* **HUD Investment in Families & Communities**
  + 40,487 District Residents use HUD Programs[[1]](#endnote-1)
    - 8,487 Section 8 Vouchers help 23,164 family members afford market rent
    - 5,810 Public Housing Units house 11,037 residents
    - 4,269 privately owned HUD-Assisted units[[2]](#endnote-2) serve 6,286 residents
  + $315.3 million in CDBG funds[[3]](#endnote-3) annually support statewide community initiatives

**Mixed-Income Affordable Development on 42nd Street**

*605 West 42nd Street Apartments created 235 units of affordable housing in a 1,174 unit building in Hell’s Kitchen. The affordable units will be set aside for tenants with incomes at or below 60%AMI and will remain affordable in perpetuity according to NYC HPD Inclusionary Housing Program guidelines. On-site amenities include a children’s playroom, basketball court, pool, outdoor terrace and community rooms.*

*With public and private investment of $821.2 Million, the project’s financing includes Tax-Exempt Housing Bonds and LIHTC.*



***605 West 42nd Street,*** *New York County*

* + $129.7 million in HOME funds[[4]](#endnote-4) annually help build affordable rental housing & support homeownership across New York state
* **Protect & Expand HUD Programs in New York**
  + Increased HUD funding is needed to meet growing affordable housing needs
    - 91,897 homeless New Yorkers, including more than 30,000 children[[5]](#endnote-5)
    - 1 million severely rent burdened New York families[[6]](#endnote-6)
    - 3 out of 5 senior New York renter households are rent burdened[[7]](#endnote-7)
  + Investment pays off with proven statewide annual economic benefits of affordable housing production[[8]](#endnote-8):
    - 26,000 apartments
    - 66,000 jobs
    - $11 billion in local income

1. HUD. 2019. Picture of Subsidized Households. [↑](#endnote-ref-1)
2. Ibid. Specifically units subsidized under the following programs: Section 8 Project Based Voucher program, 202 Supportive Housing for the Elderly program, and 811 Supportive Housing for Persons with Disabilities program. [↑](#endnote-ref-2)
3. HUD. 2019. HUD Awards and Allocations. [↑](#endnote-ref-3)
4. Ibid. [↑](#endnote-ref-4)
5. HUD. 2019. NY 2018 CoC Homeless Assistance Programs Homeless Populations and Subpopulations. [↑](#endnote-ref-5)
6. US Census Bureau. 2018. 2016 American Community Survey 1-Year Estimates. [↑](#endnote-ref-6)
7. Ibid. [↑](#endnote-ref-7)
8. HR&A Advisors, Inc. 2017. Economic Impacts of Affordable Housing on New York State’s Economy. Prepared for NYSAFAH. <http://www.nysafah.org/cmsBuilder/uploads/nysafah-economic-impact-of-affordable-housing-2017-update-(2011-2015)-final-(003).pdf> [↑](#endnote-ref-8)