



NEW YORK STATE SENATOR

Michael Gianaris

Senator Gianaris and Assemblymember Barnwell Introduce Legislation to Reform Affordable Housing Calculations

MICHAEL GIANARIS February 21, 2017

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(New York, NY) – Senator Michael Gianaris and Assemblymember Brian Barnwell introduced legislation that would reform the current area median income (AMI) formula used to determine affordability for housing projects. The bill would require the state calculate eligibility for affordable housing projects such as 421a using the median income from the zip code of a building as oppose to the current media income which is calculated using all of New York City and the suburbs, artificially inflating it.

Senator Michael Gianaris said, “There is a noticeable lack of affordable housing for low and moderate income families in our city. As rents are skyrocketing throughout our communities, we must improve policies that will allow for all individuals to attain a sustainable quality of life.”

Assemblymember Barnwell said, “It shouldn’t matter what is affordable in Westchester to determine what is affordable in Queens. This legislation will mandate that affordability be based on the zip code where the project is located in. This proposal will help lifelong residents of the area to be better able to actually afford the new housing. No longer will lifelong residents be forced out due to gentrification. This proposal is a common sense solution to the affordable housing crisis.”

Area Median Income is determined on an annual basis by the U.S. Department of Housing and Urban Development. In locations such as New York City, facing a current housing crisis, AMI calculations inaccurately reflect our communities, preventing new developments from truly being affordable for financially disadvantaged families.

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