Zoning Resolution

THE CITY OF NEW YORK
Zohran K. Mamdani, Mayor

CITY PLANNING COMMISSION
Sideya Sherman, Chair

27-162 - Additional requirements for homeownership affordable housing

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LAST AMENDED
12/5/2024

The additional requirements of this Section shall apply to #homeownership affordable housing# for the entire #regulatory period#, except that #homeownership affordable housing# restricted pursuant to an #affordable housing regulatory agreement# shall not be required to comply with this Section.

(a) #Affordable housing application

(1) #An #affordable housing application# shall:

(i) include the building plans;

(ii) state the number and bedroom mix of the #homeownership affordable housing units# to be #developed#, #converted#, or preserved and the #income band# applicable to each #homeownership affordable housing unit#; and

(iii) include such additional information as #HPD# deems necessary to ensure the satisfaction of the requirements of Section 27-10, inclusive.

(2) A copy of any #affordable housing application# shall be delivered, concurrently with its submission to #HPD#, to the affected Community Board.

(b) #Homeownership affordable housing units# shall only be occupied by #eligible buyers#, and #HPD# shall establish the initial and resale prices based on the incomes of #households# in accordance with the #guidelines#. #Homeownership affordable housing# on an #MIH site# or

#UAP site# shall comply with the additional requirements set forth in the #guidelines# for the entire #regulatory period#.

(c) Special requirements for #homeownership preservation affordable housing#

The additional requirements in this paragraph (g) shall apply to #homeownership preservation affordable housing#:

(1) on the #restrictive declaration date#, the #UAP site# shall be an existing #building# containing #residences#;

(2) on the #restrictive declaration date#, the average of the #legal regulated rents#, as such term is defined in Section 27-112 (Definitions applying to rental affordable housing), for all #homeownership affordable housing units# in the #UAP site# that are occupied by #grandfathered tenants# shall not exceed 30 percent of 60 percent of the #income index# divided by 12;

(3) where #grandfathered tenants# continue in residence subsequent to the #restrictive declaration date#, any #affordable housing unit# that is occupied by a #grandfathered tenant# shall be operated subject to the restrictions of Section 27-161 (Additional requirements for rental affordable housing) until such #affordable housing unit# is purchased and occupied by an #eligible buyer#;

(4) on the #restrictive declaration date#, #HPD# shall have determined that the condition of the #UAP site# is sufficient, or will be sufficient after required improvements specified in the #affordable housing application# and the # restrictive declaration #, to ensure that, with normal maintenance and normal scheduled replacement of #capital elements#, the #affordable housing units# will provide a decent, safe and sanitary living environment for the entire #regulatory period#;

(5) on the #restrictive declaration date#, #HPD# shall have determined either that no #capital element# is likely to require replacement within 30 years from the #restrictive declaration date# or that, with regard to any #capital element# that is likely to require replacement within 30 years from the #restrictive declaration date#, a sufficient reserve has been established to fully fund the replacement of such #capital element#;

(6) proceeds from sales of offsite #affordable floor area# must be approved by #HPD# as set forth in the #guidelines# or #restrictive declaration; and

(7) such #affordable housing# shall comply with such additional criteria as may be specified by #HPD# in the #guidelines#.