

Tinti, Elisa

From: Lisa Lerner <lernerland@gmail.com>
Sent: Wednesday, December 18, 2024 3:29 PM
To: Tinti, Elisa
Subject: [EXTERNAL EMAIL] Please support AMI resolution

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Hello,

My name is Lisa Lerner, and I'm a For the Many member. I have lived in the City of Kingston since March 2021.

In that time I have seen rents skyrocket without necessary repairs being done and have not seen any truly affordable housing built. I am asking you to support the resolution to amend the affordability range from between 80% and 120% of AMI to 50% to 80% of AMI.

This would ensure new construction contains units that are truly affordable to working class Kingston tenants. Since this resolution will only apply to 10% of new construction, this change will not meaningfully affect the profits of developers and real estate but have a significant impact on Kingston's affordability.

Thank you for your time.

Lisa Lerner

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My name is Lindsay Duvall and I'm a homeowner at 12 Klingberg Avenue in Ward 5. I've lived in Kingston for over 11 years. I'm speaking on behalf of myself as a resident and neighbor but will also note that I have worked in the affordable housing field for the past 11 years, specifically as an advocate for affordable housing for the lowest income people. This is a topic about which I care deeply.

I think this is a healthy conversation for our city to have right now – rents are rising faster than wages, long-term residents are being priced-out, and homelessness is increasing. I want to be sure everyone understands that this is a national problem faced by nearly every community across the country. It's a systemic failure and it has been in the making for decades. I'm glad we're talking as a community about solutions.

While it is tempting to change the Zoning code to redefine affordability, I do not believe that this will lead to much, if any, of an impact. This definition only applies to a handful of new homes being created each year through the City's Inclusionary Zoning policy. In the past year it would only have applied to two units.

However, there are many other ways that the City, and we as concerned residents, can and must support the creation of more deeply affordable rental homes.

First, we can all show up to Planning Board meetings and other public hearings to support larger developments projects that could provide more affordable homes, those with deeper affordability, including supportive housing developments for people who have experienced homelessness. These larger projects are funded with federal, state, and sometimes local subsidies that ensure they can be rented at rates affordable to very low and extremely low incomes. We need to support projects like this in EVERY neighborhood in our community.

Second, we should target any existing City incentives for developers, such as awarding PILOTS, to projects that maintain deeper affordability levels. We can advocate for this with our Council members and speak up as projects are being considered for new PILOTS.

While the City of Kingston does not have its own funds to subsidize affordable housing, it is exploring the creation of a mixed-income housing development model that could lead to the creation of more deeply affordable homes. We can support innovative models like this and weigh in about what kind of housing developments should be prioritized to receive this subsidy. We can also explore other ways to generate funds for a local housing trust fund, such as an increased fee for short-term rentals, a vacancy tax, or a real estate transfer tax on high-value properties.

Ulster County does have a housing trust fund with a dedicated funding source of about \$15 million each year to subsidize affordable housing development. Currently it uses the same affordability definition as the City of Kingston - up to 80% AMI - and we could advocate to lower that definition or prioritize awarding those funds for projects that ensure deeper affordability.

The bottom line is that the Zoning Code really only applies to private market development, and the private market cannot build and operate homes that are affordable to people with very low incomes. A public subsidy is needed, and I believe that's where we should be putting our energy right now.