Legislation Details (With Text)

File #:	Res 0563-2023	**Version:** *	**Name:**	Affordable housing in cities having a population of one million or more. (S. 2985)
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Title:	Resolution calling on the New York State Legislature to pass, and the Governor to sign, S.2985 in relation to affordable housing in cities having a population of one million or more.			
Sponsors:				
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Attachments:	1. Res. No. 563, 2. April 11, 2023 - Stated Meeting Agenda, 3. Hearing Transcript - Stated Meeting 4-11-23, 4. Minutes of the Stated Meeting - April 11, 2023, 5. Committee Report 6/6/23, 6. Hearing Testimony 6/6/23, 7. Hearing Transcript 6/6/23			

Date	Ver.	Action By	Action	Result
4/11/2023	*	City Council	Introduced by Council	
4/11/2023	*	City Council	Referred to Comm by Council	
6/6/2023	*	Committee on Housing and Buildings	Hearing Held by Committee	
6/6/2023	*	Committee on Housing and Buildings	Laid Over by Committee	
6/6/2023	*	Committee on Governmental Operations	Hearing Held by Committee	
6/6/2023	*	Committee on Governmental Operations	Laid Over by Committee	
12/31/2023	*	City Council	Filed (End of Session)	

Res. No. 563

Resolution calling on the New York State Legislature to pass, and the Governor to sign, S.2985 in relation to affordable housing in cities having a population of one million or more.

By Council Members Sanchez, Restler, Hudson and Louis

Whereas, New York City ("NYC or the City") currently has a housing crisis with a net rental vacancy rate of 4.54% in 2021 according to the most recent Housing Vacancy Survey; and

Whereas, NYC Department of Housing Preservation and Development (HPD) is tasked with setting policies and programs to address the City's affordable housing crisis; and

Whereas, HPD administers loan and grant programs to produce and preserve affordable housing

throughout the City; and

Whereas, HPD's loan authority is granted by New York State; and

Whereas, On January 24, 2023, HPD testified at a New York City Council hearing that the statute used to aid 1 to 4 family homes caps the level of assistance to $60,000 per dwelling unit which limits HPD's ability to provide additional assistance; and

Whereas, HPD also stated that the public purpose of their loan authority is to support neighborhoods that have extremely physically distressed properties and they would like more flexibility in their loan authority to address other housing issues such as preparing buildings to adapt to adverse weather conditions and changing the use of a space to create more housing units; and

Whereas, S.2985, sponsored by State Senator Kavanagh, currently pending in the New York State Senate, would establish the Affordability Plus Program to authorize the City to make loans or grants for the construction, rehabilitation, conversion, acquisition or refinancing of affordable housing; and

Whereas, S.2985, would require that properties that receive such loans or grants be restricted to occupancy by low-income households and be subject to rent stabilization; and

Whereas, S.2985, would give HPD more flexibility when it comes to the dollar amount of the loans; and

Whereas, S.2985 would require that the loans and grants under the Affordability Plus program and the improvements associated with the construction, rehabilitation, conversion, acquisition or refinancing of affordable housing have a period of usefulness of thirty years; now, therefore be it

Resolved, That the Council of the City of New York calls upon the New York State Legislature to pass, and the Governor to sign, S.2985 in relation to affordable housing in cities having a population of one million or more.

JLC
4/3/2023

LS 9924, 9953, 12118