



Displacement Alert Project (DAP)

Renew support of \$250,000 to ANHD, which will sustain and expand critical data tools that fight against housing displacement in New York, with key insights at the building, community, and district levels.

Visit <https://portal.displacementalert.org/> to learn more



Multi-Family Affordable Housing Preservation & Financial Stability

Allocate \$250 million through a Housing Access & Preservation Initiative (HAPI) Fund, which will eliminate debt and provide operational subsidies, restoring New York's affordable housing stock to solid financial stability and preventing tenant displacement and poor conditions.

See ANHD's Policy Proposal below for more detail



Housing Access Voucher Program

Fund HAVP at \$250 million per year, which will house up to 20,000 households who are homeless or at risk of homelessness.



Protect Rent Stabilized Tenants

Refuse rollbacks to the HSTPA to prevent tenant harassment, preserve affordability, and keep long term tenants in their homes.



POLICY PROPOSAL DETAIL: Housing Access & Preservation Initiative (HAPI) Fund

ANHD calls on NYS to create a \$250 million+ Housing Access & Preservation Initiative (HAPI) Fund to address our affordable housing preservation crisis

The Challenge:

New York's affordable and supportive housing providers, particularly **Nonprofit Community Development Corporations (CDCs)**, are in financial distress. Nonprofit developers play a crucial role in maintaining affordable rents (often below \$1,000) in communities throughout New York, yet they face growing financial risks that threaten their viability.

- **Escalating Operating Costs:** Utilities and insurance have risen by 20-35%.
- **Pandemic-Induced Rental Arrears:** Many CDCs still carry an average of \$1.5 million in arrears that were not resolved by Emergency Rental Assistance Programs (ERAP).
- **Cash Flow Strains:** Limited funds restrict maintenance and financial stability, jeopardizing the quality of affordable housing.

Immediate Action is Needed

CDCs operate on tight margins, with limited capacity to absorb financial losses. Already we are seeing, and know there will be increased cases of:

- **Deferred Maintenance:** Declining housing quality due to postponed repairs.
- **Potential Sell-Offs:** Financial pressures could force CDCs to sell properties or cease operations, depriving communities of crucial services in addition to affordable housing.
- **Tenant Displacement:** Thousands of low-income tenants could lose their homes.

The consequences of inaction are dire—for tenants, for communities, and for the economy. A portfolio-wide approach to stabilizing CDCs is critical to preserving affordable housing for future generations.

Key Priorities to Focus on

Debt Relief

- Introduce forgivable loans focused on portfolio-level debt rather than individual units.
- Allow CDCs to apply for flexible debt relief to prioritize their most financially strained properties.

Operating Subsidy

- Advocate for a consistent funding stream to support operational costs of existing buildings into the future, addressing shortfalls between income and expenses.



POLICY PROPOSAL DETAIL: Housing Access & Preservation Initiative (HAPI) Fund

An Effective Solution to Support Key Priorities: Investing in a Housing Trust Fund

What is a Housing Trust Fund?

A Housing Trust Fund is a dedicated pool of money that can be used to support the development, preservation, or rehabilitation of affordable housing. Unlike general funding sources that rely on annual budget approvals, housing trust funds are set up with permanent, ongoing revenue streams to ensure a consistent flow of resources for addressing housing needs.

Why a Housing Trust Fund?

A Housing Trust Fund offers stable, flexible funding that can be tailored to the unique needs of CDC's.

- Customizable to address the unique challenges of CDCs.
- Provides a consistent and reliable operational subsidy for long-term stability.
- Attracts public-private partnerships to maximize capital and impact.

Policy Ask: \$250 Million+ for Housing Stability

ANHD and our CDC members propose a **\$250 million+ capital investment** into the New York State Housing and Community Renewal (HCR) Low-Income Housing Trust Fund. These funds would provide:

- **Forgivable loans** to address portfolio-wide debt, prioritizing the most financially distressed properties.
- **Operational subsidies** to support CDCs in maintaining and preserving existing affordable housing, preventing displacement.

*The mission of ANHD is to **build community power** to win affordable housing and thriving, equitable neighborhoods for all New Yorkers. As a 50-year old coalition of 80+ community groups across New York City, we have a strong and proven track record of using **capacity building and technical assistance, policy and research, and organizing and advocacy** to build equity and justice in neighborhoods and citywide. ANHD's 80+ member organizations include some of the first Community Development Corporations, grassroots nonprofits, CDFIs, and direct service providers serving New York City's most marginalized neighborhoods.*