

A stylized blue-toned image of a city skyline with various building silhouettes. A bright sunburst effect emanates from behind the buildings in the center, with numerous thin white lines radiating outwards across the sky.

Managing Gentrification

Preserving Housing Near Transit

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National Housing Trust

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National Housing Trust



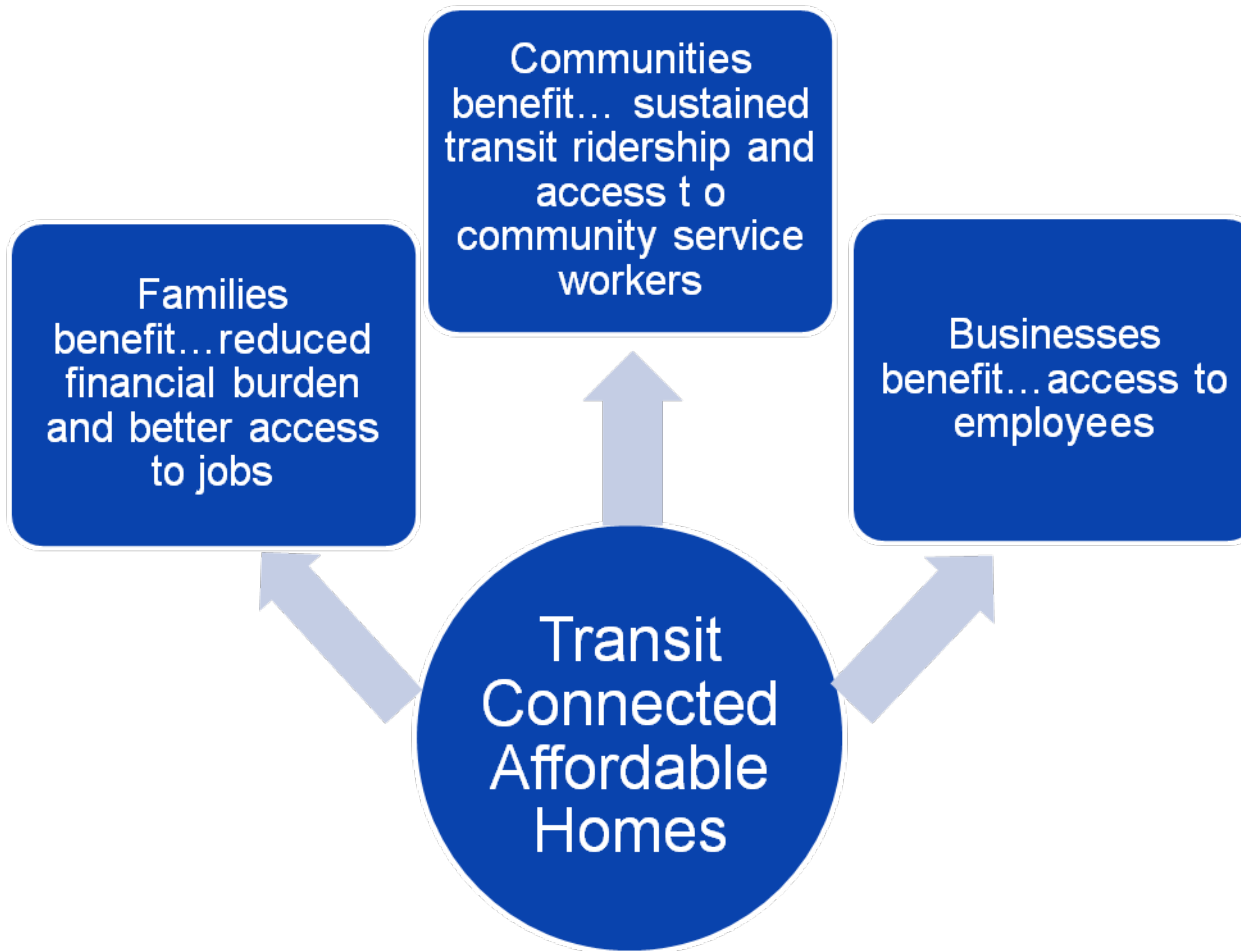
- Committed to safeguarding affordable housing.
- Only national nonprofit engaged in housing preservation through real estate development, lending **and** public policy initiatives.
- The National Housing Trust:
 - Partners with investors to raise capital to buy and renovate affordable apartments. *Preserved 4,800 affordable apartments.*
 - Lends early money to developers to help them purchase and renovate affordable apartments. *Loans have helped preserve 5,000 apartments.*
 - Educates policymakers of the need to dedicate resources towards the revitalization of existing affordable apartments.

Why is it important to have Transit-Connected Affordable Homes?



- Housing located far from transit places a heavy financial burden on working families.
- At the same time, housing near transit brings with it rising rents and home values “particularly where light rail is located in previously lower income neighborhoods dominated by rental housing.” Dukakis Center Report on Maintaining Diversity in America’s Transit Rich Neighborhoods.
- Affordable rental homes are a critical part of any **community’s healthy housing mix**, ensuring a labor force for essential community services and needs.
- *“I lived here during the tough times, I want to live here during the good times.”*

What are the community benefits of Transit-Connected Affordable Homes?

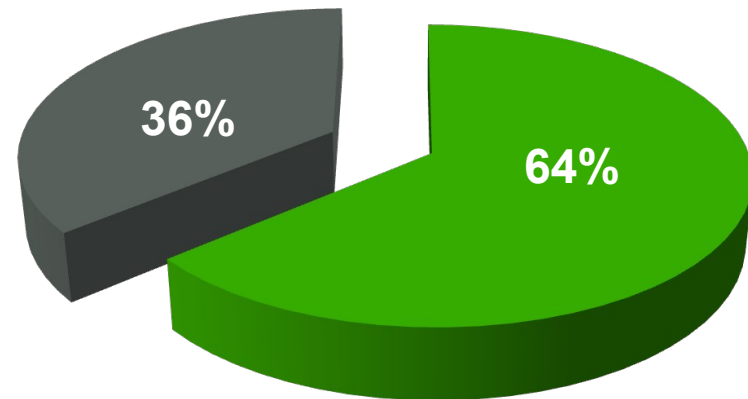


NHT – AARP – Reconnecting America Study



- A report by the National Housing Trust and Reconnecting America found that more than 250,000 privately-owned, federally subsidized apartments exist within walking distance to quality transit in 20 metro areas.
- Of 250,000 project-based Section 8 and Section 202 apartments within a half-mile of existing or proposed rail stations in 20 regions, **more than two-thirds are covered by contracts set to expire by the end of 2014.**
- As contracts expire, property owners have the option to opt out of Sec. 8 and convert the housing from affordable to market rate.

Project-based Section 8 and 202 Housing



- Apartments within 1/2 mile of transit
- Apartments far from transit

NHT-AARP- Reconnecting America Study

Overview of Research Conclusions...



- Subsidized housing near transit meets a crucial need for older adults.
- Currently, there is a **significant supply** of affordable housing near transit (*Project-based Section 8 and Section 202*)
- However, existing affordable housing near transit is **increasingly at risk** in the face of upward pressure on housing prices and expiring government subsidies.
- Preserving affordable housing near transit is of critical importance for creating livable communities for older Americans.

AARP Report: *Preserving Affordability in Livable Communities:
Subsidized Housing Opportunities Near Transit and the 50+ Population*

R Street Apartments: Transit-Connected Affordable Housing in Washington, DC



R Street Apartments:

- Washington, DC
- Family property; 130 units
- Conveniently located within close proximity to 8 bus routes and 3 metro stations.
- Secured affordability for 40 years
- \$24.5 million rehab;
- NHT/Enterprise, Hampstead Companies & R Street Resident Association



R Street Apartments: Transit-Connected Affordable Housing in Washington, DC



- The DC Metro Area has approx. 24,000 federally assisted apartments:
 - ✓ 33% of which are within ¼ mile of transit
 - ✓ 46% within ½ miles of transit.
 - ✓ Within a one-mile radius of R Street, 35% of the population relies on public transportation to get to work.
- Luxury condos near R Street Apartments going for up to \$1 Million.
- R Street is conveniently located within close proximity to 8 bus routes and 3 metro stations. Received a 99 on “Walkscore.com.”
- R Street Apartments promotes the preservation of affordable rental housing in areas with access to public transportation as an econ. dev. strategy.



St. Dennis Apartments: Transit-Connected Affordable Housing in Washington, DC



■ St. Dennis Apartments:

- Washington, DC
- Family property; 32 units
- Conveniently located within close proximity to 15 bus routes and 1 metro station.
- \$9.7 million rehab;
- Project-Based Section 8 Funded
- Luxury condos nearby selling for \$500,000



St. Dennis Apartments: Transit-Connected Affordable Housing in Washington, DC



- St. Dennis Apartments promotes the preservation of affordable rental housing in areas with access to public transportation as an important economic development tool.
- St. Dennis encourages diverse neighborhoods, ensures easy access to good jobs and services for low-income families, and stabilizes transit ridership.



Preserving Transit-Connected Affordable Housing in Pittsburgh



- Northside Associates Properties is a scattered site Project-Based Section 8 development in 4 neighborhoods on Pittsburgh's North Side. It is the only deeply affordable housing available for low-income families in these neighborhoods.
- In 1998, Northside Associates began to reach the end of its low-income rental use restriction. At that time, Northside Associates announced its intention to **evict** the residents and board the properties up until the use restriction expired in 2003.
- In response to the crisis, the residents formed the Northside Coalition For Fair Housing.



Preserving Transit-Connected Affordable Housing in Pittsburgh



- NCFH was able to defeat the evictions .
- National Housing Trust helped NCFH put together a plan for acquiring and preserving their properties.
- NCFH succeeded in buying a majority of the investor limited partner shares. Since then, they have been working with new management to turn the properties around.
- As majority limited partner, NCFH's approval is now needed for any changes to affordability requirements, disposition of the properties, or termination of the Section 8 contract. NCFH has been working to improve the quality of life for residents of the properties and of the surrounding neighborhoods.
- The HUD physical assessment score went from a 60 to a 92 in 18 months.



Preserving Transit-Connected Affordable Housing in Pittsburgh



- All Northside Associates Properties are within 1/2 mile of frequent bus service.
- 130 apartments are in the gentrifying neighborhood of Central Northside and are within walking distance from downtown
- These units are also in close proximity to numerous bus lines, three commercial districts, a large public park, a hospital and a community college.



For more information:

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