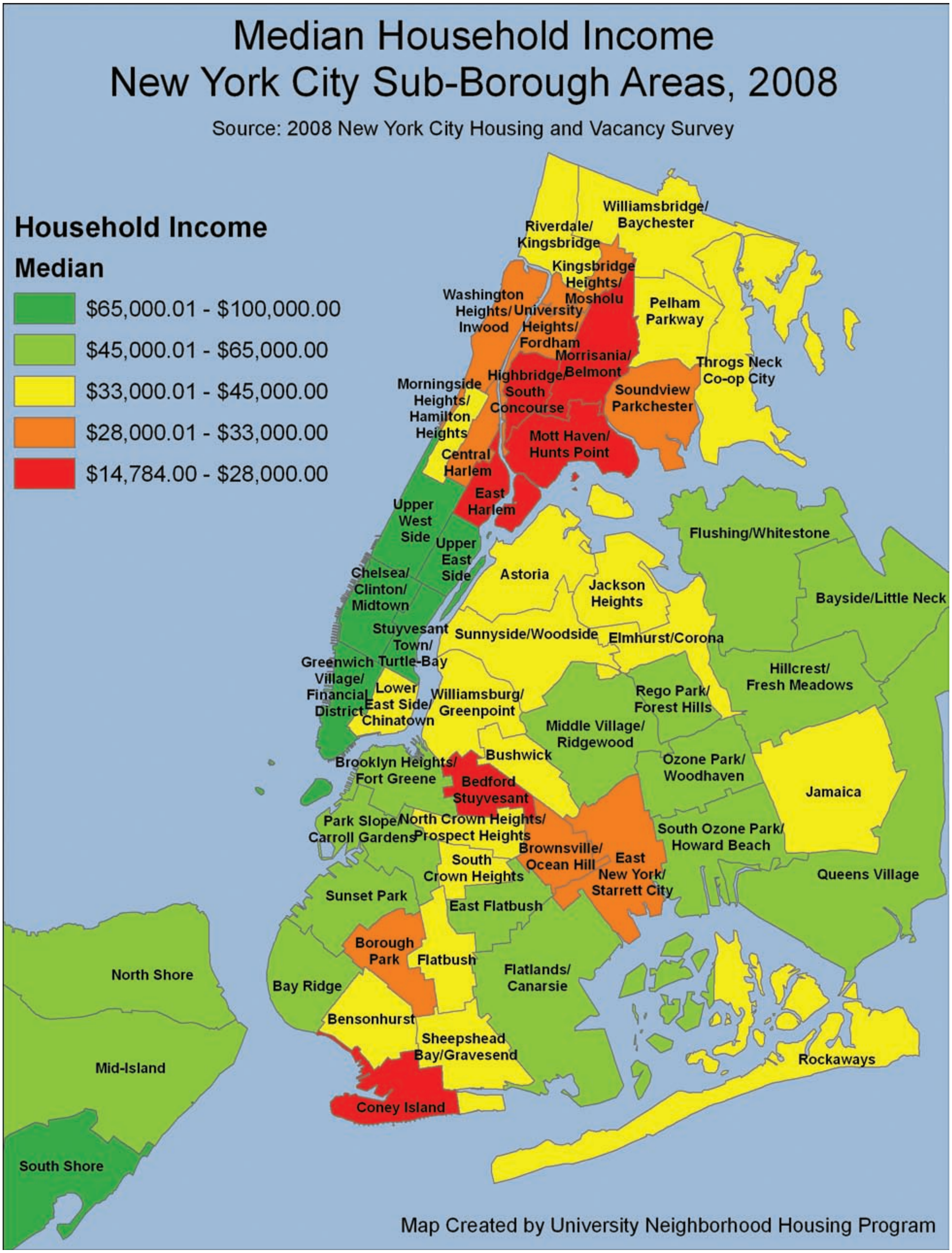
Figure 10.1


Median Household Income
New York City Sub-Borough Areas, 2008
Source: 2008 New York City Housing and Vacancy Survey
Household Income
Median
$65,000.01 - $100,000.00
$45,000.01 - $65,000.00
$33,000.01 - $45,000.00
$28,000.01 - $33,000.00
$14,784.00 - $28,000.00
Williamsbridge/ Baychester
Riverdale/ Kingsbridge
Kingsbridge Heights/ Mosholu
Washington Heights/ Inwood
University Heights/ Fordham
Pelham Parkway
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
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Central Harlem
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Brownsville/ Ocean Hill
South Crown Heights
East New York/ Starrett City
Queens Village
Sunset Park
East Flatbush
Borough Park
Flatbush
North Shore
Bay Ridge
Flatlands/ Canarsie
Bensonhurst
Sheepshead Bay/Gravesend
Mid-Island
Rockaways
Coney Island
South Shore
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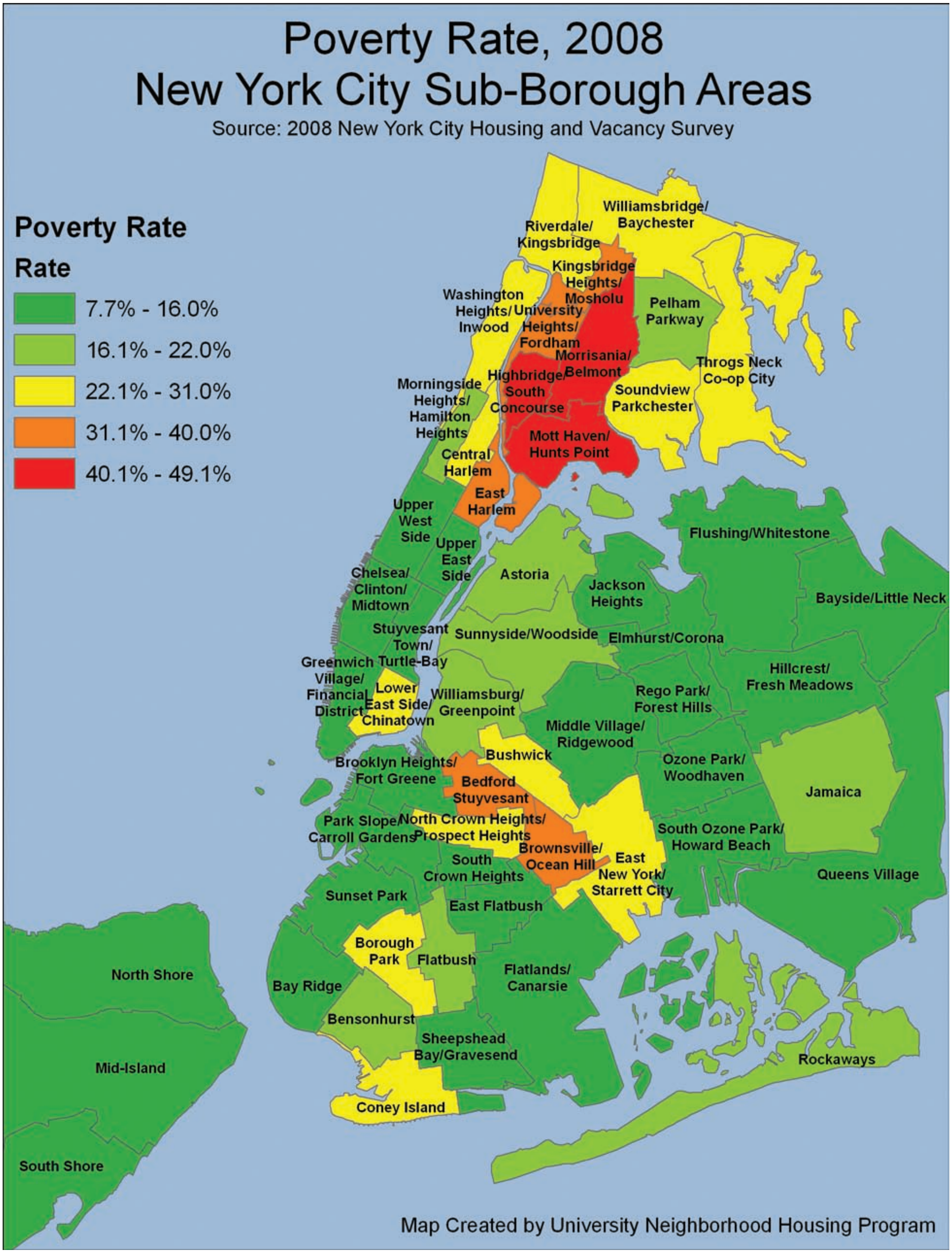
Figure 11.1


Poverty Rate, 2008
New York City Sub-Borough Areas
Source: 2008 New York City Housing and Vacancy Survey
Poverty Rate
Rate
7.7% - 16.0%
16.1% - 22.0%
22.1% - 31.0%
31.1% - 40.0%
40.1% - 49.1%
Williamsbridge/ Baychester
Riverdale/ Kingsbridge
Kingsbridge Heights/ Mosholu
Washington Heights/ Inwood
University Heights/ Fordham
Pelham Parkway
Morrisania/ Belmont
Throgs Neck Co-op City
Morningside Heights/ Hamilton Heights
Highbridge/ South Concourse
Soundview Parkchester
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Central Harlem
East Harlem
Upper West Side
Upper East Side
Flushing/Whitestone
Chelsea/ Clinton/ Midtown
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Jackson Heights
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Bedford Stuyvesant
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South Ozone Park/ Howard Beach
Brownsville/ Ocean Hill
South Crown Heights
East New York/ Starrett City
Queens Village
Sunset Park
East Flatbush
Borough Park
Flatbush
Flatlands/ Canarsie
North Shore
Bay Ridge
Bensonhurst
Sheepshead Bay/Gravesend
Rockaways
Mid-Island
Coney Island
South Shore
Map Created by University Neighborhood Housing Program

Figure 12.1

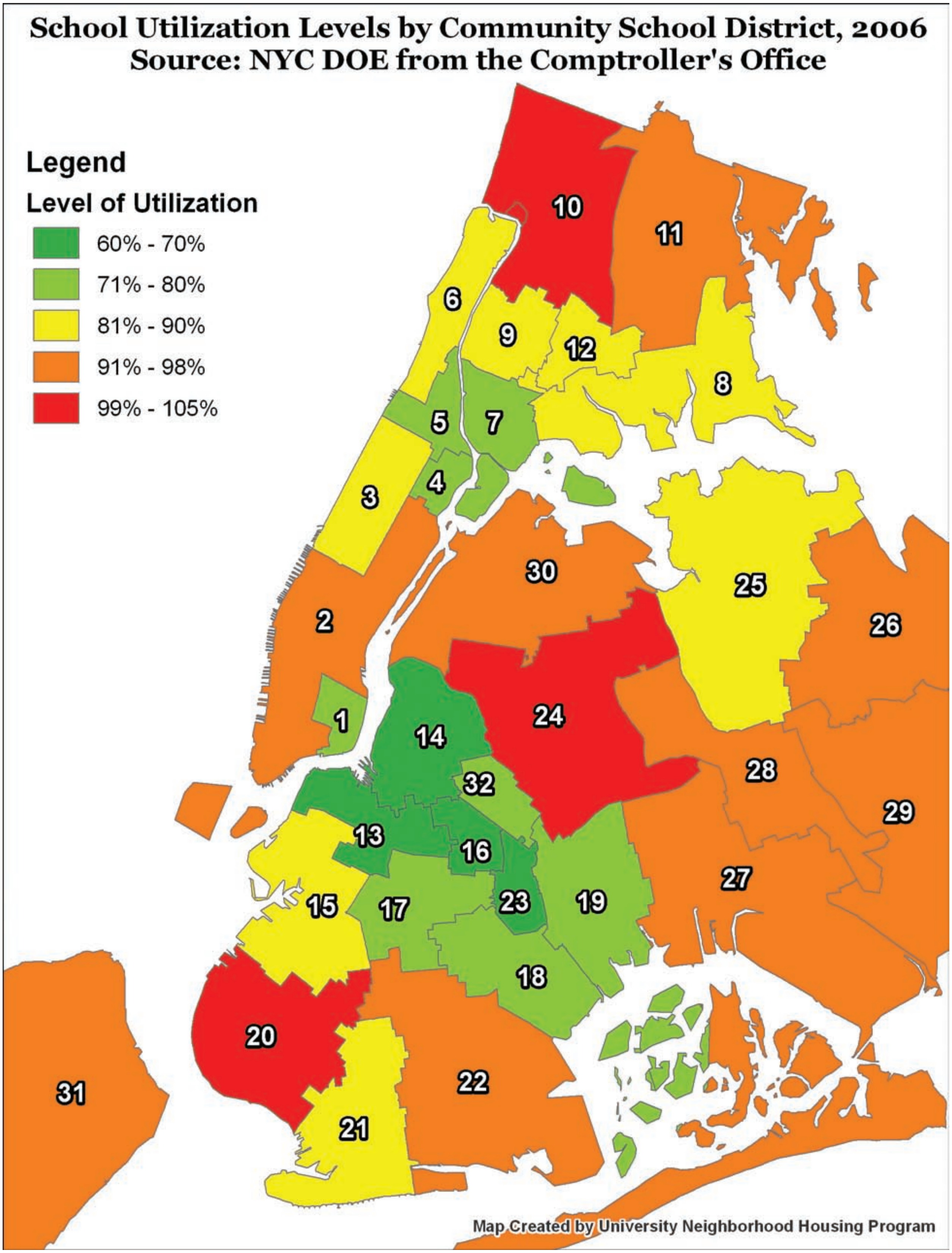
School Utilization Levels by Community School District, 2006
Source: NYC DOE from the Comptroller's Office
Legend
Level of Utilization
60% - 70%
71% - 80%
81% - 90%
91% - 98%
99% - 105%
10
11
6
9
12
8
5
7
4
3
30
25
2
26
24
1
14
28
32
29
13
16
27
15
17
23
19
18
20
22
31
21
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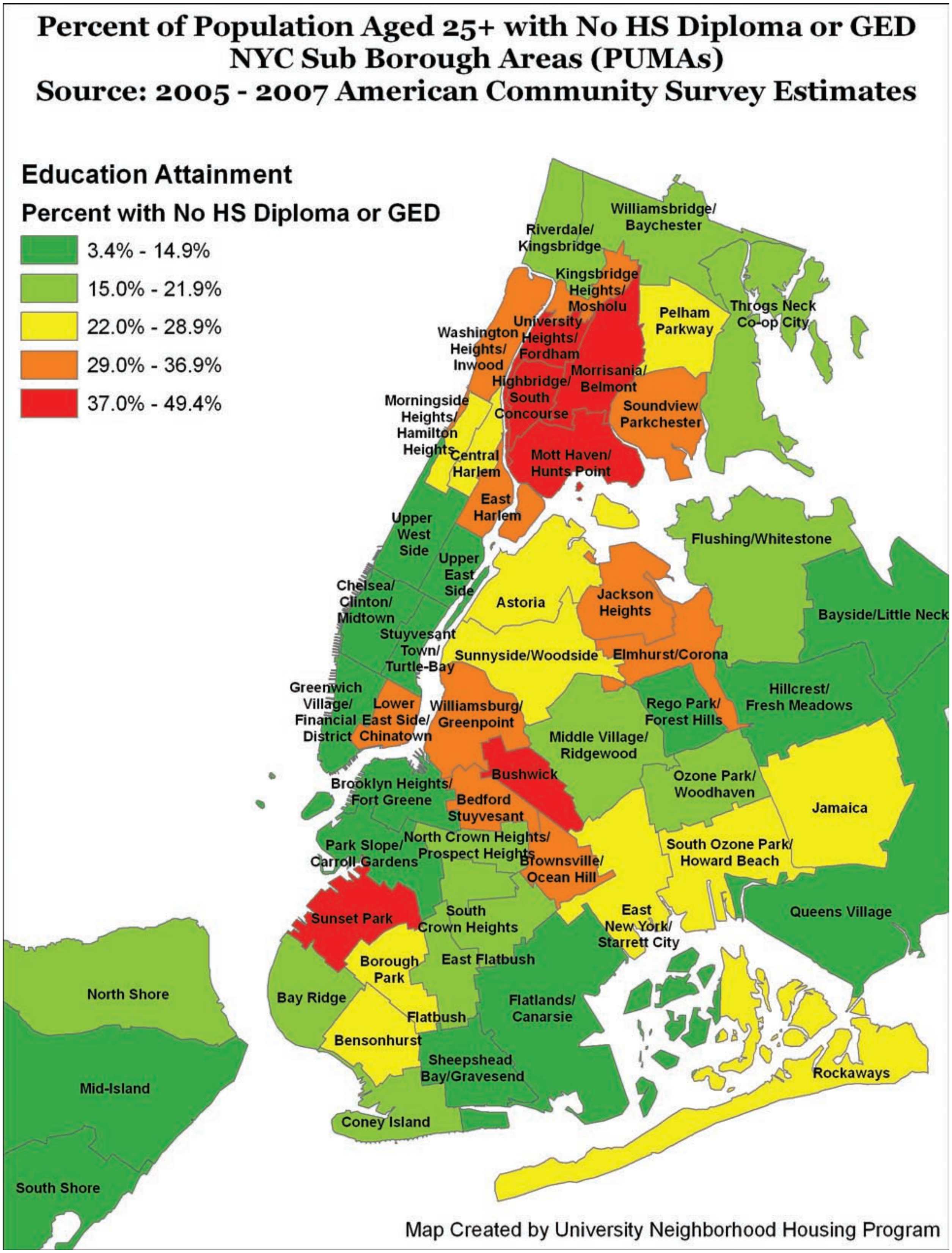
Figure 13.1


Percent of Population Aged 25+ with No HS Diploma or GED
NYC Sub Borough Areas (PUMAs)
Source: 2005 - 2007 American Community Survey Estimates
Education Attainment
Percent with No HS Diploma or GED
3.4% - 14.9%
15.0% - 21.9%
22.0% - 28.9%
29.0% - 36.9%
37.0% - 49.4%
Riverdale/ Kingsbridge
Williamsbridge/ Baychester
Kingsbridge Heights/ Mosholu
Pelham Parkway
Throgs Neck Co-op City
Washington Heights/ Inwood
University Heights/ Fordham
Morrisania/ Belmont
Highbridge/ South Concourse
Soundview Parkchester
Morningside Heights/ Hamilton Heights
Central Harlem
Mott Haven/ Hunts Point
East Harlem
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Flushing/Whitestone
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Queens Village
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East Flatbush
North Shore
Bay Ridge
Flatbush
Flatlands/ Canarsie
Bensonhurst
Sheepshead Bay/Gravesend
Rockaways
Mid-Island
Coney Island
South Shore
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Figure 14.1

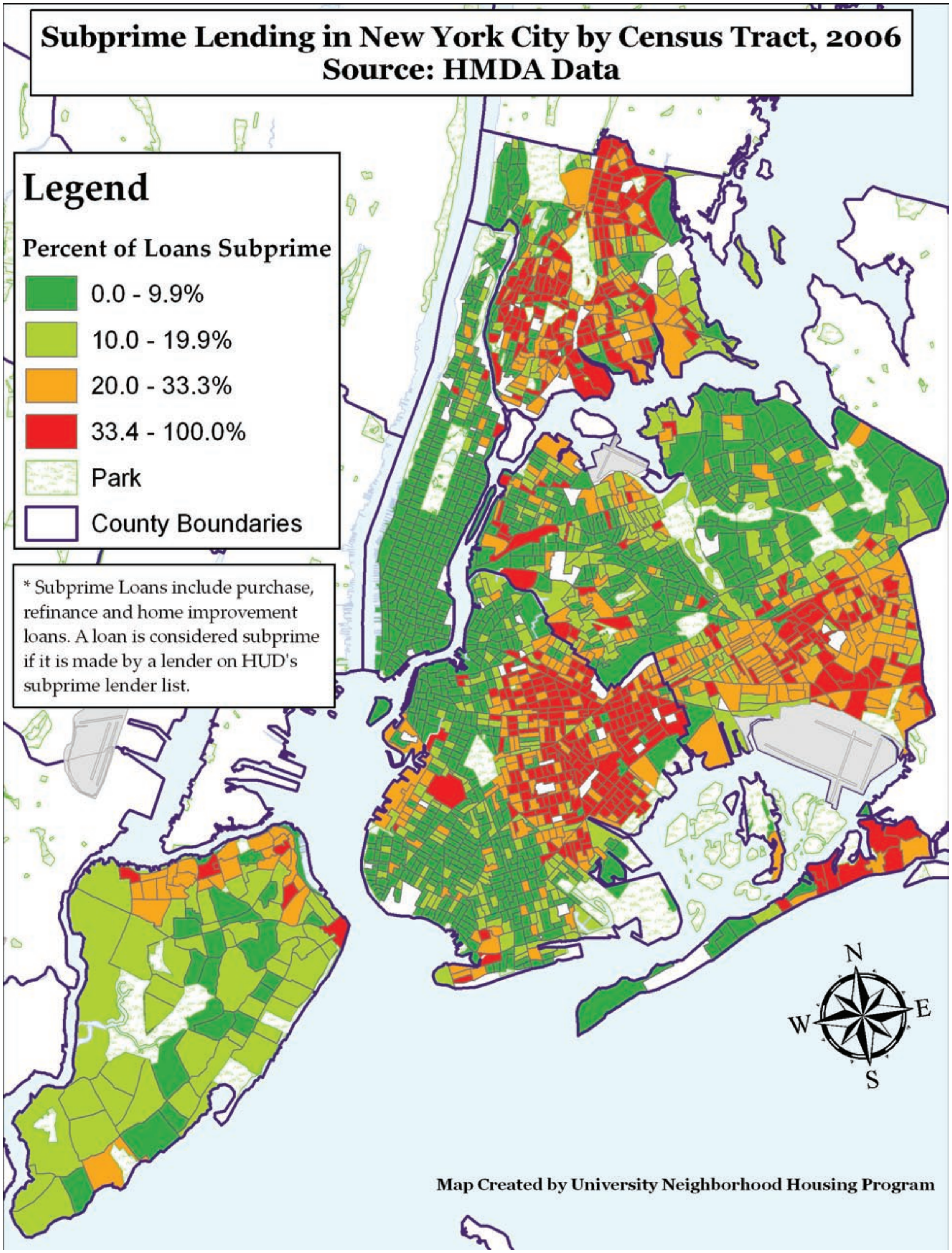
Subprime Lending in New York City by Census Tract, 2006
Source: HMDA Data
Legend
Percent of Loans Subprime
0.0 - 9.9%
10.0 - 19.9%
20.0 - 33.3%
33.4 - 100.0%
Park
County Boundaries
* Subprime Loans include purchase, refinance and home improvement loans. A loan is considered subprime if it is made by a lender on HUD's subprime lender list.
N
E
W
S
Map Created by University Neighborhood Housing Program

Figure 15.1

Full Service Bank Branch Concentrations, 2008

Geography	Full Service Branches*	Population**	Households***	Population per Branch	Households per Branch
New Jersey	3,381	8,682,661	3,149,910	2,568	932
Connecticut	1,305	3,501,252	1,320,714	2,683	1,012
Manhattan	671	1,634,795	735,721	2,436	1,096
District of Columbia	228	591,833	251,039	2,596	1,101
United States	99,161	304,059,724	112,377,977	3,066	1,133
New York State	5,364	19,490,297	7,099,940	3,634	1,324
Staten Island	100	487,407	167,637	4,874	1,676
Queens	421	2,293,007	774,467	5,447	1,840
Puerto Rico	554	3,954,037	1,204,285	7,137	2,174
Brooklyn	325	2,556,598	883,481	7,866	2,718
The Bronx	149	1,391,903	469,446	9,342	3,151

* FDIC Summary of Deposit Data, June 2008
** U.S. Census, 2008 Population Estimates
*** U.S. Census, 2007 American Community Survey

Figure 15.2

Foreign Born in the Bronx, 2000 and 2005-07

	2000	2005-07	Percent Change	Percent of NYC Total, 2000	Percent of NYC Total, 2005-07
Total Population	1,332,650	1,369,859	2.8%	16.6%	16.6%
Foreign Born Population	385,827	434,251	12.6%	13.4%	14.3%
Foreign Born From:					
Ghana	9,275	12,634	36.2%	62.2%	62.7%
Cambodia	777	1,040	33.8%	35.0%	52.0%
Honduras	12,774	11,924	-6.7%	39.5%	39.5%
Dominican Republic	124,032	139,429	12.4%	33.6%	38.9%
Nigeria	4,299	5,046	17.4%	27.4%	30.9%
Jamaica	51,120	48,383	-5.4%	28.6%	28.5%
Nicaragua	1,764	1,919	8.8%	21.3%	24.5%
Mexico	20,962	38,249	82.5%	17.1%	22.9%
Ireland	4,907	3,220	-34.4%	21.7%	20.1%
Cuba	4,635	4,274	-7.8%	17.8%	19.4%
Yugoslavia	4,378	3,751	-14.3%	22.4%	18.6%
Guatemala	3,056	3,100	1.4%	17.0%	15.2%
Bangladesh	3,990	7,517	88.4%	9.3%	14.0%
Ecuador	14,800	17,805	20.3%	12.9%	13.4%
Guyana	14,868	15,683	5.5%	11.4%	10.9%

Sources: 2000 U.S. Census and 2005-07 American Community Survey

Figure 16.1

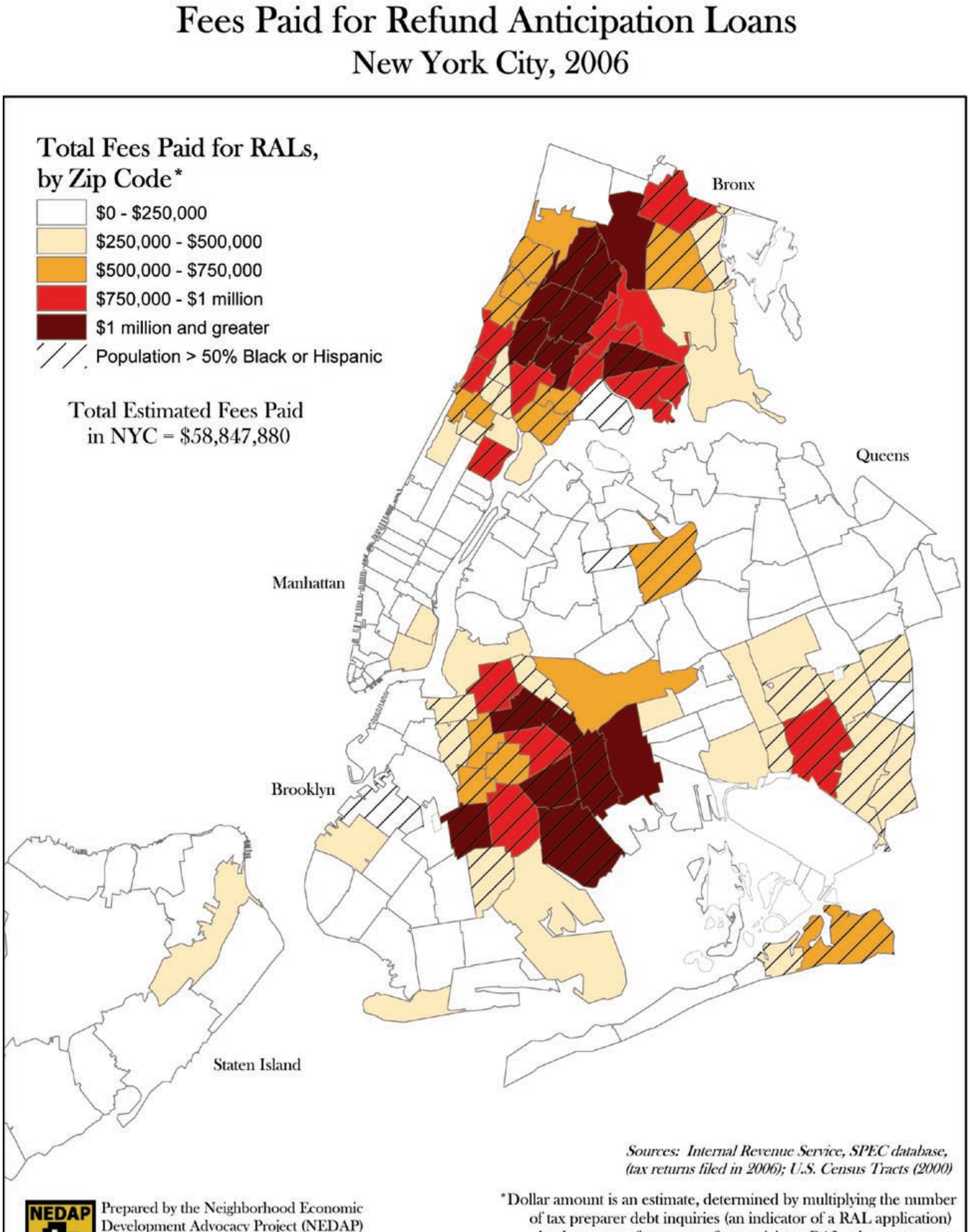
Fees Paid for Refund Anticipation Loans
New York City, 2006
Total Fees Paid for RALs, by Zip Code*
$0 - $250,000
$250,000 - $500,000
$500,000 - $750,000
$750,000 - $1 million
$1 million and greater
Population > 50% Black or Hispanic
Total Estimated Fees Paid in NYC = $58,847,880
Bronx
Queens
Manhattan
Brooklyn
Staten Island
Sources: Internal Revenue Service, SPEC database, (tax returns filed in 2006); U.S. Census Tracts (2000)
*Dollar amount is an estimate, determined by multiplying the number of tax preparer debt inquiries (an indicator of a RAL application) by the average fee amount for receiving a RAL, plus average tax preparation costs. An estimated 90% of RALs applications are approved.
NEDAP
Prepared by the Neighborhood Economic Development Advocacy Project (NEDAP)
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Figure 17.1


Existing and Planned Supportive Housing, Cluster Site Buildings, and Vacant and Uncompleted Construction Sites in Community Board 7, Spring 2009
Category
Existing Supportive Housing
Planned/Under Construction
Vacant/Uncompleted Potential
Vacant/Uncompleted Other
Cluster Site
Woodlawn Cemetary
Montefiore Hospital
Gun Hill Rd
Jerome Park Reservoir
DeWitt Clinton H.S.
Oval Park
Bronx H.S. of Science
Mosholu Parkway
Harris Park
E 204th St
Decatur Ave
Lehman College
Bedford Park Blvd
E 198th St
Mt St Ursula
Walton Campus
Kingsbridge Armory
Kingsbridge Rd
Grand Concourse
Bainbridge Ave
Decatur Ave
Webster Ave
N
New York Botanical Gardens
VA Hospital
University Ave
Jerome Ave
St James Park
Poe Park
E 194th St
Fordham University
Devoe Park
Grand Ave
Fordham Rd
E 188th St
Ave
Map Created by UNHP, May 2009

Data Websites

University Neighborhood Housing Program's Community Resource Guide (crg):
www.unhp.org/crg.html

New York City Housing and Neighborhood Information System (NYCHANIS):
http://www.nychanis.com/

American Fact Finder from the U.S. Census:
http://factfinder.census.gov/home/saff/main.html?_lang=en

The Furman Center for Real Estate and Urban Policy
http://www1.law.nyu.edu/realestatecenter/

NYC Rent Guidelines Board (RGB) Reports:
http://housingnyc.com/html/research/cresearch.html

Bytes of the Big Apple from the New York City Department of City Planning
http://www.nyc.gov/html/dcp/html/bytes/applbyte.shtml

FDIC Summary of Deposits (SOD) Data:
http://www2.fdic.gov/sod/

Home Mortgage Disclosure Act (HMDA) from the FFIEC:
http://www.ffiec.gov/hmda/default.htm

Infoshare:
http://www.infoshare.org/

Bureau of Labor Statistics from the U.S. Department of Labor:
http://www.bls.gov/home.htm

U.S. Department of Housing & Urban Development, Office of Policy Development and Research:
http://www.huduser.org/

Crime Statistics from the NYPD:
http://www.ci.nyc.ny.us/html/nypd/html/crime_prevention/crime_statistics.shtml

New York State Department of Health County Health Indicator Profiles:
http://www.health.state.ny.us/statistics/chip/index.htm

University Neighborhood Housing Program

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Envisioning the Future of the Red Zone

What the negative housing, social and economic indicators mean to the last bastion of affordable housing in New York City

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for the people and neighborhoods of the**

Northwest Bronx

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John Ziegler and Tri Vo
Neighborhood Economic Development Advocacy Project (NEDAP)

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