



CITY OF NEW YORK

MANHATTAN COMMUNITY BOARD No. 4

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J. LEE COMPTON
Chair

ROBERT J. BENFATTO, JR., ESQ.
District Manager

November 2, 2006

Assembly Member Vito Lopez
District Office
434 South 5th Street
Brooklyn, NY 11211

Re: Proposed changes to the 421-a Program

Dear Assembly Member Lopez:

Manhattan Community Board #4 supports your efforts to enact desperately needed changes to the 421-a Program. As the 421-a program was originally established in the 1970's to provide incentives for developers to build in a nearly bankrupt New York City, the current healthy economy and the resulting proliferation of development in and around the City necessitates a serious review of the requirements and benefits of the program and the use of public funds

We heartily support changes to this program that increase opportunities to create affordable housing and ensure that all units created are affordable in perpetuity. Our community is in desperate need for housing affordable to a range of low, moderate and middle income families. We look forward to working with you and Assembly Member Gottfried to ensure that any new legislation governing the 421-a Program responds to our needs and those of neighborhoods across the City.

Thank you once again for taking the lead on this important issue and promoting affordable housing in our communities. This is the first opportunity in 35 years to propose changes to the 421-a Program and it is unlikely that there will be a similar opportunity in the near future to propose any additional changes. Now is our opportunity to make this program work for all New Yorkers.

Sincerely,

Sarah Desmond
Co-Chair, Housing, Health and Human Services

Joseph Restuccia
Chair, Housing Development Task Force

Megan Watkins
Co-Chair, Housing, Health and Human Services

J. Lee Compton
Chair, Manhattan Community Board 4

cc: electeds