

## BUILDING A STRONGER NORTH COUNTRY REGION WITH THE POWER OF AFFORDABLE HOUSING.

New York's North Country region is facing a housing crisis. More than half of renters pay over 30% of their income for housing. Additionally, more than 65,000 North Country residents live below the federal poverty line, according to U.S. Census data.

State elected officials play a vital role in building and preserving housing that low- and middle-income New Yorkers so desperately need. The New York State Association for Affordable Housing (NYSFAH) seeks your support on key legislative and budget items to ensure the continued production of affordable housing for your constituents.

NYSFAH is the industry trade association that connects and informs key stakeholders. NYSFAH members include developers, contractors, professional service firms, and financial institutions constructing and preserving affordable housing. Our members collectively build and preserve the vast majority of New York State's affordable housing.

### What Is Affordable Housing?

*Affordable units meet all the following criteria:*

- Less than 30% of the tenant's gross household income is spent on housing costs
- Public resources are used to fund the units
- Tenants must meet certain income requirements to qualify\*

\* Income thresholds are based on Area Median Income (AMI), as defined by the U.S. Department of Housing and Urban Development.

### How does Affordable Housing Impact Neighborhoods?

*Investment in affordable housing drives economic growth and benefits communities. New construction revitalizes neighborhoods and attracts businesses, services, residential construction and other private and public investment.*

A 100-unit affordable housing development in New York State typically generates::

- 175 construction jobs and an additional 20 permanent jobs
- \$29.6 million in economic spending during construction and \$3.6 million in sustained local economic activity
- \$9.6 million in worker compensation during construction and \$1.3 million in annual worker compensation thereafter

### How Is Affordable Housing Financed?

*Affordable housing developers utilize more than 150 local, state and federal programs to help finance development.*

- Low Income Housing Tax Credit (LIHTC): provides a dollar-for-dollar reduction in federal tax liability to investors in affordable housing projects for households at or below 60% AMI. LIHTC is the largest driver of affordable housing production nationally.
- Direct appropriation or subsidy: one-time or ongoing assistance. Subsidies include grants, rental vouchers, and loans provided by the local, state and/or federal government at below market rate terms.
- In-kind subsidy: low-cost land or property conveyed at below market rate terms.
- Tax relief: incentives, deductions, abatements, and exemptions provided to the project owner in exchange for making units affordable to tenants.

### Affordability Crisis in New York State.

- 3 million households in New York State are considered rent burdened, paying more than 30% of their gross monthly income on housing
- More than 1.5 million households are severely rent burdened, paying more than 50% of their gross monthly income on housing

## In Your Region: North Country

County	Population	Median Household Income	Unemployment Status	Percent Below Poverty Level	Percent Rental Units	Rent-Burdened* Households
Clinton	81,685	\$49,930	3.80%	16%	30%	53%
Essex	38,912	\$52,758	4.60%	10%	24%	49%
Franklin	51,280	\$47,923	4.60%	20%	25%	51%
Hamilton	4,760	\$48,243	4.90%	13%	11%	42%
Jefferson	118,947	\$49,505	5.70%	15%	39%	46%
Lewis	27,124	\$49,819	5%	12%	21%	52%
St. Lawrence	112,011	\$44,705	5.40%	19%	26%	55%

Data Sources: U.S. Census Bureau, 2016 American Community Survey 5-Year Estimates  
U.S. Census Bureau, 2016 ACS Population Estimates

Note: American Community Survey (ACS) data is survey-based and subject to sampling error. Since ACS variables change over time, some areas or subjects must be compared with caution, or not at all.

\*Households spending at least 30% of gross income on rent.

## The Power of Affordable Housing in Action:

### Creekwood (Watertown, New York)



County: Jefferson  
Developer: Norstar

- To help combat Watertown's extreme housing demand and housing shortage, Creekwood Apartments created 200 affordable housing units in a mixed-income building at or below 60 percent AMI.
- The building has improved housing conditions for neighborhood residents and strengthened the economic viability of the region.
- The mixed-finance transactions included 9% LIHTC, NYS Housing Trust Fund Program funds, RESTORE NY funding, NYSERDA incentives, DANC funding, and permanent debt.

### The Homesteads on Ampersand (Plattsburgh, NY)



County: Clinton  
Developer: Regan Development

- This development is a 64-unit, transit-oriented, smart-growth workforce affordable housing development with a 25-unit set-aside for OMH clients and 9 units for people living with physical disabilities.
- The Homesteads is a short walk to all local shopping, and was designed to be the first planned transit-oriented housing development in Clinton County.
- As a compliment to Governor Cuomo's Start Up New York Program, it provides 39 workforce housing rental units to workers coming in to new businesses in Plattsburgh.

## WHAT CAN YOU DO TO SUPPORT MORE AFFORDABLE HOUSING?

- Support funding for State programs that work, including:
  - Middle Income Housing program
  - Homes for Working Families program
  - Rural and Urban Communities Investment Fund
  - Low Income Housing Trust Fund
  - Supportive housing programs
- Learn more about affordable housing in your area by meeting with developers, residents and community leaders who witness firsthand the benefits of these efforts.
- Help us get the word out by highlighting new affordable housing developments in your newsletters, press releases, on your website and through other communications.
- Stay in touch with NYSFAH and local affordable housing developers to learn more about new policies and legislative initiatives that affect the industry and can help produce more affordable housing.