



Legislation Details (With Text)

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Title: Resolution calling on the New York State Legislature to pass and the Governor to sign, S.4935, the Senior Housing Opportunities Partnership Act, which would establish the New York State Senior Housing Opportunities Partnership Authority for the purpose of financing senior housing opportunities facility projects

Sponsors: Fernando Cabrera

Indexes:

Attachments: 1. A. 4935, 2. December 19, 2017 - Stated Meeting Agenda with Links to Files

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Res. No. 1775

Resolution calling on the New York State Legislature to pass and the Governor to sign, S.4935, the Senior Housing Opportunities Partnership Act, which would establish the New York State Senior Housing Opportunities Partnership Authority for the purpose of financing senior housing opportunities facility projects

By Council Member Cabrera

Whereas, In New York City, there are 1.55 million adults over the age of 60, who account for 18.2 percent of the population; and

Whereas, According to the Department for the Aging’s Annual Plan summary, the population of New York City residents over the age of 60 is likely to increase to 1.86 million by 2040 and will account for 20.6 percent of the total population; and

Whereas, According to the U.S. Census Bureau, ninety-six percent of older New Yorkers are currently aging in place, meaning older adults are choosing to remain in their homes rather than relocate; and

Whereas, In New York City, senior housing developments are built with structural modifications to help

seniors age in place, such as wheelchair accessible bathrooms and kitchens, guard rails in the hallways, and improved lighting; and

Whereas, As City residents age they may begin to face challenges with mobility, vision and other impairments, which can increase the risk of living independently; and

Whereas, Without appropriate accessibility features in their places of residence, seniors are at a greater risk for injury from falls and may experience social isolation; and

Whereas, According to a 2013 report from the Center for Urban Future, the increasing cost of rent in New York City can hinder a senior's ability to age in place because seniors often live on a fixed income and have limited savings and they are not able to keep up with rent increases; and

Whereas, According to data from the United States Census Bureau, the 2016 federal poverty level for a single individual over 65 was \$11,511 annually and the federal poverty level for a household with two individuals over 65 was \$14,507 annually; and

Whereas, According to the United States Social Security Administration, the average Social Security retirement benefit for January 2016 was \$1,341 a month; and

Whereas, According to a report from 2015 by the Citizen's Budget Commission, housing affordability is defined as the ratio of housing costs to household income; and

Whereas, The standard threshold for deeming a household "rent burdened" is when rent exceeds 30 percent of income and a household is extremely rent burdened when rent exceeds 50 percent of gross monthly income; and

Whereas, According to the same 2015 report by the Citizen's Budget Commission, 32 percent of New York City seniors over the age of 60 and living alone are low-income and severely rent burdened and 21 percent of New York City seniors over the age of 60 who live with multiple adults are low income and severely rent burdened; and

Whereas, According to a report by AARP, the lack of affordable housing options forces seniors into

nursing homes which add to high health care costs; and

Whereas, Senior housing developments often require eligible applicants to wait for a lottery system which can take months due to limited housing that is available; and

Whereas, Even if seniors do find housing through a lottery, they are often required to relocate from their traditional neighborhood; and

Whereas, In 2017, New York State Senator Ruben Diaz Sr. introduced S. 4935, to establish the New York State Senior Housing Opportunities Partnership Authority (“The Authority”), which would work with small-cap banks and developers to expand senior housing in New York State; and

Whereas, The Authority would either provide funding or collaborate with senior housing opportunities development corporations, to construct senior housing facilities and to fund senior housing developments; and

Whereas, S. 4935 would define a senior housing opportunities facility as any structure, improvement, furnishing, equipment or real or personal property to be used in whole or in excess of fifty percent for housing for seniors, whether as rental or owner-occupied housing; and

Whereas, According to S. 4935, a senior housing opportunities facility includes naturally occurring retirement community (NORCs), market-rate-independent living, adult home, as well as any recreational, educational, cultural, office, living, rehearsal, parking, restaurant, retail, storage, and other facilities necessary or desirable in connection with activities of the senior facility; and

Whereas, The Authority would also allow housing built by the Authority to be restricted to individuals sixty years of age and older; now, therefore, be it

Resolved, That the Council of the City of New York, calls upon the New York State Legislature pass and the Governor to sign, S.4935, the Senior Housing Opportunities Partnership Act, which would establish the New York State Senior Housing Opportunities Partnership Authority for the purpose of financing senior housing opportunities facility projects.

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