

DAILY NEWS

NEW YORK

Gonzalez: Hudson Yards project on Manhattan's far West Side fails to deliver on promise of affordable housing



City Hall said at least 28% of all new housing would be affordable. Eight years later, just 16% of the units created so far actually are, and they are markedly less desirable than their market-rate counterparts.

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Of the 620 rental units included in Related Companies' MIMA apartments at 42nd St. and 10th Ave., only 163 are designated as affordable. And they're tiny.

Housing advocates call the Hudson Yards project on Manhattan's far West Side the land of bait-and-switch.

The City Council agreed back in 2005 to Mayor Bloomberg's plan to spend \$3 billion extending the No. 7 subway to W. 34th St. and 11th Ave. as a way to spur development of a new business district. Officials said the 42-square-block Hudson Yards area would one day contain 16 new commercial skyscrapers and 20,000 new housing units.

The Council also extended a lucrative tax abatement (known as the 421a program) to lure builders to the far West Side. City Hall promised that at least 28% of all new housing would be affordable for ordinary New Yorkers.

Nearly eight years later, only 16% of the first 5,600 units that have opened for occupancy are affordable, according to a Daily News review of city records.

Many of those units are tiny studios and one-bedrooms of 400 to 600 square feet — often far smaller than similar market-rate units in the same buildings.

At one site, the twin 60-story Silver Towers on W. 42nd St. and 11th Ave., developer [Larry Silverstein](#) erected a separate 88-unit "affordable" building at the back of his complex.

The towers boast spacious and luxurious lobbies and the biggest indoor pool in the city. The affordable building has a dark, tiny lobby that faces the back of an MTA bus depot and the entrance to the Lincoln Tunnel.

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The Bloomberg administration approved the Silverstein project despite unanimous opposition from Manhattan Community Board 4, which several years ago blasted the "separate and unequal housing" that had "the look and feel [of] the maids' quarters for the rest of the project."

Then there are the Related Companies' MIMA apartments at 42nd St. and Tenth Ave. The massive, \$700 million block-square project includes a 600-room hotel, nearly 200 luxury condominiums, a theater, an underground garage, retail stores and more than 620 rental units — of which 163 are billed as "affordable."

But more than half of those units are tiny studios of around 400 square feet. The affordable units averaged just 539 square feet.

Market-rate units in the same project are considerably bigger, averaging 807 square feet, and generally located on higher floors.

Amazingly, the state has already provided more than \$2.5 billion in tax-exempt bonds to developers like Silverstein, Related and others in Hudson Yards — all of it from a program meant to spur affordable housing.

And all the apartments built will enjoy sharply reduced taxes for 20 years or longer — thanks to the 421a tax abatement.

HPD spokesman Eric Bederman noted a big project on W. 45th St. from the Gotham Company will be completed this year, adding another 600 units of affordable housing.

But those new units won't hide the fact that Hudson Yards is a gold mine for developers but more promise than reality for New Yorkers who desperately need affordable housing.

jgonzalez@nydailynews.com

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