3

Socioeconomic Conditions

This chapter considers the potential for the Proposed Action to result in significant adverse impacts to the socioeconomic character of the surrounding area, which includes its population, housing, and economic activity.

Introduction

GO Quay, LLC (the Project Developer) and the Metropolitan Transportation Authority (MTA) (an affiliate of the New York City Transit Authority [NYCTA]) (collectively, the Applicants) are seeking several discretionary actions (the Proposed Actions) that would apply to a rezoning area consisting of Brooklyn Block 2590, Lot 25, the majority of Lot 1, and the northern half of the former Quay Street in the Greenpoint neighborhood of Brooklyn, Community District (CD) 1 (the Rezoning Area); the remaining portion of Lot 1 (which would not be rezoned); and a relocation site that would house two NYCTA facilities that are being relocated from their existing locations and consolidated into a new facility located at 213 Meadow Street (Block 2951, Lots 1, 5, and 45) in the East Williamsburg neighborhood of Brooklyn CD 1 (the NYCTA Relocation Site) that would be constructed by the Project Developer. The Rezoning Area, the remaining portion of Lot 1 that will not be rezoned, and the NYCTA Relocation Site are, collectively, the Affected Area.

The Proposed Actions would facilitate on the Development Site (Brooklyn Block 2590, Lots 1 and 25)[1] a mixed-use development that would comprise three buildings totaling approximately 1,215,000 gross square feet (gsf) (the Proposed Development). The Proposed Development would include the construction of two buildings on Lot 1 totaling approximately 1,106,500 gsf of residential space for up to approximately 1,150 total dwelling units (DUs). Additionally, the Proposed Development would include the construction on Lot 25 of approximately 35,000 gsf of community facility space earmarked

[1] On December 17, 2024, the southern half of former Quay Street was incorporated into Lot 25. The northern half of former Quay Street is not controlled by the Applicants.

as a permanent home for the Greenpoint Monitor Museum, which is owned by the Monitor Museum. It is the Project Developer's intent to pursue Mandatory Inclusionary Housing (MIH) Option 1, under which 25 percent (up to approximately 300) of the proposed units would be affordable at an average of 60 percent Area Median Income (AMI), pursuant to MIH requirements. However, the Project Developer intends to provide the affordable units at an average of 56 percent AMI. The development would also include approximately 36,500 gsf of local retail commercial space[2] and approximately 37,000 gsf of below-grade parking (approximately 140 spaces) on Lot 1.

The Proposed Development would also include ~~substantial~~ open space improvements. The development would include the creation of over an acre of waterfront open space (approximately 50,000 sf or 1.15 acres). This new open space would include a 34,000-sf Waterfront Public Access Area (WPAA), which would provide a pedestrian connection between the future Bushwick Inlet Park and the existing Shore Public Walkway to the north of the site and an upland connection between the future Bushwick Inlet Park and West Street, plus approximately 9,000 sf of Public Access Area (PAA). The remaining 7,000 sf of new open space would consist of open space for museum visitors as well as landscaping and planting areas that would visually blend and physically connect with the WPAA and PAA spaces. In addition to this new open space, as part of the Proposed Development, long-term funding, in the amount of $300,000 annually, would be provided to the City/New York City Department of Parks and Recreation (NYC Parks) for the operation of Bushwick Inlet Park.

Furthermore, the Proposed Development would include resiliency and flood protection measures on the Development Site—including installation of a new bulkhead to defend against future flooding due to sea level rise; implementation of wet floodproofing for non-critical and dry floodproofing for critical features; and the inclusion of green roofs, green infrastructure, and soft surfaces where feasible and practicable.

According to the ~~*2021*~~*2025 City Environmental Quality Review (CEQR) Technical Manual*, an analysis of socioeconomic conditions may be necessary when a project would directly or indirectly change an area's socioeconomic character (population, housing, and economic activity); the assessment usually considers the socioeconomic conditions of area residents separately from those of area businesses, although projects may affect both in similar ways. An assessment of socioeconomic conditions is warranted when a project would result in:

- Direct displacement of residential population on a development site;
- Direct displacement of existing businesses or institutions on a development site;
- Indirect displacement of residential population in a study area;
- Indirect displacement of businesses or institutions in a study area;
- Indirect displacement of businesses due to retail market saturation; and
- Adverse effects on specific industries.

For the Proposed Development, a preliminary analysis of indirect residential displacement is warranted; analyses of direct residential displacement, direct and indirect business displacement, and adverse effects on specific industries are not warranted.

[2] The Project Developer may include up to approximately 3,000 sf of community facility space (i.e., meeting space) for non-profit use in place of local retail space in the East Building. For the purpose of a conservative assessment, the EIS analyzes this space as local retail.

Principal Conclusions

The preliminary analysis of indirect residential displacement provided below determined the Proposed Actions would not result in a significant adverse impact to socioeconomic conditions. Based on 1,150 incremental dwelling units (DUs), the Proposed Actions would result in the development of more than ~~200~~250 residential units, warranting a preliminary assessment of indirect residential displacement. A half-mile study area is used for the assessment of indirect residential displacement per *CEQR Technical Manual* guidance.

Step 1 of the analysis was to determine the anticipated population increase in the study area in the With-Action condition relative to the No-Action condition. Per the *CEQR Technical Manual,* a study area population increase over 5 percent should proceed to Step 2 of the analysis. The Proposed Actions would result in a population increase of 9.6 percent, therefore, the analysis proceeded to Step 2, per *CEQR Technical Manual* guidance.

The median household income for the study area is $141,735 (per the 2019-2023 American Community Survey [ACS] 5-year estimates), which is higher than that of Brooklyn and New York City as a whole. Median household rent is $2,819, which is also substantially higher than the median household rent in Brooklyn and New York City. The analysis found that listed third-quartile rents in the study area are approximately $3,900 for studios, $5,500 for 1-bedroom units, $6,000 for 2-bedroom units, and $6,800 for 3-bedroom units.

The Proposed Actions plan to include use of Mandatory Inclusionary Housing (MIH) Option 1 for the development of approximately 300 affordable DUs (or approximately 25 percent of total DUs) with incomes averaging 60 percent Area Median Income (AMI), and the Project Developer intends to provide the affordable units at an average of 56 percent AMI; however, to be conservative, the analysis considers MIH Options 1, 2, and 3, ranging from 20 percent of DUs affordable to those earning an average of 40 percent AMI to 30 percent of DUs affordable to those earning an average of 80 percent AMI. Using a weighted average based on the ~~anticipated range of affordable and~~MIH option that would result in the highest average income when weighted with the market-rate units in the Proposed Development, the average income of households occupying the proposed residential units would ~~range from $179,036 to $180,557, depending on the MIH Option selected during public review.~~be approximately $181,596. Therefore, it is estimated that the Proposed Actions would introduce a population with similar or ~~slightly~~ lower incomes to the study area, which has a current average household income of $186,991. According to the *CEQR Technical Manual*, because the estimated average ~~incomes~~income of the new population would be ~~similar to~~lower than the average ~~incomes~~income of the study area populations, then the Proposed Actions would not be expected to significantly alter socioeconomic conditions in the study area and no further analysis is warranted.

Methodology

Introduction

Under CEQR, the socioeconomic character of an area is defined by its population, housing, and economic activities. The assessment of socioeconomic conditions usually distinguishes between the socioeconomic conditions of an area's residents and businesses. However, proposed action(s) may affect either or both segments in the same ways; they may directly displace residents or businesses,

or they may alter one or more of the underlying forces that shape socioeconomic conditions in an area and thus may cause indirect displacement of residents or businesses.

Direct displacement is defined as the involuntary displacement of residents, businesses, or institutions from the actual site of (or sites directly affected by) a proposed project. Indirect or secondary displacement is defined as the involuntary displacement of residents, businesses, or employees in an area adjacent or close to a development site that results from changes in socioeconomic conditions created by a proposed project. Examples include rising rents in an area that result from a new concentration of higher-income housing introduced by a project, which could make existing housing unaffordable to lower-income residents.

The objective of the analysis is to disclose whether any potential changes created by the Proposed Actions would have a significant adverse impact compared with what would happen in the future without the Proposed Actions (i.e., the No-Action condition).

Analysis Format

Following *CEQR Technical Manual* guidelines, the analysis begins with an initial screen that considers threshold circumstances identified in the *CEQR Technical Manual* that can lead to socioeconomic changes warranting further assessment. If the initial screen determines that further assessment is warranted, a preliminary assessment is then undertaken. The purpose of the preliminary assessment is to learn enough about the effects of the Proposed Actions to either rule out the possibility of significant adverse impacts or determine that a more detailed analysis is required to resolve the issue.

Initial Screening Assessment

According to the *CEQR Technical Manual*, a socioeconomic assessment should be conducted if a project may be reasonably expected to create substantial socioeconomic changes within the area affected by the Proposed Development that would not be expected to otherwise occur. The following screening assessment considers threshold circumstances identified in the *CEQR Technical Manual* and enumerated below that can lead to socioeconomic changes warranting further assessment.

- **Direct Residential Displacement**: *Would the project directly displace residential population to the extent that the socioeconomic character of the neighborhood would be substantially altered? Displacement of fewer than 500 residents would not typically be expected to alter the socioeconomic character of a neighborhood*.

  The Development Site currently does not contain any residents; therefore, direct residential displacement will not occur.

- **Direct Business Displacement**: *Would the project directly displace more than 100 employees, or would the project directly displace a business whose products or services are uniquely dependent on its location, are the subject of policies or plans aimed at its preservation or serve a population uniquely dependent on its services in its present location? If so, assessments of direct business displacement and indirect business displacement are appropriate.*

Lot 1 contains the existing NYCTA Facility, which would be relocated off-site in the future with the Proposed Actions. The remainder of the Development Site is currently vacant. Therefore, direct business displacement will not occur.

- **Indirect Displacement Due to Increased Rents**: *Would the project result in substantial new development that is markedly different from existing uses, development, and activities within the neighborhood? Residential development of ~~200~~250 units or less or commercial development of 200,000 square feet or less would typically not result in significant socioeconomic impacts. For projects exceeding these thresholds, assessments of indirect residential displacement and indirect business displacement are appropriate.*

  The Proposed Development would involve the construction of more than ~~200~~250 residential units, and therefore a preliminary assessment of indirect residential displacement is warranted. The Proposed Development includes an increment of less than 200,000 sf of commercial use; therefore, an analysis of indirect business displacement is not warranted.

- **Indirect Business Displacement Due to Retail Market Saturation**: *Would the project result in a total of 200,000 sf or more of retail on a single development site or 200,000 sf or more of region-serving retail across multiple sites?*

  The Proposed Development would not result in 200,000 sf or more of retail use; therefore, an assessment of indirect business displacement due to retail market saturation is not warranted.

- **Adverse Effects on Specific Industries**: *Is the project expected to affect conditions within a specific industry?*

  The Proposed Development would not be expected to affect conditions within a specific industry, affect a substantial number of workers or residents who depend on the goods or services provided by affected businesses, or result in the loss or substantial diminishment of a particularly important product or service within the city. Therefore, an assessment of adverse effects on specific industries is not warranted.

Based on the screening assessment presented above, the Proposed Actions warrant an analysis of indirect residential displacement.

Preliminary Assessment

Indirect Residential Displacement Methodology

Per *CEQR Technical Manual* guidelines, a preliminary assessment of a project's potential to cause indirect residential displacement is necessary to determine whether the Proposed Development may either introduce a trend or accelerate a trend of changing socioeconomic conditions that may potentially displace a vulnerable population to the extent that the socioeconomic character of a neighborhood would change.

The first step of the preliminary analysis is to determine if the estimated increase in population due to the Proposed Actions is significant enough related to the current population to affect real estate market conditions in the study area. Per the *CEQR Technical Manual*, a study area population increase over 5 percent should proceed to Step 2 of the analysis. If necessary ,the second step of the preliminary analysis is to determine if the Proposed Development would add new population with higher average incomes compared to the average incomes of the existing populations and any new

population expected to reside in the study area without the project. If the project would introduce a costlier type of housing compared to existing housing and the housing expected to be built in the future No-Action condition, then the new population may be expected to have higher incomes. If the expected average income of the new population would exceed the average incomes of the study area populations, then the next step of the analysis is conducted. This preliminary assessment follows the step-by-step preliminary assessment guidelines described in Section ~~322~~332.1 of the *CEQR Technical Manual*.

Data Sources

Information used in the socioeconomic analysis includes data from the U.S. Census Bureau's 2010 Decennial Census and 2020 Decennial Census, 2006-2010 ACS, and 2019-2023 ACS, compiled through NYC Population FactFinder. The 2019-2023 data reflects 5-year averages of income distribution, mean income, and median rent for the trailing 12 months in 2023 inflation-adjusted dollars. The mean income and median gross rent of each census tract were compiled by NYC Population FactFinder.

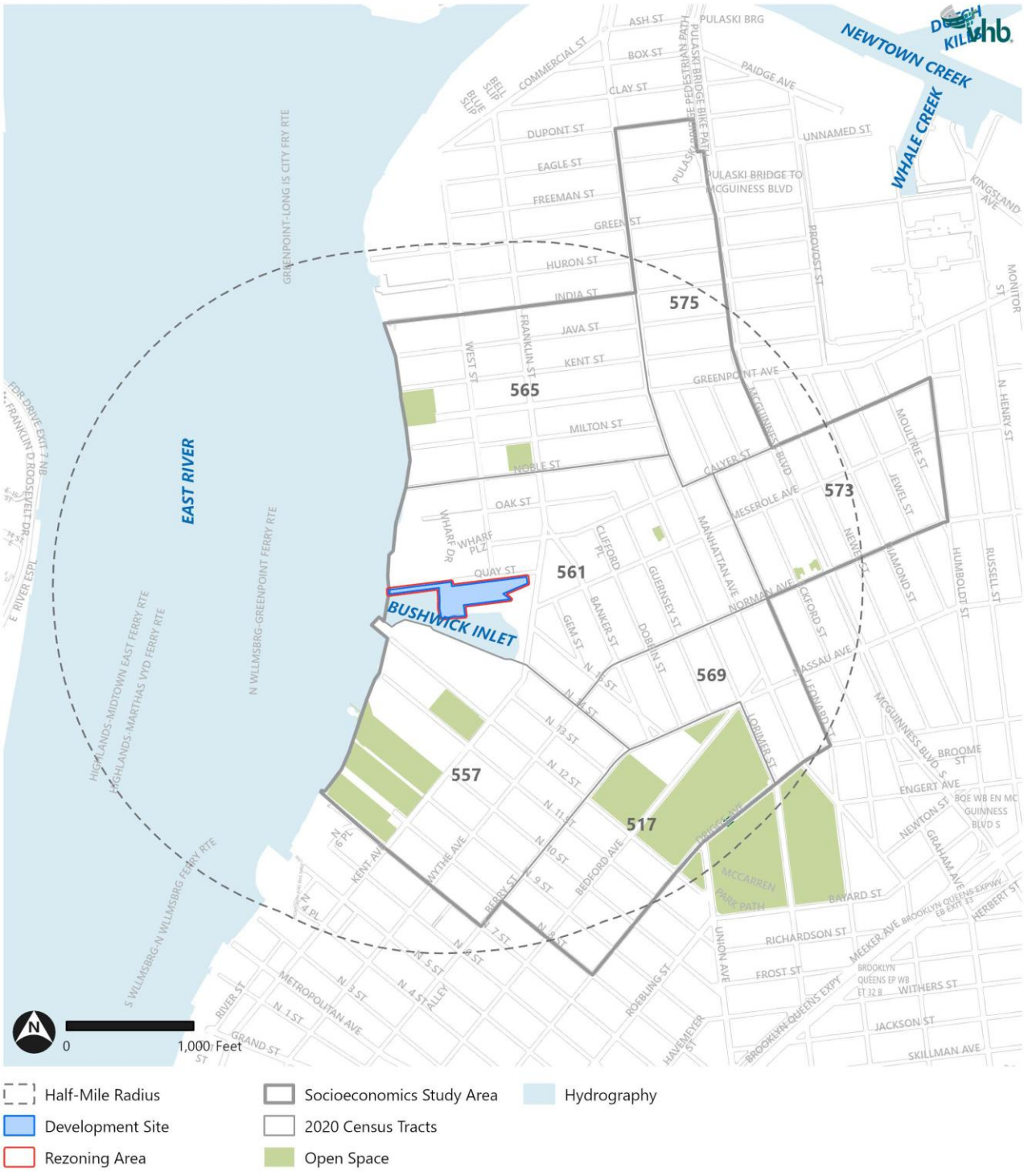
Real estate property listing data was obtained from www.streeteasy.com. AMI for the New York City region was obtained from the U.S. Department of Housing and Urban Development (HUD).

Study Area Definition

The *CEQR Technical Manual* states that a quarter-mile socioeconomic study area is appropriate unless the project could increase the population by more than 5 percent as compared with the population expected to reside in a quarter-mile study area in the future No-Action condition.

The Development Site is located within Brooklyn Census Tract 561. A quarter-mile study area would comprise only Brooklyn Census Tract 561 which has a current population of 3,460. Per the *CEQR Technical Manual*, a project that would result in a relatively substantial increase in population may be expected to affect a larger study area. Generally, a half-mile study area is appropriate for projects that would increase the study area population by 5 percent or more over the expected population in the No-Action condition. The Proposed Development would introduce an incremental 2,795 residents to the study area population, which would be expected to surpass a 5 percent increase in the quarter-mile study area in the No-Action condition, therefore, a half-mile study area is appropriate for this analysis. The half-mile study area contains Brooklyn Census Tracts 517, 557, 561, 565, 569, 573, and 575 (see **Figure 3-1**). The half-mile study area has an estimated No-Action population of ~~28,936~~29,028, including an existing population of 20,798 per the 2020 Decennial Census, an additional 3,064 residents from 49 new developments identified by NYC DCP since April ~~2021,~~2020 and an estimated 5,166 incremental residents from 65 active construction projects expected to be completed prior to the 2031 build year.

Figure 3-1 Socioeconomic Study Area



Source: US Census Bureau (2020); NYC DCP (2024); NYC Parks (2024)
Note: This figure has been revised since publication of the DEIS.

Existing Conditions

The existing population of the socioeconomic study area per the 2020 Decennial Census is 20,798, representing a 12.9 percent increase from the 2010 population ~~(see).~~ The population of Brooklyn is currently 2.7 million, a 9.2 percent increase from 2010, and the population of New York City is 8.8 million, a 7.7 percent increase from 2010. It is noted that NYC DCP identified 49 new developments completed since ~~2021 tha~~April 2020 that are projected to have introduced 1,261 DUs and 3,064 new residents to the study area (see **Appendix A**), resulting in an existing study area population of approximately 23,862 (see **Table 3-1**~~.~~**)**.

Table 3-1 Study Area Population

Area	Population 2010	Population 2020	Percent Change
Study Area	18,427	~~20,798~~23,862[1]	~~12.9~~29.5%
Brooklyn	2,504,700	2,736,074	9.2%
New York City	8,175,133	8,804,190	7.7%

Source: U.S. Census Bureau via NYC Population FactFinder, 2010 Census and 2020 Census, *NYC DCP, Development DB 24Q2*

Note:

[1] 2020 population of study area includes 20,798 identified in the 2020 Census plus 3,064 estimated population from new residential developments constructed since April 2020 as identified by NYC DCP.

The study area has 10,397 households and 11,305 housing units per the 2020 Decennial Census and had 8,858 households and 9,844 housing units in 2010 (see **Table 3-2**). Brooklyn and New York City incurred 10.1 percent and 8.4 percent increases, respectively, in households and 7.7 percent and 7.3 percent increases, respectively, in housing units. The numbers of households and housing units in the study area grew at a faster rate (17.4 percent and 14.8 percent respectively) between 2010 and 2020 than in Brooklyn and New York City.

Table 3-2 Household and Housing Data

Area	2010 Households	2020 Households	Percent Change	2010 Housing Units	2020 Housing Units	Percent Change
Study Area	8,858	10,397	17.4%	9,844	11,305	14.8%
Brooklyn	916,856	1,009,804	10.1%	1,000,293	1,077,654	7.7%
New York City	3,109,784	3,370,448	8.4%	3,371,062	3,618,635	7.3%

Source: U.S. Census Bureau via NYC Population FactFinder, 2010 Census and 2020 Census

As shown in **Table 3-3**, the study area is comprised of 84.9 percent renter-occupied housing units and 15.1 percent owner-occupied housing units. Brooklyn and New York City contain a smaller rate of renter-occupied housing units at 73.5 percent and 70.2 percent, respectively, and a higher rate of owner-occupied housing units at 26.5 percent and 29.8 percent, respectively.

According to HPD's database of Affordable Housing Production by Building,[3] 894 units of affordable housing have been produced within the study area since 2010. Compared to the total of 4,738

[3] https://data.cityofnewyork.us/Housing-Development/Affordable-Housing-Production-by-Building, accessed May 7, 2025

housing units introduced to the study area during this period, this represents approximately 18.9 percent.[4] The limited production of affordable housing units in the study area has likely contributed to increasing rents since 2010.

Table 3-3 Housing Tenure

Area	Percent Vacant	Percent Renter Occupied Units	Percent Owner Occupied Units
Study Area	8%	84.9%	15.1%
Brooklyn	6.3%	73.5%	26.5%
New York City	6.9%	70.2%	29.8%

Source: U.S. Census Bureau via NYC Population FactFinder, 2020 Census.
Note:
% Vacant, as defined by the U.S. Census, includes vacant housing units for rent or sale, units that are occupied by persons who have a usual residence elsewhere, and vacant units held off the market.

The median gross rent in the study area is $2,819, having increased by 63.5 percent since 2010 ($1,725). See **Table 3-4**. Median gross rent grew in Brooklyn by 24.4 percent during the same period, from $1,434 to $1,784, and in New York City by 18.2 percent, from $1,505 to $1,779. A review of current rental listings in the study area on www.streeteasy.com[5] show current third-quartile rents (the third-quartile rent is the rent that separates the lowest 75 percent of listed rents from the highest 25 percent of listed rents and is used to approximate market-rate rents for new construction, which tend to be higher than average asking rate in a study area, per *CEQR Technical Manual* guidance) in the study area are approximately $3,900 for studio units, $5,500 for 1-bedroom units, $6,000 for 2-bedroom units, and $6,800 for 3-bedroom units. There are no New York City Housing Authority (NYCHA) developments in the study area.[6]

Table 3-4 Median Gross Rent

Area	Years 2006-2010	Years 2019-2023	Change	Percent Change
Study Area	$1,725	$2,819	$1,095	63.5%
Brooklyn	$1,434	$1,784	$350	24.4%
New York City	$1,505	$1,779	$274	18.2%

Source: U.S. Census Bureau via NYC Population FactFinder, 2006-2010 and 2019-2023 ACS 5-year Estimates

Average household income in the study area increased substantially by 81.3 percent, from $103,165 to $186,991 from 2010 to 2023 (see **Table 3-5**), while median household income increased from $82,521 to $141,735. Average household income increased in Brooklyn by 36.5 percent and in New York City by 16.9 percent, while median household income in Brooklyn increased by 28.3 percent and in New York City increased by 12.8 percent.

[4] NYC HPD, Housing Database, accessed May 7, 2025

[5] www.streeteasy.com, accessed January 17, 2025.

[6] Per the New York City Housing Authority Official Map 2023 https://www.nyc.gov/assets/nycha/downloads/pdf/nychamap.pdf.

Table 3-5 Average and Median Household Income

Area	2006-2010 Average Household Income	2019-2023 Average Household Income	Average Household Income Percent Change	2006-2010 Median Household Income	2019-2023 Median Household Income	Median Household Income Percent Change
Study Area	$103,165	$186,991	81.3%	$82,521	$141,735	Increase[1]
Brooklyn	$88,025	$120,169	36.5%	$61,207	$78,548	28.3%
New York City	$109,437	$127,894	16.9%	$70,645	$79,713	12.8%

Source: U.S. Census Bureau via NYC Population FactFinder, 2006-2010 and 2019-2023 ACS 5-year Estimates
Note:
[1] The Margin of Error (MOE) of the difference between 2006-2010 ACS 5-year Estimates and 2019-2023 ACS 5-year Estimates is greater than one-third of the estimated difference but less than the difference itself; therefore, a direction of change, rather than a percentage of change, can be estimated with confidence.

The ~~highest~~ income bracket ~~for~~that contains the largest share of the study area population in the study area is $150,000 and over (47.2 percent). The ~~highest~~ income bracket ~~for~~that contains the largest share of the population in Brooklyn and for New York City is also $150,000 and over (25.2 percent and ~~24.6~~26.1 percent respectively). Generally, income distribution for Brooklyn and New York City is more equally spread throughout the income brackets than for the study area, which contains a substantially lower percentage of households earning less than $50,000. See **Table 3-6**.

Table 3-6 Household Income Distribution

Area	<$25,000	$25,000-$49,999	$50,000-$99,999	$100,000-$149,999	$150,000+
Study Area	6.6%	8.1%	18.2%	20%	47.2%
Brooklyn	19.5%	15.6%	24.3%	15.4%	25.2%
New York City	19.3%	15.2%	24.1%	15.3%	26.1%

Source: U.S. Census Bureau via NYC Population FactFinder, 2019-2023 ACS 5-year Estimates

No-Action Condition

Under the No-Action condition, 65 active construction projects are expected to be completed within the study area, including an additional approximately 2,126 DUs with approximately 137 affordable units, which is approximately 6 percent of production.[7] The total additional population in the No-Action condition is approximately 5,166 new residents, bringing the total study area population to approximately 29,028 in the No-Action condition.

With-Action Condition

~~Step 1~~Step 1 of an indirect residential displacement analysis is to determine if the estimated increase in population due to the Proposed Actions is significant enough related to the current population to affect real estate market conditions in the study area. In the With-Action condition, the Proposed Actions would introduce a population of 2,795[8] over the No-Action population of 29,028.

[7] Source: NYC DCP, Development DB 24Q2

[8] 400 DUs x 2.27 average household size (per 2020 U.S. Census for Brooklyn Community District 6) = 908 residents.

representing an approximately 9.6 percent increase. Per the *CEQR Technical Manual,* a study area population increase over 5 percent should proceed to Step 2 of the analysis.

Step 2 of the *CEQR Technical Manual* includes estimating the average incomes of the households who would occupy the proposed residential units. In the With-Action condition, the Development Site would be developed with approximately 1,150 DUs, including a range of approximately 230 to 345 affordable units to be constructed using MIH Options 1, 2, or 3. It is the Project Developer's ~~intention~~intent to pursue Mandatory Inclusionary Housing (MIH) Option 1~~ and provide~~, under which 25 percent (up to approximately 300) of the proposed units would be affordable ~~units to households earning~~at an average of 60 percent Area Median Income (AMI), pursuant to MIH requirements. However, the Project Developer intends to provide the affordable units at an average of 56 percent AMI. The levels of affordability are established by HUD and are subject to change~~ and~~. For purposes of analysis, the affordable DUs would range from 20 percent of DUs being affordable to households earning an average of 40 percent AMI or less to 30 percent of DUs being affordable to households earning an average of 80 percent AMI or less. The 40 percent AMI income limit per HUD is $~~43,480~~45,360 for a family of one, $~~49,720~~51,840 for a family of two, $~~55,920~~58,320 for a family of three, and $~~62,120~~64,800 for a family of four. The 80 percent AMI income limit per HUD is $~~86,960~~90,720 for a family of one, $~~99,440~~103,680 for a family of two, $~~111,840~~116,640 for a family of three, and $~~124,240~~129,600 for a family of four.[9] The median income for the study area is $141,735.

Using the average household size of 2.43[10] and weighing the AMI estimates listed above for a family size of between two and three, it is estimated that the average income of households occupying affordable DUs at 40 percent AMI would be $~~52,386~~54,626 and the average income of households occupying affordable DUs at 80 percent AMI would be $~~104,772.~~109,253.

As described in the **Existing Conditions** section above, third-quartile market-rate listed rents for the study area range from $3,900 for a studio apartment to $6,800 for a 3-bedroom apartment. In the With-Action condition, a range of approximately 805 to 920 market-rate units would be constructed on the Development Site, depending upon the preferred MIH option.

Based on information provided by the Applicant, the unit mix for the Proposed Development is anticipated to be 25 percent studio apartments, 40 percent 1-bedroom units, 30 percent 2-bedroom units, and 5 percent 3-bedroom units. The range of average incomes for the new tenants is estimated by assuming that the new households would spend 30 percent of their income on housing, based on the HUD definition of cost-burdened households.[11] It is therefore estimated that households in the market-rate units would have average annual incomes ranging from $156,000 to $272,000, or a weighted average of approximately $212,600 based on the proposed unit mix (see **Table 3-7**).

[9] https://www.nyc.gov/site/hpd/services-and-information/area-median-income.page, accessed ~~February 20,~~ March 8, 2026. FY 2025~~. FY 2024~~ Income Limits Summary for New York, NY HUD Metro FMR Area.

[10] Average household size for Brooklyn Community District 1, 2020 Decennial Census

[11] Per HUD, households paying more than 30 percent of their income on housing may have difficulty affording other necessities, therefore, households spending more than 30 percent of income on housing costs are considered "cost-burdened."

Table 3-7 Estimated Income for Market Rate Units

Unit Type	Third-Quartile Rent	Estimated Monthly Income	Estimated Average Annual Income
Studio	$3,900	$13,000	$156,000
1-Bedroom	$5,500	$18,333	$220,000
2-Bedroom	$6,000	$20,000	$240,000
3-Bedroom	$6,800	$22,667	$272,000

Note:
Third-quartile rent is based on rental listings as described in the **Existing Conditions** section. Estimated average monthly income and annual income assumes that the household pays 30 percent of income on rent.

For purposes of analysis, the MIH option that would result in the highest average income when weighted with the market-rate units should be used, therefore, MIH Option 2 (30 percent of units rented at 80 percent of AMI) is used. Using a weighted average ~~based on the anticipated range of~~ assuming 70 percent of the DUs would be market-rate and 30 percent of the DUs would be affordable ~~and market-rate units in the Proposed Development~~at 80 percent of AMI, the average income of households occupying the proposed residential units would ~~range from $179,036 to $180,557, depending on the MIH Option selected during public review~~be $181,596. The average household income for the study area is $186,991; therefore, the Proposed Development would not introduce higher average incomes to the study area. According to the *CEQR Technical Manual*, if the estimated average incomes of the new population would be ~~similar to~~less than the average incomes of the study area populations, then it is not expected that the Proposed Actions would significantly alter socioeconomic conditions in the study area. As such, no significant adverse impact to socioeconomic conditions would be expected to occur as a result of the Proposed Actions and no further analysis is warranted.