



MEMORANDUM

To: The Chairperson and Members

From: Eric Enderlin
President *E.E.*

Date: October 3, 2023

Re: Approval to Fund Contract Services for Housing Supply Study

I am pleased to recommend that the Members approve funding of contract services for a housing supply study aimed at bolstering the supply of affordable housing in New York City.

On December 8, 2022, New York City Mayor Eric Adams announced, “Get Stuff Built,” a three-pronged framework focused on reforming government policies and processes to address the affordable housing supply crisis, and subsequently laid out a “moonshot” goal of building 500,000 homes over the next decade. Following a competitive mini-Request for Proposals (“RFP”) issued on April 17, 2023 by the New York City Economic Development Corporation (“NYCEDC”), BJH Advisors, LLC (“BJH”), a registered Minority Women Owned Business, working with a team that includes housing policy firm BAE Urban Economics (“BAE”) and architecture and planning firm FX Collaborative, was selected by a committee of representatives from HDC, NYCEDC, the New York City Department of City Planning, the New York City Department of Housing Preservation and Development, and City Hall to conduct a housing supply study to help achieve the City’s moonshot goal of building 500,000 new homes over the next decade. The funding of contract services for the housing supply study will serve to expand upon the current roster of strategies described in the Mayor’s “Get Stuff Built” framework, specifically with an eye towards helping the City to significantly increase the supply of affordable housing.

BJH was selected to provide a range of supportive services, including the preparation of a gap analysis to identify potential impactful programmatic and policy suggestions to significantly increase housing supply, while ensuring efficient use of scarce financial and land resources through a land use and development feasibility study for priority development sites.

Subject to the Members’ approval of funding, the Corporation will engage in a Memorandum of Understanding (“MOU”) with NYCEDC agreeing to share in the funding of the contracted services with BJH, where HDC will provide funding for half of the full amount of the required services under the contract.

Action by Members

The Members are requested to approve the use of the Corporation's corporate reserves in an amount not to exceed \$185,250, to partially fund the contract engagement between NYCEDC and BJH, and the execution of the MOU with NYCEDC by the President or any Authorized Officer of the Corporation.