

LIHTC Properties Spark Economic Gains

LOW-INCOME HOUSING tax credit (LIHTC) developments significantly boost surrounding property values, according to a new study that examined the economic impact of affordable housing in New York City.

The Furman Center for Real Estate and Urban Policy at New York University also found that residents in a cluster of Bronx rental developments expanded the estimated local purchasing power by more than one-third.

The findings may help combat stereotypes about affordable housing.

“The research shows no evidence of the significant reductions in property values that communities sometimes fear when new subsidized housing is proposed,” says Ingrid Gould Ellen, faculty co-director of the Furman Center. “To the contrary, the research finds these developments can lead to increases in nearby property values over time.”

Throughout New York, project investments increased property values,

reducing the difference in the value of properties that were located near the LIHTC projects and those farther away. “On average, that gap was closed by 6 percentage points right away, reflecting improved neighborhood quality as perceived in the marketplace,” says the report. “Within five years, the gap decreased by nearly 10 percentage points as revitalization effects took hold.”

The study also found that families paying affordable rents averaging \$500 per month less than market rates more than doubled their discretionary income, putting them in position to buy health insurance, pay down debt, and save money to pay for education or buy a home.

Commissioned by the Local Initiatives Support Corp. and Enterprise Community Partners, *Affordable Housing for Families and Neighborhoods: The Value of Low-Income Housing Tax Credits in New York City* is available at www.lisc.org and www.enterprisecommunity.org. ■

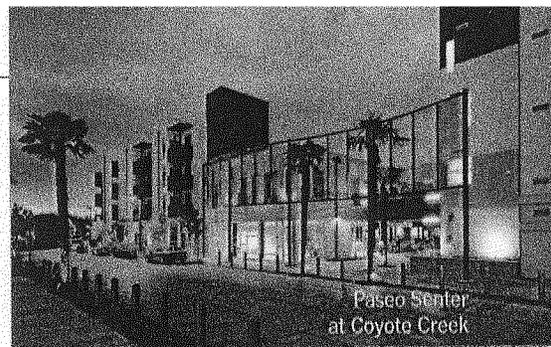
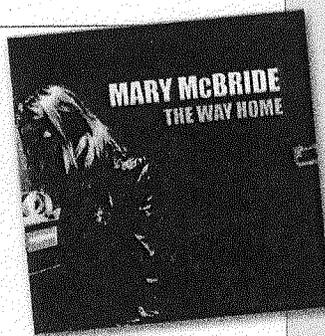
Singer Brings Tour to Affordable Housing

CLUBS AND THEATERS are the domain for most performers but not Mary McBride. The singer-songwriter recently embarked on a unique tour of different places that people call home, including several affordable housing developments.

Her scheduled stops included a July 17 show at Chuska Apartments in Gallup, N.M., which was developed by the Supportive Housing Coalition of New Mexico. She also appeared at Skid Row Housing Trust properties in Los Angeles.

The multi-city tour reached people who otherwise would not have access to live music, she says. Other stops included homeless shelters, hospitals, and prisons. The tour coincided with the release of the singer’s fourth album, *The Way Home*.

McBride has toured with Willie Nelson, Koko Taylor, Blondie, and others. Many know her for performance both on screen and on the soundtrack of the film *Brokeback Mountain*. ■



Paseo Senter at Coyote Creek

Four Projects Earn HUD Design Awards

PASEO SENTER at Coyote Creek, with its plaza and pedestrian roadway flanked by retail-style social service space, has been recognized for excellence in affordable housing design by the Department of Housing and Urban Development (HUD).

Designed by David Baker + Partners Architects, the San Jose, Calif., development is one of four projects receiving the HUD Secretary’s Housing and Community Design Award given in conjunction with the American Institute of Architects. Paseo Senter was developed by Charities Housing and The Core Cos.

This year’s other recipients are:

► **Congo Street Initiative** in Dallas for community-informed design: Designed by buildingcommunity WORKSHOP, the project involved the redevelopment of homes in a distressed neighborhood. A “holding house” was created to house the family whose home was under renovation, allowing the homeowner to stay in the community and work with the team to reconstruct their house. The homes were rebuilt with materials salvaged from the existing house.

► **Arbor Lofts** in Lancaster, Calif., for creating community connection: Designed by PSL Architects and developed by InSite Development, the 21-unit complex for artists is the first urban infill project completed after a new city downtown plan. Arbor Lofts includes live/work lofts for artists, a nonprofit gallery, and outdoor exhibit/gathering space.

► **Madrona Live/Work** in Seattle received the Alan J. Rothman Award for Housing Accessibility: A storefront from the 1900s was converted into live/work space for a couple with an extensive art collection. The main living space has a single-level polished concrete slab for unrestricted wheelchair access. However, the office is raised four steps to be flush with the sidewalk at the rear of the site to satisfy the client’s desire to “commute to work” around the perimeter of the building. ■

Photo: Jeffrey Peters/Vantage Point Photography