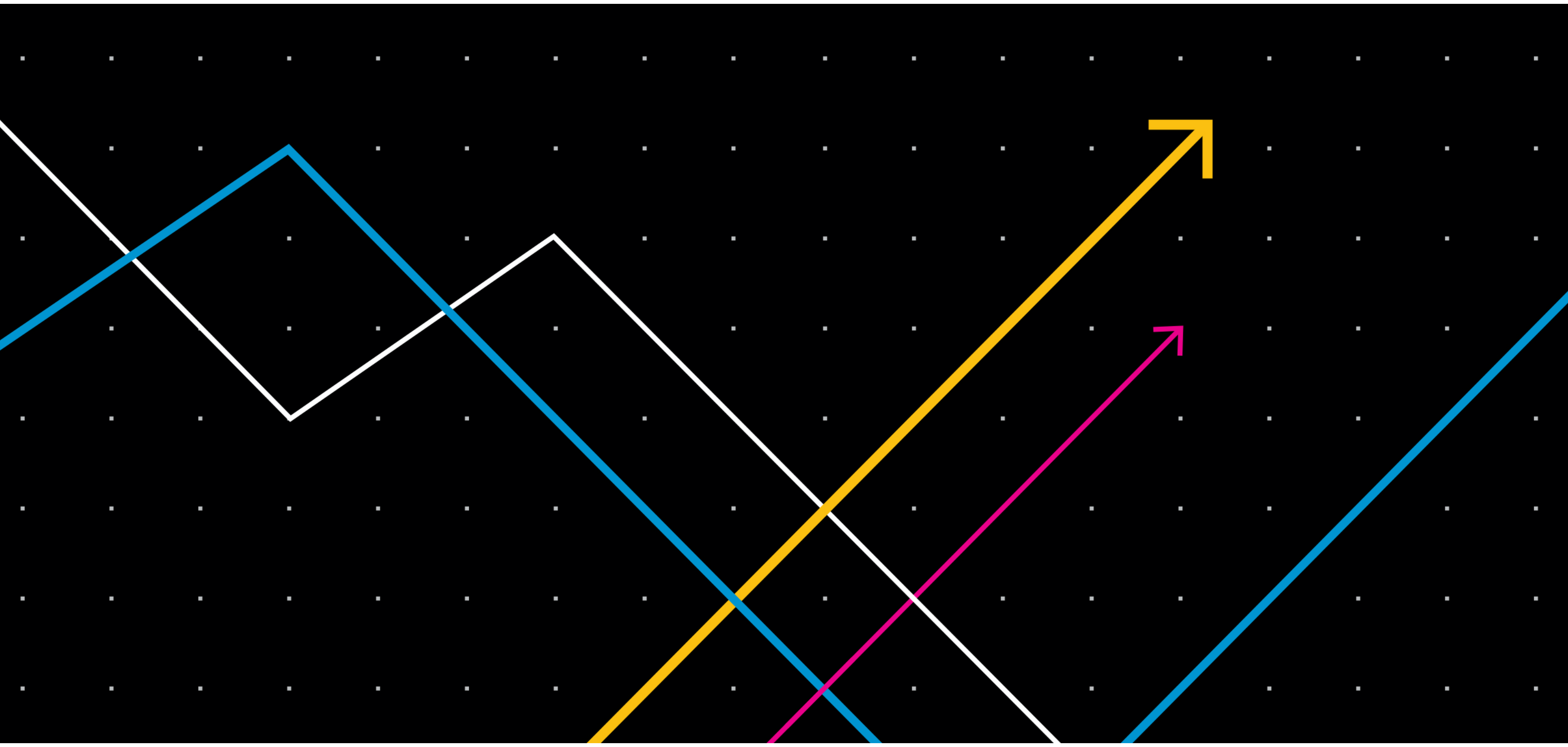

RESEARCH REPORT

Innovative Approaches to Financing Public Housing Redevelopment

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Innovative Approaches to Financing Public Housing Redevelopment

Amid the national affordable housing crisis, individuals and families with the lowest incomes are bearing the brunt of rental shortages and experiencing severe rent burden (Aurand et al. 2022). Public housing, the oldest rental housing assistance program in the United States, is a crucial source of permanent affordable housing for 1.6 million individuals, most of whom are families with children and older adults with very low or extremely low incomes. In 2023, approximately 3,000 public housing authorities (PHAs) were providing public housing to about 800,000 households, with nearly 900,000 units available. As of 2023, 42 percent of public housing residents nationwide were non-Hispanic Black, 29 percent non-Hispanic white, and 26 percent Hispanic or Latinx. PHAs also administer tenant-based and project-based vouchers to support 2.4 million low-income households paying rent in the private market.[1]

PHAs are grappling with pressing challenges, with many existing public housing developments deteriorating and in acute need of rehabilitation. At the same time, PHAs can have decades-long waitlists for their public housing and housing choice voucher programs and insufficient units available to meet the increased need for deeply subsidized housing in their communities. Over the last 15 years, in response to inadequate funding to support rehabilitation and redevelopment that would address dire property conditions, some PHAs have refinanced and converted their public housing to project-based Section 8. This approach has provided some additional funding flexibility but has not addressed the underlying problem: the need to increase the amount of assistance available to meet the growing demand for affordable housing.

This report presents findings from interviews with representatives from eight housing authorities and one housing authority expert who has worked with multiple PHAs. We identified housing authorities that have used innovative approaches to rehabilitate and redevelop their property portfolios, based in part on input from the Center on Budget and Policy Priorities and the National Association of Housing and Redevelopment Officials. We interviewed leadership from four housing authorities in the West, two in the South, and two in the Northeast. Interviewees included representatives of two small housing authorities and several large housing authorities, among them the New York City Housing Authority (NYCHA), the largest in the country, which houses 1 in 17 New York City residents across 11.2 percent of the city's rental properties (NYCHA 2023). Our interviews explored the capital challenges housing authorities are facing and the approaches they are taking to finance the development and redevelopment of properties and support resident services. This report draws key themes and lessons from across these organizations. Appendix A highlights the unique contexts and strategies of each housing authority in greater detail.

BOX 1

Housing Authority Interviewees

We interviewed representatives of the following housing authorities:

- Anaheim Housing Authority (Anaheim, CA)
- Cambridge Housing Authority (Cambridge, MA)
- Home Forward (Multnomah County, OR)
- INLIVIAN (Charlotte, NC)
- King County Housing Authority (King County, WA)
- Maiker Housing Partners (Adams County, CO)
- New York City Housing Authority (New York, NY)
- Opportunity Home San Antonio (San Antonio, TX)

Deteriorating Properties

With inadequate federal and other funds to support their needs, PHAs have struggled to properly maintain and upgrade their public housing properties. Among the housing authority representatives we spoke with, almost all of their housing stock had been constructed in the 1930s to 1940s ("war housing") or otherwise before the 1970s, with a few properties redeveloped in the 1990s. Interviewees noted that buildings from the 1990s needed refreshes and renovations and that older properties were often in much worse condition. Developments constructed before or during the 1970s were often built cheaply and with design deficiencies, such as the use of wooden roofing and cinderblock, steel pipes with a limited lifespan, lead-based paints, and asbestos in tile flooring, walls, ceiling, and paint. With few exceptions, these deficiencies have not been resolved; properties have not been adequately maintained or updated for decades and have exceeded their useful life.

Capital Needs and Gaps in Funding

Most of the PHA leaders we interviewed said their housing had significant capital needs. King County staff reported the fewest problems but still indicated that they had capital needs of $41 million. Other

PHA representatives reported capital needs in the hundreds of millions of dollars. Representatives of Cambridge Housing Authority in Massachusetts, for example, said they had assessed $225 million in 2006 before their redevelopment work, though this estimate increased once they had begun redevelopment and found that conditions were worse than expected. Opportunity Home San Antonio interviewees emphasized that the agency's recent projection of more than $500 million in needs is still an underestimate, as it does not include interior renovations. NYCHA leadership, who had previously estimated around $45 billion in needs in 2019, recently updated their physical needs assessment and now estimate a whopping $78 billion in capital needs across their portfolio over the next 20 years.

Annual US Department of Housing and Urban Development (HUD) funding allocations for capital needs cover only a fraction of these agencies' needs. For example, in 2006, Cambridge leadership reported $4 million in funding from the federal government relative to their $225 million in capital needs. Likewise, Opportunity Home San Antonio leadership said their agency receives $13 million annually from HUD, which covers less than 3 percent of their needs. In the absence of sufficient direct federal funds, PHAs face massive gaps in funding and must turn to other sources and mechanisms, which bring other challenges (Popkin et al. 2021).

Limitations of Existing Funding Sources

In addition to HUD capital and operating funding, other sources of funding that support public housing include HUD's grant programs, state and local supports, and low-income housing tax credits (LIHTC). Even though federal funding from Congress has increased in recent years, allocations still fall far short of what is needed.

TABLE 1

Key Federal Public Housing Budget Allocations, 2022 to 2024

	Fiscal Year		
	FY 2022	**FY 2023**	**FY 2024**
Public Housing Capital Fund	3,388	3,380	3,410
Public Housing Operating Fund	5,064	5,134	5,500
Choice Neighborhoods Initiative	350	350	75

Sources: "Federal Budget and Spending," National Low Income Housing Coalition, accessed March 14, 2024, https://nlihc.org/federal-budget-and-spending; "Despite Tight Topline Funding, Advocates and Key Congressional Champions Secure Increased Funding for HUD Programs in FY24 Spending Bill," National Low Income Housing Coalition, March 4, 2024, https://nlihc.org/resource/despite-tight-topline-funding-advocates-and-key-congressional-champions-secure-increased.
Notes: Figures are in millions of dollars.

HUD's HOPE IV program and its successor Choice Neighborhoods have helped some housing authorities redevelop select distressed properties but do not offer broader support for portfolio capital needs. These highly competitive grants are limited in availability and scope. Choice grants offer funds for a single property redevelopment, and as of FY 2023, recipients could receive a maximum of $50 million dedicated to redevelopment, provision of services for the property's residents, and local neighborhood investments; cohorts before 2019 received a maximum of $30 million dollars. Significant FY 2024 budget cuts to the Choice Neighborhoods program are likely to change future funding amounts.

STATE AND LOCAL FUNDING IS INCONSISTENT

State and local funds can play a role in filling gaps for PHAs, but the amount of support available differs by state and locality and can vary over time. While some housing authorities receive regular allocations of state and local funds, others receive state and local funds through grants and other temporary streams. Even when certain housing authorities reported higher access to state and local funding, as was the case with Home Forward, representatives noted concerns about the sustainability of these commitments.

LIHTC IS ESSENTIAL BUT HAS LIMITATIONS

The housing authority leaders we interviewed identified the LIHTC program as an essential funding mechanism but also described how the system's design creates certain barriers that box in PHAs and can make them less effective. LIHTC is an IRS program authorized through the Tax Reform Act of 1986 that incentivizes private equity investments in affordable housing. It offers a federal income tax credit to investors that reduces costs for the construction of new affordable housing and the acquisition, renovation, and refinancing of existing affordable housing properties. States allocate two types of credits with distinct structures and eligibility: 9 percent and 4 percent credits. LIHTC properties must meet federal requirements of affordability for 15 years (Payton Scally et al. 2018).

Tax credit properties are often concentrated in disinvested, racially segregated, and lower-income areas. Federal regulations encourage tax credit development in higher-poverty areas, but states approve applications to develop affordable housing with tax credits based on their established priorities. At least one housing authority representative mentioned that their PHA had been limited to developing tax credit–supported housing in lower-opportunity and higher-poverty areas. Tax credits are also not always available in the amounts PHAs need. Of the two types of tax credits—9 percent and 4 percent credits—the IRS requires that private equity bonds fund 50 percent of any deal using the more widely available 4 percent credits. However, states impose private equity bond caps that limit the number of properties LIHTC can fund each year. Representatives from Cambridge, Anaheim, Maiker, and Home Forward all noted that this bond cap has restricted their ability to develop more affordable housing.

When housing authorities do use 9 and 4 percent tax credits, resident income level specifications at 30 percent or 60 percent of area median income (AMI) mean that properties cannot support deeper affordability for individuals with lower incomes. In other words, housing authorities looking to expand affordable housing options for the lowest-income households face huge financing gaps, even after combining tax credits with public housing subsidies. Finally, LIHTC requires housing authorities to establish partnerships with outside, for-profit investors, which creates new challenges. According to one interviewee, public-private partnerships can be both difficult to enter and difficult to wind down because of complex legal agreements. This can leave housing authorities trapped in partnerships where, for example, for-profit developers make cost-cutting decisions that have direct, adverse impacts on residents.

Complex Financing Strategies

Section 8 Conversion

Facing significant funding challenges for urgently needed redevelopment and deep rehabilitation of their properties, some housing authorities are moving toward refinancing and converting all or part of their public housing through HUD's Rental Assistance Demonstration (RAD) or Section 18 Demolition and Disposition (Popkin et al. 2021). At the time of interviews, several agency leaders said they had completed or mostly completed conversions of their public housing, though NYCHA had only completed a fraction and two other agencies had opted out of using RAD (table 2). Most of the PHA representatives we interviewed felt they had no other choice financially. As a representative from Cambridge Housing Authority put it, "We calculated it would take us 32 years to do the work that needed to happen then, never mind the new work we needed to build. That was the catalytic thrust for us to say we can't just sit around waiting anymore. We've gotta figure this out. We started to explore a variety of funding avenues for path forward." Leadership from Home Forward, one of the first housing authorities to use RAD when it was introduced, emphasized that there was not another "clear and stable approach" to the type of "large-scale rehab" their properties needed, and they saw the voucher program as more stable.

King County and Opportunity Home San Antonio have not undertaken any RAD conversions. The King County representative said their leadership has considered conversion, but their properties are in good condition, and they are concerned about what it would mean for a community to no longer have public housing. Barring significant reductions in HUD's capital allocations, they have decided not to apply for RAD. Staff from San Antonio, after seeing the lack of social benefit from the mixed-income approach of the 1990s and 2000s, said they are committed to shifting their approach and will not convert any of their public housing, instead looking to fund their redevelopment efforts and new developments with a combination of LIHTC, city support, Moving to Work flexibility, and other funds. Table 2 documents the redevelopment progress reported by housing authority representatives.

TABLE 2

Public Housing Redevelopment as of September 2023

Housing authority	Portfolio	Decision to convert	Progress on conversion
Anaheim Housing Authority, CA	▪ Administers 6,835 HCVs, including tenant-based vouchers and 750–800 PBVs they have tied to new developments ▪ Does not own or operate public housing units ▪ Gap financer	N/A	N/A
Cambridge Housing Authority, MA	▪ 7,584 vouchers, including PBVs and HCVs ▪ 52 public housing units remaining	Yes	▪ 2/3 of portfolio has been redeveloped ▪ 3,000-unit portfolio before conversion and 52 remaining ▪ Several hundred units are in the pipeline for renovation
Home Forward, Multnomah County, OR	▪ In 2018, Home Forward committed to building 2,000 units of supportive housing by 2028 ▪ 12,373 vouchers, including PBVs and HCVs ▪ 420 units of public housing remaining	Yes	▪ Approximately 4,000 units of public housing prior to conversion, and fewer than 400 remaining ▪ 3 HOPE IV developments
INLIVIAN, Charlotte, NC	▪ Total of 8,690 vouchers, including PBVs and HCVs ▪ As of 2023, 3,714 were PBVs with plans for 305 new PBVs ▪ Mixed-income housing ▪ Affordable units ▪ Market-rate units	Yes	▪ 100 percent of public housing units have been converted ▪ 100 remaining units have been approved for demolition ▪ 5 HOPE IV developments

Housing authority	Portfolio	Decision to convert	Progress on conversion
King County Housing Authority, WA	▪ 2,431 public housing units ▪ 11,299 vouchers in total, including approximately 1,500 PBV units, some of which KCHA owns ▪ 8,900 workforce units	No	N/A
Maiker Housing Partners, Adams County, CO	▪ 18 affordable housing communities with just under 2,100 units ▪ 1,580 vouchers in total	Yes	▪ 100 percent of 42 public housing units have been converted
New York City Housing Authority, NY	▪ Total of 161,585 public housing units and more than 2,100 buildings ▪ 15,984 PBVs through the Permanent Affordability Commitment Together (PACT) program ▪ 19,162 other PBVs ▪ 79,019 households in the HCV program	Yes	▪ Of Section 9 public housing, 2 properties have undergone large-scale rehabilitation through the Comprehensive Modernization program using traditional capital allocations and city funding ▪ 15,984 units have been converted through PACT, NYCHA's Rental Assistance Demonstration program
Opportunity Home San Antonio, TX	▪ 6,049 public housing units ▪ 14,286 HCVs ▪ Approximately 4,000 "nonprofit" affordable housing units ▪ Approximately 7,000 units in partnership with other entities	No	▪ Alazán redevelopment and expansion underway (501 public housing units, adding 88 new public housing units) ▪ Choice grant–funded East Meadows redevelopment ▪ 3 HOPE IV developments ▪ Several tax credit partnership properties undergoing redevelopment

Sources: Interviews with representatives of housing authorities; "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html; INLIVIAN, "2023 Moving to Work Annual Plan" (Charlotte, NC: 2022), https://www.inlivian.com/wp-content/uploads/2022/10/INLIVIAN-2023-MTW-Plan-Public-Review.pdf; NYCHA, "NYCHA 2023 Fact Sheet" (New York, NY: 2023), https://www.nyc.gov/assets/nycha/downloads/pdf/NYCHA-Fact-Sheet-2023.pdf.

Notes: HCV = housing choice voucher; PBV = project-based voucher. For the number of units and vouchers, we pulled data from HUD's A Picture of Subsidized Households database, interviews with representatives of housing authorities, and resources published by the housing authorities. When figures from the database differed from those reported by the housing authorities, we report information from the housing authorities.

'A Lasagna with Many Layers': Patchwork of Funding and Financing Mechanisms

Housing authority interviewees shared that they take a patchwork approach to funding their rehabilitation and redevelopment efforts, combining funding sources and financing mechanisms to make their redevelopment deals pencil out. Agencies pursuing RAD Section 8 conversions, including early adopters Cambridge Housing Authority and Home Forward, sometimes supplemented funding with Tenant Protection Vouchers (TPVs) that allowed them to charge higher rents. But there are still gaps they must fill with creative combinations of other sources of funding and equity. Respondents reported relying on a combination of LIHTC, HUD funds and grant programs (e.g., public housing capital funding allocations, HOME funds, Community Development Block Grants, the Green and Resilient Retrofit Program[2] for LEED green buildings, HOPE IV and Choice Neighborhood grants, and HUD–administered grants through the Obama-era American Recovery and Reinvestment Act), state and local funds (e.g., city or state housing trusts, grants, and commitments), real estate and land holdings, and other federal funds and grants (e.g., the American Rescue Plan Act during the COVID-19 pandemic and US Department of Energy grants for green energy work). However, managing these different funding streams is enormously complex and requires agencies to meet varying requirements when developing the property and when maintaining and operating the building across its lifetime. These requirements can strain staff capacity and organization funds and may delay project timing.

"We've used the tools we had, but those wouldn't necessarily have been the tools we picked if there were a broader toolbox in play. It shouldn't be this complicated. It shouldn't take this level of added cost and time to do these transactions. But you also can't wait for ideal, and you have to use the tools you have."
—Representative of Cambridge Housing Authority

BOX 2

State and Local Funding

Housing authority representatives we interviewed reported receiving funding from state and local sources that filled critical gaps in their redevelopment financing. Though not intended to be comprehensive, we share some examples from interviewees below.

- Cambridge Housing Authority received annual state allocations (for example, $2 million in 2006) for its state-funded public housing.
- Maiker Housing Partners received state allocations of federal American Rescue Plan Act funds, which helped with land acquisition for a new development.
- NYCHA previously received some state and city funding, but in recent years has received substantial city contributions to support redevelopment through the Comprehensive Modernization and Permanent Affordability Commitment Together programs (appendix A). In recent landmark legislation, New York State passed NYCHA's proposal for a Public Housing Preservation Trust that will fund the rehabilitation of 25,000 units in NYCHA–managed public housing properties using project-based vouchers.
- Opportunity Home San Antonio, after advocating to local government for more affordable housing, recently received a $25 million grant from the city that would support a third of the costs for redevelopment and expansion of its Alazán property.
- King County Housing Authority has received county support for its projects, including the Sunnydale development.
- Home Forward in Oregon has had unique access to a variety of state and local funding streams, including voter referenda–approved housing bonds and voucher programs, state funding programs, and Tax Increment Financing districts. Though these funding streams offer Home Forward unusual support and flexibility, staff raised concerns about sustainability, noting that some of these funding sources would sunset in a few years.
- Anaheim Housing Authority has received gap financing for capital projects from CalOptima, a local provider for California's Medi-Cal program, as part of its plan to address homelessness. It also received some California state funding to support rehabilitation of resyndicated LIHTC properties (i.e., those that had passed the 15-year affordability compliance period but qualified for new allocation of tax credits), but this funding has since dried up.
- INLIVIAN has accessed Charlotte's housing trust to help fill funding gaps for its redevelopment work.

Source: Interviews with representatives of housing authorities.

Moving to Work Status and Flexibility to Fill Gaps

Whether housing authorities are pursing or forgoing refinancing of their public housing units, interviewees with Moving to Work (MTW) status pointed to the flexibility MTW allows to creatively finance and fill gaps for their redevelopments and upgrades.

BOX 3

How Does MTW Work?

HUD's Moving to Work (MTW) initiative launched in 1996 and included 39 PHAs. The MTW program allows MTW agencies to pursue locally determined activities that aim to increase the agency's cost-effectiveness and the self-sufficiency and housing choices of households. In 2016, HUD committed to expanding MTW by an additional 100 agencies by 2022 under a new approach, whereby new cohorts of agencies would implement specific policies evaluated by research teams.

MTW status can potentially support public housing through several flexibilities:

- allows agencies to shift funds from vouchers to public housing
- provides preferential operating fund formulas for some agencies that give them more funding than they would receive through the regular formulas
- allows them to shift unlimited funds from their public housing capital funding to operating funding, or vice versa
- allows agencies to obtain waivers for a wide range of statutory and regulatory requirements, including rent policies, work requirements, and landlord incentives

MTW status comes with trade-offs and concerns about how PHAs use flexibilities. For example, regulatory waivers for certain policies, such as rent requirements, may be harmful to households receiving housing subsidies from the PHA. Similarly, shifting funds away from the voucher program could increase public housing resources but would mean fewer vouchers available to provide to families. Some agencies, however, have successfully used MTW status to advance public housing redevelopment strategies and other capital projects, such as expanding or preserving affordable housing stock.

Sources: Susan Popkin, Diane Levy, Mica O'Brien, and Abby Boshart, "An Equitable Strategy for Public Housing Redevelopment" (Washington, DC: Urban Institute, 2021); Will Fisher, "New Report Reinforces Concerns About HUD's Moving to Work Demonstration" (Washington, DC: Center on Budget and Policy Priorities, 2017).

INLIVIAN leadership said, "As an MTW agency, [they] were able to use [their] capital fund more flexibly and do more work that [they] wouldn't have been able to do otherwise." Cambridge Housing Authority told us MTW flexible funds were critical to making their RAD phase I redevelopment work.

MTW has offered King County Housing Authority the flexibility to allocate $17 million in annual operating funds to capital upgrades and preempt more comprehensive redevelopment. MTW also enables interviewees to spread rent incomes and resources across properties in their portfolio. It allowed both Cambridge Housing Authority and Home Forward to "bundle" properties with their RAD Section 8 and Section 18 TPV conversions so that higher-income buildings could help cover debt payments, maintenance and property management costs, and services provision in buildings with greater financial needs.

TABLE 3

MTW Status of Featured Housing Authorities

Housing authority	MTW status
Anaheim Housing Authority (Anaheim, CA)	No
Cambridge Housing Authority (Cambridge, MA)	Yes
Home Forward (Multnomah County, OR)	Yes
INLIVIAN (Charlotte, NC)	Yes
King County Housing Authority (King County, WA)	Yes
Maiker Housing Partners (Adams County, CO)	No
New York City Housing Authority (New York, NY)	No
Opportunity Home San Antonio (San Antonio, TX)	Yes

Source: Interviews conducted by authors.

Housing authorities with MTW status were also able to capture savings from one area and reinvest them in another. For example, housing authorities like Opportunity Home San Antonio self-develop properties, meaning they develop some of their properties with an in-house development and construction team. This way, they are not only able to develop more properties at the same time but can also use their MTW flexibility to reallocate the developer fee they would have paid to an external developer to development work for other properties that would not normally qualify for public housing or voucher funding. Energy efficiency efforts, such as retrofitting and installing green energy technology (e.g., solar panels), have provided a source of savings and capital. For example, after HUD allowed Cambridge Housing Authority to keep its energy savings from retrofitting redeveloped properties, it was able to finance against the projected savings to fund the retrofitting work.

MTW also allows agencies to support services and other programs by transferring funding from voucher programs, and INLIVIAN's in-house client service program and service model is one example of this flexibility. INLIVIAN has been able to build services into operating expenses for the developments the services are tied to, offering long-term sustainability. Home Forward highlighted the various ways MTW creates space for innovation by enabling the housing authority to combine voucher and capital/operating funds, create a new community resource navigator position, provide landlord incentives for its housing choice voucher program, and implement pay standards to support intensive supportive services.

Navigating Challenges with Financing Redevelopment

With inflation, soaring interest rates, high land prices, supply chain delays, and a tight labor market, today's economic climate makes financing redevelopment and new developments much more challenging, according to interviewees. The housing authority expert we interviewed underscored that "the cost of money is different" than it has been in previous years: "A thousand dollars from five years ago isn't going to buy you a loan anywhere near what it would then." Cambridge Housing Authority pointed out that it enjoyed a low-interest-rate environment for more than 10 years of its redevelopment, but it is now financing deals at 6.5 percent interest compared with the previous 3 percent. Inflation and increased interest rates make financing, including using the RAD mechanism, more difficult. In this environment, redevelopment of NYCHA's Edenwald property through PACT required city subsidy to work. Pandemic-related supply chain issues have also caused costly delays and inhibited PHAs' upgrades and redevelopment work, and skilled labor shortages have brought a tight market and higher labor costs.

While grappling with these market challenges, housing authorities must also comply with stricter standards than those of the private market. As a public agency, housing authorities are bound by requirements around procurements and paying the prevailing wage, which can affect their ability to find and keep labor for construction and in-house maintenance and can cause inefficiencies. Even so, housing authorities reported that they are supporting unions and taking on costs to support in-house staff. Interviewees also said that LIHTC projects with cost formulas can bring budget challenges and limit their competitiveness. One housing authority that preferred not to be named indicated that in tax credit deals, they often cannot afford more senior and experienced maintenance staff if they cannot cover the debt coverage ratio; this means they often have to weigh whether to retain a new manager or contractor who does not have seniority or a higher salary but also might not have the desired skillset or experience. Interviewees framed these inefficiencies and constraints as directly affecting the number of families PHAs can house and the quality of services and management they can provide.

Resident Engagement in Redevelopment Plans

Our prior research recommended that PHAs meaningfully engage residents in all aspects of the redevelopment process (Popkin et al. 2021). As part of our interviews for this report, we asked PHAs about their resident engagement processes. Some housing authorities described communicating and gathering input from their residents on potential paths to redevelopment, such as Cambridge Housing Authority's vetting of options through resident meetings and NYCHA's new voting process for residents of properties undergoing redevelopment. Fewer reported deeply engaging residents in decisions around the design of properties and services. Representatives of NYCHA shared that they were undergoing a strategic expansion of their resident engagement process. In the last couple of years, NYCHA has involved residents in the selection of development partners as joint reviewers and interviewees. Opportunity Home San Antonio piloted a new engagement process to plan for its Alazán redevelopment, which involved bringing residents and other community stakeholders, such as schools and local businesses, to the table to discuss design decisions and model and draw out plans collaboratively.

Appendix A. Case Summaries

Cambridge Housing Authority

Cambridge Housing Authority (CHA) in Cambridge, Massachusetts, currently serves more than 10,000 households[3] and a total of 13,747 people across its US Department of Housing and Urban Development (HUD) programs (public housing and housing choice vouchers). We interviewed both current CHA leadership and former executive director Greg Russ.

BOX A.1

Cambridge Housing Authority Summary Information

- **Total public housing units:** 52 units remaining of the 3,000-unit portfolio
- **Total vouchers:** combined 7,584 tenant-based and project-based vouchers
- **Demographics of subsidy recipients:**
  - **Income:** 92 percent are very low income, 75 percent are extremely low income
  - **Race and ethnicity:** 41 percent are non-Hispanic Black, 32 percent are non-Hispanic white, 17 percent are Hispanic, and 10 percent are non-Hispanic Asian or Pacific Islander
  - **Heads of household:** 62 percent of heads of households or their spouses are seniors
  - **Disability:** more than a quarter of all public housing residents have a disability; half of senior heads of households are disabled

Source: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Urgent Capital Needs

When CHA conducted a needs assessment for its portfolio in 2006, it calculated $225 million in capital needs. With just $4 million in annual allocations from HUD and $2 million from the state, CHA was left with a massive deficit for funding redevelopment of its properties, which would take an estimated 32 years to accomplish without additional funds. Based on this needs assessment, CHA created a financing plan for each development and planned to prioritize redeveloping the buildings in the worst condition and with the greatest needs.

Multiple Phases of Financing Strategies

CHA began deep renovations of its portfolio in 2010, before Congress had authorized RAD. CHA redeveloped the first 10 percent of its portfolio (282 units) with $28 million it won through Obama-era American Recovery and Reinvestment Act stimulus funds. Interviewees attributed this win to the MTW–funded predevelopment plans they created for the three CHA properties in the worst condition, which they used to demonstrate their vision for redevelopment and projected energy savings from retrofitting.

After engaging with residents about options to finance redevelopment for the remainder of its portfolio, CHA applied for Section 18 approval but were denied because HUD wanted them to apply for the new RAD program instead. When RAD began in 2012, CHA found that it did not work for their MTW flexibility—for example, it did not allow bundling of rents from higher- and lower-income properties. CHA's conversations with HUD's RAD office informed the RAD revision notice I, which offered more flexible options for MTW agencies, including rent bundling. CHA was approved for portfolio-wide RAD in 2013, though not all its units were included within the first demonstration phase cap of 64,000 units across the country.

The first phase of CHA's RAD conversion covered 888 units—which included properties from the 1990s that needed lighter renovations, as well as units from the 1970s that had greater needs—for a total of $175 million in construction. CHA used its MTW flexibility to fill funding gaps and complete construction. After this initial phase, they decided to use Section 18 TPVs to enable them to take on a higher level of debt to finance the remainder of their redevelopments. To date, more than two-thirds of the portfolio has been renovated.

Resident Engagement at Cambridge Housing

CHA representatives described a resident engagement process that informed and consulted residents through redevelopment. To communicate plans and progress to residents, CHA staff try to "meet [residents] where they are," for example, through drop-in hours for residents, information tables, and flyers in community areas. In addition to engaging residents around different redevelopment path options, CHA has also gathered input from residents on design decisions. For example, CHA found that residents wanted to keep balconies; when it was not feasible to incorporate them into the design, staff looked to meet residents' desires for more air and light by increasing the window size in units.

Takeaways

CHA is an example of a large housing authority that has undertaken redevelopment and conversion of its public housing portfolio to address considerable capital needs. In the nearly two decades since CHA began redevelopment, it has leaned on MTW flexibility to use multiple refinancing and funding mechanisms, including RAD, Section 18, federal American Recovery and Reinvestment Act grants, and LIHTC, as well as sustainable energy retrofitting savings to fund its redevelopment.

Home Forward

Home Forward, formerly the Housing Authority of Portland, serves both Portland and Gresham in Multnomah County, Oregon. Between January 2020 and March 2023, Home Forward served 706 households through public housing, 3,209 through project-based RAD, 2,282 through other project-based vouchers, and 6,690 through tenant-based vouchers, among other housing subsidy programs (Home Forward 2023).

BOX A.2

Home Forward Summary Information

- **Total public housing units:** 420 remaining
- **Total vouchers:** combined 12,373 tenant-based and project-based vouchers
- **Demographics of subsidy recipients:**
    - **Income:** 97 percent are very low income, 87 percent are extremely low income
    - **Race and ethnicity:** 48 percent are non-Hispanic white, 33 percent are non-Hispanic Black, 10 percent are Hispanic, 5 percent are non-Hispanic Asian or Pacific Islander, and 4 percent are non-Hispanic Native American
    - **Head of household:** about a third of heads of household or their spouses are seniors
    - **Disability:** 30 percent of all public housing residents and 70 percent of senior heads of household have a disability

Source: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Combination of Financing Strategies

Home Forward began redevelopment of its portfolio with three HOPE IV grants between 2001 and 2011. After securing this funding, Home Forward decided to pursue a combination of Section 8 conversions and Section 18 TPVs to finance its remaining redevelopment work, an approach a representative described as "two different avenues to bring in the subsidy we needed to do the upfront work and then [offer] long-term stability." Using its MTW flexibility, Home Forward grouped or "bundled" properties under limited partnerships so that buildings generating more income could support those generating less. Using this strategy—converting a property through RAD—Home Forward would receive a one-to-one unit transition to a voucher stream providing the same amount of rent, while Section 18 TPVs provided higher maximum rents. This strategy allowed it to spread equity across properties and finance this portfolio-wide conversion. As of 2023, only 420 units of 4,000 have yet to be converted.

Unique State and Local Supports for Affordable Housing

Home Forward's unusual level of access to state and local resources has supported its work to build new affordable housing—funded in part through LIHTC—and meet its 2018 commitment to build 2,000 units of supportive housing by 2028. These sources include the following:

- Funding from the state of Oregon has filled gaps in financing packages and focuses on projects that address the needs of underserved communities, including communities of color and rural communities.
- Extensive funding through local bond initiatives:
  - In 2016, Portland voters passed an affordable housing bond of $258 million to fund the construction of 1,300 new affordable homes.[4]
  - In 2018, voters supported a metrowide regional housing bond of $653 million.[5]
  - In 2020 voters approved a metrowide supportive housing services measure to raise $250 million for homelessness services supports and rental assistance.[6]
- A city-funded local voucher program administered by Home Forward
- County Tax Increment Financing districts, which cap tax incomes within districts and set aside amounts that exceed these caps for dedicated funding areas, including affordable housing

Takeaways

Home Forward, like Cambridge Housing Authority, was an early adopter of combining RAD and Section 18 TPVs to finance the redevelopment of its distressed public housing developments. MTW flexibilities also were key to Home Forward's bundling approach, which enabled it to combine these two mechanisms across properties to address shortcomings in funds from RAD rents. A strong set of local funding streams has provided Home Forward with a unique level of support for filling redevelopment funding gaps, expanding its affordable housing stock, and providing services.

INLIVIAN

INLIVIAN currently serves 18,473 individuals in Charlotte, North Carolina, through its voucher programs.

BOX A.3

INLIVIAN Summary Information

- **Total public housing units:** none remaining
- **Total vouchers:** combined 8,690 tenant-based vouchers, 3,714 of which are project-based vouchers according to its 2023 MTW plan
- **Demographics of subsidy recipients:**
  - **Income:** 96 percent are very low income, 80 percent are extremely low income
  - **Race and Ethnicity:** 89 percent are non-Hispanic Black, 6 percent are non-Hispanic white, and 4 percent are Hispanic
  - **Heads of household:** about a third of heads of household or their spouses are seniors
  - **Disability:** 21 percent of all public housing residents have a disability; two-thirds of senior heads of household have a disability

Sources: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html; "2023 Moving to Work Annual Plan," INLIVIAN, 2023. https://www.inlivian.com/wp-content/uploads/2022/10/INLIVIAN-2023-MTW-Plan-Public-Review.pdf.

Full Conversion of Public Housing

INLIVIAN has completed conversions and redevelopment for all but one of its public housing properties. Facing aging and dilapidated public housing properties, it received five HOPE IV grants to fund redevelopment for buildings in the worst condition. INLIVIAN then elected to convert most of the remaining public housing units through RAD Section 8. Of these approved conversions, all but 100 units have been completed. To support its conversions, INLIVIAN has leaned on LIHTC as well as the City of Charlotte's housing trust, which has helped fill funding gaps. INLIVIAN's portfolio now includes mixed-income properties, project-based voucher units converted through RAD, and other affordable units. To fund the redevelopment of its final remaining public housing property, INLIVIAN plans to pursue a Choice Neighborhoods grant.

Takeaways

INLIVIAN has nearly completed a full conversion of its public housing stock through the RAD program. The strategy of replacing public housing with mixed-income housing through HOPE IV grants and RAD means INLIVIAN now has fewer deeply subsidized units after conversion.

King County Housing Authority

King County Housing Authority (KCHA) is one of three housing authorities operating in Seattle, Washington, and the surrounding area of King County. KCHA provides subsidized housing and rental assistance to more than 22,500 households across its public housing, voucher programs, and other affordable and workforce housing.[7]

BOX A.4

King County Housing Authority Summary Information

- **Total public housing units:** 2,431 units
- **Total vouchers:** 11,299 vouchers, 1,500 of which are project-based and tenant-based vouchers
- **Demographics of subsidy recipients:**
  - **Income:** 95 percent are very low income, 81 percent are extremely low income
  - **Race and ethnicity:** 41 percent are non-Hispanic White, 40 percent are non-Hispanic Black, 10 percent are non-Hispanic Asian or Pacific Islander, 7 percent are Hispanic, and 2 percent are non-Hispanic Native American
  - **Head of household:** 33 percent of households have a senior head of household
  - **Disability:** 22 percent of all subsidy recipients have a disability; 62 percent of senior heads of household have a disability

Source: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Regular Property Upgrades

KCHA is not facing the same level of problems with aging and dilapidated properties as other agencies. It has only a few properties built in the 1930s and 1940s, and most of its portfolio was built 40 to 50 years ago. Unlike other housing authorities, KCHA has been able to keep its properties in good condition through its unit upgrade program, which involves substantial upgrades at 20-year intervals. Its capital construction program has also worked with a weatherization group to complete "envelope" projects—upgrading or replacing the exterior of properties—which have, along with other regular upgrades, helped extend the lifespan of its public health properties without requiring deep rehabilitation. As a result, KCHA has not needed to convert any of its public housing properties through RAD or other mechanisms, though it is considering what it would mean to no longer provide public housing.

KCHA has estimated capital needs for its portfolio at $41 million. Each year, using its MTW flexibility, KCHA allocates $17 million of its operating funds toward upgrades. In addition to upgrading units in the pipeline, it plans to continue investing in weatherization collaboration and addressing climate-related issues such as energy efficiency. It is also considering pursuing the Douglass heating and cooling pump model that NYCHA and other agencies are piloting.

Takeaways

KCHA is an example a housing authority that was able to dedicate sufficient funding to support regular upgrades that preserved the condition of its public housing units and prevented the need for costly redevelopment. KCHA's MTW status, county government support, weatherization work, and slightly newer public housing stock relative to other PHAs positioned it to maintain better conditions in its buildings. Other agencies may require more federal, state, or local support to keep up with renovations of their public and affordable housing developments.

Maiker Housing Partners

Maiker Housing Partners, formerly the Adams County Housing Authority, serves Adams County, Colorado, outside of Denver.

BOX A.5

Maiker Housing Partners Summary Information

- **Total public housing units:** none remaining; 42 were converted through RAD
- **Total vouchers:** combined 1,580 tenant-based and project-based vouchers
- **Demographics of voucher holders:**
  - » **Income:** 99 percent are very low income, 85 percent are extremely low income
  - » **Race and ethnicity:** 55 percent are Hispanic (51 percent are Hispanic and white), 25 percent are non-Hispanic White, 16 percent are non-Hispanic Black, 3 percent identify with multiple races, 2 percent are non-Hispanic Native American, and 1 percent are non-Hispanic Asian or Pacific Islander
  - » **Head of household:** more than one in four heads of households are seniors
  - » **Disability:** 19 percent of all members of voucher households have a disability; 64 percent of senior heads of household have a disability

Source: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Conversion and Rehabilitation

When we spoke to representatives from Maiker Housing Partners in fall of 2023, they had just finished conversion of the last of their 42 units of public housing at the Casa de Redonda property, which serves seniors and disabled residents. Maiker had made the decision to convert its public housing due to concerns about the volatility of congressional allocations. The $18 million, 3-year renovation included upgrades for ADA accessibility, as well as improved security features, lighting, walking paths, refreshed community gardens, and the addition of car ports. Maiker is also in the process of rehabilitating 2 of its 18 affordable housing communities.

New Affordable Housing Development

Outside of the rehabilitation projects already underway, Maiker has focused on building new properties to serve the need for more affordable housing in their community. To fund its projects, Maiker uses a combination of LIHTC, HOME, Community Development Block Grants, and HUD funds; Federal National Mortgage Association loans; and $2.25 million in state-allocated American Rescue Plan Act funds to acquire a new site in predevelopment. But without gap financing, Maiker representatives noted their ability to build on their land assets was limited by the state's bond cap for LIHTC deals, a policy they have been advocating to change.

Maiker leadership also emphasized that “successful housing authorities are real estate engines.” As opposed to buying land when they are ready to develop—at the risk of overpaying—Maiker purchases land assets either to develop in the future or to sell later and generate profits that fund its affordable housing developments and support its voucher program staff with a living wage. Throughout the pandemic, Maiker purchased several land holdings. Maiker is selective with the land it buys, ensuring that the properties are healthy and not, for example, located in or near an area with environmental contamination. Maiker has not sold any assets in the last few years, but the agency continues to look for ways to build in areas of opportunity and plans to support that work with its land sales.

Takeaways

Maiker is an example of a small housing authority that decided to fully convert its small public housing stock to project-based vouchers through the RAD program. In addition to these project-based vouchers, Maiker administers housing choice vouchers and leans on a combination of funding streams, LIHTC, and real estate holdings to fund development of affordable housing that meets the need in their county.

New York City Housing Authority

Across its public housing, project-based voucher units converted through its branding of RAD (Permanent Affordability Commitment Together, or PACT), and its voucher program, New York City Housing Authority (NYCHA) houses 528,105 people across the city’s five boroughs. We interviewed both current NYCHA leadership and former chief executive officer Greg Russ.

BOX A.6

NYCHA Summary Information

- **Total public housing units:** 161,585 units
- **Total vouchers:** 15,984 project-based units through PACT and 19,162 other project-based vouchers; 79,019 households in the housing choice voucher program
- **Demographics of subsidy recipients:**
  - **Income:** 93 percent are very low income, 80 percent are extremely low income
  - **Race and ethnicity:** 39 percent are non-Hispanic Black, 49 percent are Hispanic (17 percent are Black and Hispanic, 30 percent are white and Hispanic, and 2 percent identified as another race and Hispanic), 12 percent identified as multiracial, 7 percent identified as non-Hispanic white, and 5 percent identified as non-Hispanic Asian or Pacific Islander
  - **Head of household:** 44 percent of heads of households are seniors
  - **Disability:** nearly a third (31 percent) of all household members have a disability; 63 percent of senior heads of household have a disability

Sources: New York City Housing Authority (NYCHA), "NYCHA 2023 Fact Sheet" (New York, NY: NYCHA, 2023), https://www.nyc.gov/assets/nycha/downloads/pdf/NYCHA-Fact-Sheet-2023.pdf; "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Extensive Capital Needs

In 2023, NYCHA conducted a physical needs assessment that identified $78 billion in capital needs over the next 20 years, most of which ($60 billion) is needed in the next five years. Federal contributions will cover only a small portion of these capital needs. NYCHA representatives reported receiving 6 percent of their estimated capital needs from HUD in 2017.

Due to lack of funds to support capital improvements and maintenance, NYCHA has struggled to address the challenges plaguing its properties and has been forced to make decisions about what improvements are financially possible and what improvements must be prioritized for safety or legal reasons. NYCHA's capital improvement investments have focused on addressing on five pillars: heating systems, elevators, waste and pest management systems, lead abatement, and mold and leaks. For example, it has invested in innovative heating systems to improve their effectiveness in the winter and their efficiency to meet Local Law 97 regulations on decarbonization and emissions, but said this area needs more investment. Along with a cohort of other housing authorities, NYCHA recently began piloting a new energy-efficient heating and cooling Douglass heat pump model. NYCHA is also seeing deterioration of structures including facades, brick, and roofing, and addressing these structural safety issues has used up its limited capital funds.

Because the majority of NYCHA's limited capital improvement funds have gone to these priority areas, it has been unable to address other problems. One such area is unit improvements that promote quality of life; a sizeable 33 percent of physical needs identified in 2023 were related to apartment interiors, including kitchens, bathrooms, ceilings, and windows. The other unmet need is for new plumbing systems with risers that go up and down the building. This type of system replacement would require difficult and expensive renovations, in part due to necessary relocation of residents to address lead and asbestos issues.

Ultimately, the deterioration of structures, poor conditions of NYCHA's properties, and its inability to address all these challenges with limited funds have made deeper renovations—70 to 80 percent, "if not 100 percent gut rehab"—necessary.

Three Approaches to Renovations and Redevelopment

To address the significant maintenance and renovation backlog for its massive portfolio of 177,568 units, NYCHA has devised three approaches to financing and funding major rehabilitation and redevelopments. To give residents a voice in the approach used for a given property, NYCHA recently developed a resident engagement and voting process in collaboration with a working group of stakeholders, residents, and advocates. Under this process, residents of a public housing property can vote for which of the three paths they would prefer for the rehabilitation and redevelopment of their homes.

NYCHA's more traditional approach to deep renovations is its Comprehensive Modernization (Comp Mod) program. Comp Mod uses a capital grant allocations and public procurement model to renovate public housing units without refinancing them—that is, keeping them under the traditional Section 9 funding platform. So far, using subsidy from the city, this program has funded large-scale rehabilitations in two properties and brought in a few other smaller properties for a total of about 3,000 apartments. Because of its reliance on federal capital funds, this program will require city funds to continue.

NYCHA's Permanent Affordability Commitment Together (PACT) program—its branding for RAD—will position the housing authority to finance 10 to 15 times the repairs that Comp Mod can cover. NYCHA used RAD to convert a property called Ocean Bay in 2016, as well as smaller projects. In

2018, NYCHA committed to redeveloping 62,000 units over 10 years through PACT. When PACT was first created, NYCHA needed to use a combination of 90 percent RAD and 10 percent Section 18 TPVs to fully finance the deals, but has since transitioned to 100 percent RAD financing, supported by the city's commitment of more than a billion dollars to the program. As of September 2023, NYCHA had redeveloped and converted 15,984 units through PACT, is forecasted to complete another 10,000 by the end of 2023, and has another 20,000 in predevelopment stages.

In June 2022, New York State passed NYCHA's proposed Public Housing Preservation Trust, which will offer a third path to rehabilitation of up to 25,000 units. The trust will transfer Section 9 units to project-based Section 8 vouchers and take public ownership of the properties while designating NYCHA as the property manager and operator. At the time of writing this report, preliminary results from the Brooklyn's Nostrand Apartments vote showed 453 residents selecting the trust, compared with 163 for PACT and 161 for remaining in Section 9.[8] Nostrand would be the first property to be redeveloped through the trust, should residents vote for that route.

Although the combination of the three approaches would cover only about half of the public housing units in its portfolio, NYCHA is hopeful that by demonstrating residents' choice through voting, it may be able to garner additional funds and potentially expand the unit cap of the trust, which would allow them to make improvements to more properties.

Takeaways

Because of its size, NYCHA manages capital challenges and needs at a uniquely large scale. In terms of the share of its portfolio redeveloped, NYCHA is earlier in its redevelopment process relative to other PHAs we spoke to that redeveloped fewer units. NYCHA's three approaches—which leverage distinct funding streams and financing mechanisms—will enable redevelopment or deep rehabilitation of approximately half of its portfolio without expansion. Thus far, these initiatives cover just a fraction of its portfolio, demonstrating the challenge of raising capital to fund redevelopment and the need for expansion of these strategies or access to others. NYCHA's advocacy for the preservation trust represents a significant legislative innovation that, if successful, could offer a model for further redevelopment in New York City and other housing authorities across the country. As NYCHA continues to build more robust community engagement process for redevelopment (e.g., its voting process), this work can offer lessons for other PHAs looking to do the same.

Opportunity Home San Antonio

Opportunity Home San Antonio, the housing authority of San Antonio, Texas, provides housing and rental support to 46,287 individuals across its HUD–subsidized programs.

BOX A.7

Opportunity Home San Antonio Summary Information

- **Total public housing units:** 6,049 units
- **Total vouchers:** combined 14,286 project-based and tenant-based vouchers
- **Demographics of subsidy recipients:**
  - **Income:** 96 percent are very low income; 81 percent are extremely low income.
  - **Race and ethnicity:** 21 percent are non-Hispanic Black, 67 percent are Hispanic and white, and 9 percent are non-Hispanic white.
  - **Head of household:** 28 percent of heads of household are seniors
  - **Disability:** more than one in four public housing residents have a disability; 82 percent of senior heads of household have a disability

Source: "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

Redevelopment without Conversion

Opportunity Home San Antonio reported similar conditions across its public housing developments and estimated its capital needs at more than half a billion dollars, on par with other peer housing authorities we interviewed. However, it decided it would not try to convert public housing units through Section 8 or Section 18. Instead, leadership committed to keeping its public housing and funding redevelopment through other strategies.

Opportunity Home received three HOPE IV revitalization grants to redevelop three of its public housing properties between 1994 and 2002, after which it shifted from a mixed-income housing strategy to public housing preservation. In 2012, Opportunity Home received a Choice Neighborhoods grant to redevelop the first of its four remaining large public housing developments (East Meadows, formerly Wheatley Courts) that had "exceeded their useful life." The project, completed in 2021, more than doubled the number of units (from 200 to 414, although only 75 of those are public housing). A second property redevelopment project, which representatives called the Alazán expansion because it would add 88 units, was currently underway at the time of the interview.

Alazán was funded in part by a city grant for $25 million, which covered one-third of the project. Opportunity Home is also rehabilitating several of its affordable housing properties and continues to build new affordable housing both independently and with partners.

Although most interviewees mentioned self-developing at least some of their properties, Opportunity Home leadership emphasized that this was central to their approach to providing deeply affordable housing to households with the extremely low incomes. Opportunity Home combines LIHTC with self-development to help raise additional capital. For example, because it is redeveloping Alazán with an in-house team, Opportunity Home does not have to split the 70 percent developer fee with partners and is able to put the fees back into the project to address gaps because of its MTW status. For another property it developed with a 9 percent tax credit, Opportunity Home was able to fund 135 units (more than the typical 80 units) because of its self-development strategy.

A New Resident Engagement Strategy

In planning for the Alazán redevelopment, Opportunity Home led its deepest and most extensive resident and community engagement process to date. Going into the engagement period, Opportunity Home stated that it would not displace residents to other neighborhoods during redevelopment, as had occurred in previous redevelopment efforts, and committed to one-for-one unit replacements. Staff brought residents and other key community stakeholders to the table—including school districts, community leaders, community organizations, and local businesses—to shape the plans and designs for redevelopment. The interactive meetings included discussions on how to maximize green space and walking paths and how to plan for residents' access to school and transportation hubs. After nine months and several meetings, Opportunity Home launched the Alazán expansion with community-informed plans.

Takeaways

Like King County Housing Authority, Opportunity Home San Antonio is an example of a PHA that has chosen not to convert its public housing through RAD. Although it converted some of its public housing to mixed-income housing through the HOPE VI program in the 1990s and had a Choice Neighborhoods grant for East Meadows in 2012, it has since shifted its approach to preserving deep affordability. Using a combination of strategies and mechanisms—including LIHTC, Choice Neighborhood grants, city funds, self-development and MTW—Opportunity Home is gradually working through its portfolio to redevelop public housing properties without conversion as well as continuing expand its affordable housing offerings.

Notes

1 More information on project-based vouchers can be found in "Policy Basics: Public Housing," Center on Budget and Policy Priorities, updated June 16, 2021, https://www.cbpp.org/research/policy-basics-introduction-to-public-housing. See also "Picture of Subsidized Households," US Department of Housing and Urban Development, accessed March 12, 2024, https://www.huduser.gov/portal/datasets/assthsg.html.

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8 "Voting at Nostrand," NYC Housing Authority, accessed December 11, 2023, https://www.nyc.gov/site/nycha/residents/voting-nostrand.page.

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