

**Alida Camp**  
**Chair**

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**The City of New York**  
**Manhattan Community Board 8**

February 26, 2018

Maria Torres-Springer, Commissioner  
Department of Housing and Preservation  
100 Gold Street,  
New York, NY 10038

**RE: Asset Limits for rental and home ownership applicants for affordable apartments funded by NYC HPD and/or HDC.**

Dear Commissioner Torres-Springer:

At the February 21, 2018 Community Board 8 Manhattan Full Board meeting, the board approved the following resolution by a vote of 35 in favor, 1 opposed, 0 abstention and 0 not voting for cause:

**WHEREAS**, affordable housing is a high priority for Manhattan Community Board 8 (CB8M); and,

**WHEREAS**, the increase in property values resulting from the new Second Avenue Subway is expected to displace many lower income residents, along the subway corridor, as developers acquire walk-up buildings, consolidate building sites and erect market-rate high-rises in their place; and,

**WHEREAS** this inevitable displacement makes the need for affordable housing for lower-income, working class residents, e.g., those with incomes of 50-60% of area median income (AMI), that much more critical; and,

**WHEREAS**, CB8M has a longstanding commitment to retaining displaced residents and to support "aging in place" by elderly residents through support for affordable housing; and,

**WHEREAS**, the NYC Department of Housing Preservation and Development (HPD) offers affordable housing programs throughout the City through HPD's NYC Housing Connect website; and,

**WHEREAS**, the HPD Housing Connect website provides extensive guidance in its "Applicant Income Guide" and its, "Your Guide to Affordable Housing;" and,

**WHEREAS**, the Housing Connect website provides no information as to how, or even whether, an applicant's assets affects eligibility; and,

**WHEREAS**, HPD provides extensive guidance for developers to determine eligibility, including limits on an applicants' assets, which information is located deep within a section of the HPD website unrelated to the Housing Connect and thus inaccessible to applicants; and

**WHEREAS**, the effect of this failure to provide applicants with any indication that their modest life savings could make them ineligible for affordable housing is to leave applicants in the dark and unaware that their long wait was for naught until called in for an interview, which may be months or years later; and,


**WHEREAS**, one hidden HPD page indicates assets of \$57,240 for an individual whose income is 60% of AMI (approximately \$40,000 in income) would make an applicant ineligible; and,

**THEREFORE BE IT RESOLVED**, the NYC Department of Housing Preservation and Development revise its Housing Connect website and all supporting online guides to provide clear indications that asset caps exist and provide links to supporting materials to assist applicants in considering whether or not they may meet asset as well as income requirements, and,

**BE IT FURTHER RESOLVED**, that HPD revise all advertisements and public notices to state in the same font size and ink color as the body text of said notices, that asset caps may apply and where to go to learn more.

Please advise this office of any action taken regarding this matter.

Sincerely,

*Alida Camp*   
Alida Camp  
Chair

*Ed Hartzog*   
Ed Hartzog  
Chair, Housing Committee

cc: Honorable Bill de Blasio, Mayor of the City of New York  
Honorable Carolyn Maloney, 14<sup>th</sup> Congressional District Representative  
Honorable Liz Krueger, NYS Senator, 26<sup>th</sup> Senatorial District  
Honorable Dan Quart, NYS Assembly Member, 73<sup>rd</sup> Assembly District  
Honorable Rebecca Seawright, NYS Assembly Member 76<sup>th</sup> Assembly District  
Honorable Ben Kallos, NYC Council Member, 5<sup>th</sup> Council District  
Honorable Keith Powers, NYC Council Member, 4<sup>th</sup> Council District