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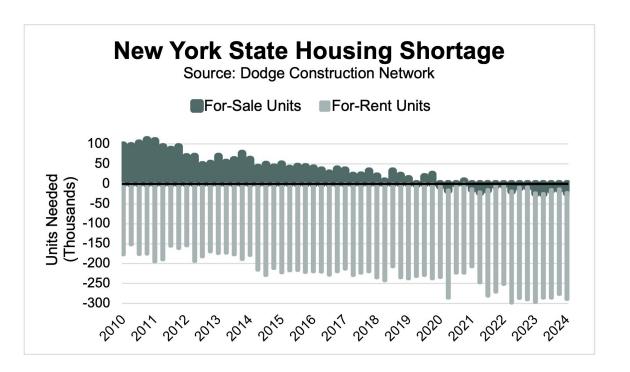
Housing and Sustainability

By: Prakeerth Ammisetty, Aarti Dasari, Shivani Venugopal, Saitejasvi Deshmukh

OUTLINE

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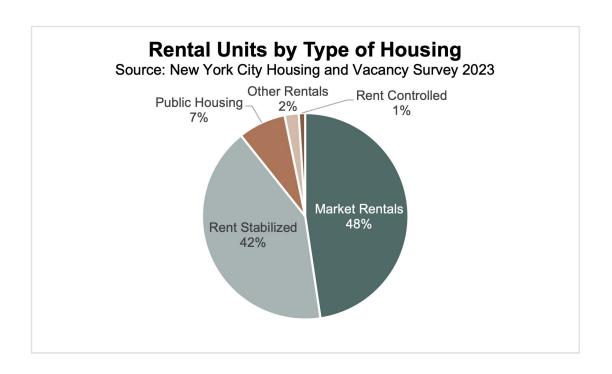
- Consistent decline in housing supply from 2010 to 2024, especially for-rent units.
- Severe rental unit shortage exceeding 200,000 units by 2024.
- Policy interventions needed to boost rental housing and affordable units.
- For-sale units show stability, but rental shortages dominate the market
- Focus on sustainable construction practices to address the growing gap.

Resource: https://www.construction.com/blog/2024-new-york-housing-market/

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New York's Housing Market





Resource: https://www.construction.com/blog/2024-new-york-housing-market/

- 42% of units are Rent Stabilized,
 offering tenant protections.
- Public Housing and Rent-Controlled units account for only 8% combined.
- Other Rentals make up a small 2%, indicating limited diversity in housing types.
- Highlights the need for policies to expand affordable housing options.

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NYCHA - The Five Boroughs





Founded: 1935

Mission: Provide affordable housing for low- and

moderate-income New Yorkers

Home to 1 in 17 New Yorkers (~528,105 residents)

Housing Programs:

- Public housing (Section 9)
- Permanent Affordability Commitment Together (PACT)
- Section 8 housing

Key Statistics:

- Residents Served: 360,970
- Developments: 335 conventional public housing & PACT developments
- Apartments: 177,569
- Section 9: 330,118 residents in 161,585 apartments across 274 developments
- PACT: 30,852 residents in 15,984 apartments across 61 developments

P3 in NYCHA



PACT (Permanent Affordability Commitment Together) to Preserve Program

Goal: Convert 62,000 apartments over 10 years

Mechanism: Uses HUD (Housing & Urban Development) Section 8 programs,

including RAD (Rental Assistance Demonstration) **Progress:** 37,851 units in PACT process as of 2024

Financial Impact: \$13.2 billion in renovations facilitated



Key Benefits of P3 Approach

- Unlocks more federal funding
- Allows access to private capital for repairs
- Improves management efficiency
- Maintains permanent affordability





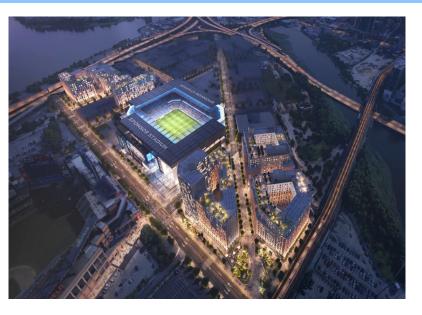
Key Statistics on NYCHA's P3 Initiatives:



- Progress as of January 2024: 36,103 apartments across 137 developments have undergone or are in the process of conversion
- In 2023 alone, RAD-PACT projects accounted for \$2 billion in renovations for over 8,500 apartments in 17 developments
- Total estimated renovations facilitated through PACT: \$13.2 billion
- NYCHA's current 5-year capital need: \$32 billion
- NYCHA 2.0 plan aims to address \$24 billion in capital repairs over 10 years through various initiatives including PACT
- Conversion from Section 9 to Project-Based Section 8 unlocks nearly twice as much federal funding



Overview of Willets Point Phase 2



Mayor Adams, Councilmember Moya, New York City Football Club Break Ground on New Soccer Stadium, Etihad Park, in Willets Point The New York City Council has approved Phase 2 of the Willets Point transformation, marking a significant advancement in one of the city's most ambitious redevelopment projects.

Key Components:

- **Affordable Housing**: Introduction of 1,400 affordable housing units, contributing to a total of 2,500 units—the largest 100% affordable housing project in NYC in 40 years.
- **Public Amenities**: Development includes over 150,000 square feet of public open space, a new public school, and retail spaces, enhancing community infrastructure.
- Sports Facility: Construction of NYC's first soccer-specific stadium, a 25,000-seat venue for the New York City Fo), privately financed and expected to open by 2027.

Willets Point Phase 2-Economic and Community Impact Columbia | Col

Economic Benefits:

- The project is projected to generate over 14,000 construction jobs and more than 1,500 permanent jobs, boosting local employment.
- Anticipated to add over \$6 billion in economic impact over the next 30 years, revitalizing the local economy.

Community Enhancements:

- Transformation of previously underutilized land into a vibrant, sustainable neighborhood, addressing historical contamination issues.
- Provision of new public spaces, educational facilities, and affordable housing aims to improve quality of life for residents and foster community engagement.





Resilient and Equitable Decarbonization Initiative (REDi)



Funding

- \$16.5 million available for existing affordable housing
- Collaboration between NYSERDA and NYC
 Department of Housing Preservation and
 Development

Objectives

- Decarbonize and improve existing affordable housing
- Provide electrification and energy efficiency retrofit upgrades



Resources: https://www.governor.ny.gov/news/governor-hochul-announces-165-million-now-available-decarbonize-affordable-housing-new-york

Mitchell-Lama Housing Program

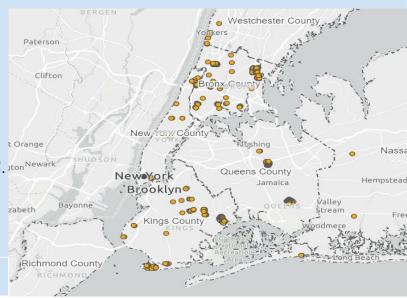
Overview

- Established: 1955
- **Purpose**: Provide affordable rental and cooperative housing to middle-income families.
- **Management**: Supervised by the NYC Department of Housing Preservation and Development (HPD).
- Developments:
 - 93 city-supervised developments
 - 46,902 units (as of February 2024)

Key Insights

- Affordable Housing Impact:
 - Balances low- and middle-income housing needs in NYC.
- Challenges:
 - Maintenance and operational inefficiencies.
 - Aging infrastructure demands significant investment.

Resources: HCR Multifamily Asset Map | Homes and Community Renewal



Mitchell-Lama: Audit Insights

Audit Insights

• Safety Concerns:

Hazardous conditions like mold, collapsed ceilings, and faulty fire doors in 3 developments.

• Financial Oversight:

- \$1.6 million in unsupported transactions.
- Coss of \$1.5 million in rental revenue from prolonged vacancies.

• Management Issues:

• Poor handling of vacant units and arrears collection.

Key Recommendations

- Improve monitoring and timely repairs.
- Strengthen fiscal management with competitive bidding and clear policies.
- Expedite filling vacant units to mitigate revenue loss.

Resources: Office of the New York City Comptroller Brad Lander



Missing Steps in North Shore



Collapsed ceiling in a bathroom of Arverne Unit

NYCHA's Sustainability Goals



NYCHA Sustainability Agenda - Key goals to create healthier, safer, and more comfortable homes for residents while ensuring long-term sustainability:

- 1. Reduce greenhouse gas emissions by 80% by 2050
- 2. Cultivate healthy and resilient communities based on design excellence
- 3. Empower residents and communities
- 4. Ensure efficient building operations
- 5. Leverage all funding and finances towards healthier and decarbonised buildings

NYCHA's sustainability efforts have gained recognition, with New York City being selected as a finalist for the C40 Cities Bloomberg Philanthropies Award in 2022 for NYCHA Sustainability Agenda To achieve these goals, NYCHA has implemented various strategies:

Waste Management

- Expanding recycling efforts and piloted food waste composting initiatives to align with zero-waste goals.
- Smart Waste Systems such as automated trash compactors.

Community Engagement and Empowerment

- Mobilize community activation through resident-led sustainability programming
- Expand NYCHA farms, gardens, and urban agriculture programs

Resource Management

- Implement recycling programs across all developments
- Execute Energy Performance Contracts (EPCs) to lower energy consumption

Case Study: Pneumatic Waste Collection System

NYCHA's Polo ground towers stand tall in place of the famous Polo ground stadium, once home to the New York Giants.

- Waste collection through pressurised vacuum suction.
- The \$32 Million design-build job:
 - Serving 1600+ Apartments and 3500 residents
 - Saves 12000+ hours of labour
- First pneumatic waste system in the US to automate recyclables collection.
- 3 waste collection Compactors, and 1 recyclables compactor
- Future Expansion: Connect adjacent Rangel Houses.
- 100+ successful transactions in just over 10 days.



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CASE STUDY: LEAD HAZARD REDUCTION PROGRAM

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In 2020 NYCHA pledged the abatement of lead based paint from all their developments to tackle the crisis that affected 1,100 children since 2012

AIM: Identify & mitigate lead-based paint hazards in NYCHA's pre-1978 buildings to protect residents, particularly young children, from lead poisoning.

Priority: Apartments with Children under 6 Years



- The funding allocated to the program is often insufficient to address all the units requiring lead hazard remediation.
- Though NYCHA sought additional funding from federal and state sources, Delays in securing grants and funding often push back the timeline



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- Resources: New York YIMBY, Associated Press, NYC.gov, EDC

THANK YOU