A. INTRODUCTION

This chapter assesses whether the Proposed Actions would result in significant adverse impacts to the socioeconomic character of the area surrounding the Project Area in the Astoria neighborhood of Queens Community District (CD) 1. As described in the *City Environmental Quality Review* (CEQR) *Technical Manual,* the socioeconomic character of an area includes its population, housing, and economic activities. Socioeconomic changes may occur when a project directly or indirectly changes these elements. Although some socioeconomic changes may not result in environmental impacts under CEQR, they are disclosed if they would affect land use patterns, low-income populations, the availability of goods and services, or economic investment in a way that changes the socioeconomic character of the area.

As described in **Chapter 1, "Project Description,"** under the reasonable worst-case development scenario (RWCDS), the Proposed Actions would result in the development of approximately 1,665 dwelling units (DUs), 16,887 gross square feet (gsf) of retail uses, 22,638 gsf of community facility uses, 41,363 sf of publicly accessible open space, and 640 accessory parking spaces. The projected incremental (net) change between that No-Action and With-Action conditions that would result from the Proposed Actions would be a net increase of 1,665 DUs; 16,887 gsf of retail uses; 22,638 gsf of community facility uses; 41,363 sf of publicly open space; and a net decrease of 201,362 gsf of warehouse/distribution space.

The five principal issues of concern with respect to socioeconomic conditions are whether a proposed action would result in significant adverse impacts due to: (1) direct residential displacement; (2) direct business and institutional displacement; (3) indirect residential displacement; (4) indirect business and institutional displacement; and (5) adverse effects on specific industries, pursuant to the *CEQR Technical Manual*. As detailed below, the Proposed Actions warrant an assessment of socioeconomic conditions with respect to indirect residential displacement. As discussed in detail below, the Proposed Actions would not require an assessment of direct residential displacement, direct business and institutional displacement, indirect business and institutional displacement, or adverse effects on specific industries.

B. PRINCIPAL CONCLUSIONS

This analysis finds that the Proposed Actions would not result in any significant adverse impacts to the five socioeconomic areas of concern, including direct residential displacement, direct business/ institutional displacement, indirect residential displacement, indirect business/institutional displacement, and adverse effects on specific industries. The following summarizes the conclusions drawn from the analyses presented in this chapter.

Direct Residential Displacement

The initial assessment did not warrant further analysis of direct residential displacement. According to the *CEQR Technical Manual*, direct displacement of fewer than 500 residents would not typically be expected to alter socioeconomic characteristics of a neighborhood. As the Project Area does not include existing

residential uses, the Proposed Actions would not result in the direct displacement of any residents, and an assessment of direct residential displacement is not warranted.

Direct Business/Institutional Displacement

According to the *CEQR Technical Manual*, if a project would directly displace more than 100 employees, a preliminary assessment of direct business displacement is appropriate. Existing conditions within the Project Area include a vacant lot and a vacant warehouse building. Therefore, the Proposed Actions would not result in the direct displacement of existing businesses from Projected Development Sites identified as part of the RWCDS. Accordingly, a direct business displacement assessment is not warranted.

Indirect Residential Displacement

In accordance with *CEQR Technical Manual* methodology, the Proposed Actions have the potential to substantially change the demographic composition and/or alter the real estate market conditions in both the primary and secondary study areas, as they would increase the study area population by greater than five percent over the future without the Proposed Actions. The Proposed Actions could result in the development of 1,665 DUs in the study area in the 2031 With-Action condition, of which approximately 416 would be affordable. Assuming that all new units would be occupied and have an average household size of 2.~~33~~ 23 persons per housing unit for Queens CD 1, the Proposed Actions could introduce up to ~~3,880~~3,713 residents in the study area. This amount of new residential development would represent an approximately 12.7 percent increase in the housing stock and about 12.~~4~~7 percent increase in the residential population within the secondary study area, as compared to the No-Action condition[1].

A detailed analysis of indirect residential displacement has determined that the study area may contain as many as 1,~~421~~ 242 residents in privately-held units unprotected by rent control, rent stabilization, or other government regulations restricting rent that are considered to be "at risk" of indirect residential displacement if their rents were to increase. While the Proposed Actions could result in some upward pressure on rents within the study area, it is not expected to result in significant indirect residential displacement of the study area's potentially vulnerable population.

As a whole, the socioeconomic characteristics of the population living in the study area is already changing and is likely to continue to change over the next several years under the No-Action condition by 2031. At-risk households are already experiencing rent pressures and the current average asking rents are not affordable to many of existing residents in the primary and secondary study areas. Given current market trends, it is very likely that demand for housing in the study area would continue to escalate in the future without the Proposed Actions, and that rents within the study area would significantly increase in the future without the Proposed Actions. Irrespective of the Proposed Actions, unprotected low- and moderate-income rental households would likely continue to experience indirect residential displacement pressures and could potentially move out of the area and therefore decrease in proportion to other households. The Proposed Actions would increase the supply of market rate housing, but would also add affordable housing pursuant to the City's Mandatory Inclusionary Housing (MIH) program that would otherwise not exist absent the Proposed Actions. The Proposed Actions' increase in supply of affordable housing may lessen the effects by relieving demand pressures and slowing down the pace of rental increase.

[1] No-Action housing and population estimate provided by the New York City Department of City Planning.

The following describes a number of reasons why indirect residential displacement of the population identified as at risk would be unlikely to take place in the future as a result of the Proposed Actions. First, the Project Area, located along the waterfront on the Halletts Point peninsula, is geographically separated from the identified at risk population, limiting its potential to influence residential market trends in those areas. Many of the study area's potentially vulnerable residents live in housing stock that differs from newer residential uses. Inland portions of the study areas contain older, smaller residential buildings with few amenities that do not cater to the incoming, more affluent residential population who is primarily seeking newly-constructed dwelling units, many with waterfront views. In addition, there is little opportunity for large-scale development opportunity in these inland areas; unlike many other portions of the study area, much of the inland portion of the study area was not rezoned to allow higher floor area ratio (FAR) and remains in lower-density, contextual residential districts. Furthermore, by adding new housing units, the Proposed Actions could serve to relieve, rather than increase, market pressure in the study area. There is already a very strong existing trend in the study area toward residential development and an influx of a more affluent population that is anticipated to accelerate in the future without the Proposed Actions. The construction of new residential buildings in Astoria has accelerated noticeably in recent years, and there is a substantial amount of new market-rate housing planned for the study area by 2031, including the approved Halletts Point and Astoria Cove developments, which will collectively add approximately 4,000 dwelling units. Moreover, the Proposed Actions would add permanently affordable housing to the study area, which would help ensure housing opportunities for lower-income residents and would help maintain a more diverse demographic composition within the study area.

The Proposed Actions' contributions to rent pressures in the study areas would be limited by the supply of market-rate and affordable housing resulting from the Proposed Actions, which could serve to offset existing housing demand and rent pressures. The Proposed Actions are, therefore, not expected to result in a significant adverse impact with respect to indirect residential displacement.

Indirect Business Displacement

According to the *CEQR Technical Manual*, projects that are small to moderate in size would typically not have significant socioeconomic effects unless they are likely to generate socioeconomic conditions that are very different from existing conditions in the area. Residential development of 200 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, the *CEQR Technical Manual* indicates that preliminary assessments of indirect residential displacement and indirect business displacement are appropriate.

The Proposed Actions would result in a moderate increase in the retail inventory of the surrounding area. The RWCDS for the Proposed Actions would result in a total of approximately 16,887 gsf of local retail space and 22,638 gsf of community facility uses (assumed to be medical office). As such, it does not exceed the CEQR threshold and would therefore be unlikely to result in significant adverse socioeconomic impacts. Further, the local retail anticipated under the Proposed Actions would not significantly affect business conditions in any specific industry or any category of businesses, nor would it indirectly reduce employment or impair the economic viability of any specific industry or category of business, as such concerns are contemplated by the *CEQR Technical Manual*. Additionally, existing industrial uses are expected to continue to experience increased rents and indirect displacement pressures due to this trend irrespective of the Proposed Actions, and the uses, residents, and workers introduced by the Proposed Actions are not expected to place upward pressure on commercial office rents in the study area. Therefore, an indirect business displacement assessment is not warranted.

Adverse Effects on Specific Industries

The Proposed Actions would not have a significant adverse impact on specific industries. The Proposed Actions would not displace any businesses that are critical to the viability of any specific industry within or outside of the study area. Therefore, the Proposed Actions would not directly or indirectly affect business conditions in any industry or category or business within or outside of the study area, and would not substantially reduce employment or impair viability in a specific industry or category of business. Therefore, an assessment of adverse effects on specific industries is not warranted.

C. METHODOLOGY

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) affect either or both of these segments in similar 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. The objective of the CEQR analysis is to disclose whether any changes created by the proposed project would have a significant impact compared with what would happen in the future without the proposed project (i.e., the "No-Action condition").

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. Examples include the proposed redevelopment of a currently occupied site for new uses or structures, or a proposed easement or right-of-way that would take a portion of a parcel and thus render it unfit for its current use. Since the occupants of a particular site are usually known, the disclosure of direct displacement focuses on specific businesses and employment and an identifiable number of residents and workers.

Indirect or secondary displacement is defined as the involuntary displacement of residents, businesses, or employees in an area adjacent to, or close to, a project site that results from changes in socioeconomic conditions created by a proposed project. Examples include rising residential rents in an area that result from a new concentration of higher-income housing introduced by a project, which ultimately could make existing housing unaffordable to lower income residents; a similar turnover of industrial to higher-rent commercial tenancies induced by the introduction of a successful office project in an area; or the flight from a neighborhood that can occur if a proposed project creates conditions that break down the community (such as a highway dividing the area). Unlike direct displacement, the exact occupants to be indirectly displaced are not known. Therefore, an assessment of indirect displacement usually identifies the size and type of groups of residents, businesses, or employees potentially affected.

Even if projects do not directly or indirectly displace businesses, they may affect the operation and viability of a major industry or commercial operation in the City. An example would be new regulations that prohibit or restrict the use of certain processes that are critical to certain industries. In these cases, the CEQR review may involve the assessment of the economic impact of the project on the specific industry in question.

Determining Whether a Socioeconomic Assessment is Appropriate

According to the *CEQR Technical Manual*, a socioeconomic assessment should be conducted if a project may be reasonably expected to create socioeconomic changes in the area affected by the project that

would not be expected to occur in the absence of the project. 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

1. ***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.***

Existing uses within the Project Area include a vacant lot and a vacant warehouse building. The Project Area does not contain any existing residential uses. As such, the Proposed Actions would not directly displace more than 500 residents and an assessment of direct residential displacement is not warranted.

2. ***Direct Business Displacement: Would the project directly displace more than 100 employees, or 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.***

Existing uses within the Project Area include a vacant lot and a vacant warehouse building. Therefore, the Proposed Actions would not directly displace more than 100 employees. As the Proposed Actions would not directly displace more than 100 employees, an assessment of direct business displacement is not warranted.

3. ***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 units or less or commercial development of 200,000 sf 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 Actions would result in 1,665 DUs and therefore would exceed the preliminary screening assessment threshold of 200 units warranting a preliminary assessment of indirect residential displacement. As such, the indirect displacement analysis provided below assesses the potential of the Proposed Actions to result in significant adverse impacts in regards to indirect residential displacement.

The Proposed Actions would result in a moderate increase in the retail inventory of the surrounding area. The RWCDS for the Proposed Actions would result in a total of approximately 16,887 gsf of local retail space. As such, it does not exceed the CEQR threshold and would therefore be unlikely to result in significant adverse socioeconomic impacts. Further, the local retail anticipated under the Proposed Actions would not significantly affect business conditions in any specific industry or any category of businesses, nor would it indirectly reduce employment or impair the economic viability of any specific industry or category of business, as such concerns are contemplated by the *CEQR Technical Manual*. Therefore, an indirect business displacement assessment is not warranted.

4. ***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? This type of development may have the potential to draw a***

substantial amount of sales from existing businesses within the study area, resulting in indirect business displacement due to market saturation.

The Proposed Actions would introduce approximately 16,887 gsf of retail uses in the Project Area, which is below the 200,000 sf CEQR threshold warranting assessment of indirect business displacement due to market saturation. In addition, the new residential population introduced by the Proposed Actions is expected to increase demand for retail and services generally, both for the new retail as well as for existing businesses. As such, an analysis of indirect business displacement is not warranted.

5. ***Adverse Effects on Specific Industries: Is the project expected to affect conditions within a specific industry? This could affect socioeconomic conditions if a substantial number of workers or residents depend on the goods and services provided by the affected businesses, or if the project would result in the loss or substantial diminishment of a particularly important product or service within the City.***

The Proposed Actions would not have a significant adverse impact on specific industries. The Proposed Actions would not displace any businesses that is critical to the viability of any specific industry within or outside of the study area. Therefore, the Proposed Actions would not directly or indirectly affect business conditions in any industry or category or business within or outside of the study area, and would not substantially reduce employment or impair viability in a specific industry or category of business.

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

Analysis Format

Based on *CEQR Technical Manual* guidance, the analysis of indirect residential displacement begins with a preliminary assessment. The objective of the preliminary assessment is to learn enough about the potential effects of the Proposed Actions and resultant RWCDS to either rule out the possibility of significant adverse impacts or determine that a more detailed analysis is required to fully determine the extent of the impacts. A detailed analysis, when required, is framed in the context of existing conditions and evaluates the changes to those conditions in the With-Action condition as compared with the changes that would be expected in the No-Action condition. In conjunction with the land use task, specific development projects expected to occur by the project's analysis year are identified. These projects are described in terms of the possible changes to socioeconomic conditions that they would cause, including potential population increases, changes in income characteristics of the affected area, changes to the rents or sale prices of residential units, new commercial or industrial uses, or changes to employment or retail sales. Those conditions are then compared with the future with the Proposed Actions to determine the potential for significant adverse impacts. A preliminary assessment was not sufficient to conclude that the Proposed Actions and resultant RWCDS would not result in any significant adverse socioeconomic impacts due to indirect residential displacement. Therefore, a detailed analysis was required in order to rule out the potential for significant adverse impacts.

Study Area Definition

In order to assess these socioeconomic issues, information was gathered regarding the surrounding area's demographic characteristics, housing inventory, housing market, and industrial, commercial, and retail activity. Typically, the socioeconomic study area boundaries are similar to those of the land use study

area. The study area generally encompasses the area affected by the Proposed Actions (i.e., primary study area), and an adjacent area within 400 feet, ¼-mile, or ½-mile, depending on project size and area characteristics. The socioeconomic assessment seeks to assess a project's potential to change socioeconomic character relative to the study area population (i.e., a project that would result in a relatively large increase in population may be expected to affect a larger study area).

The *CEQR Technical Manual* explains that for projects that would increase the residential population by more than five percent as compared to the population expected to reside in the ¼-mile study area in the No-Action condition, a ½-mile study area is appropriate. As detailed in **Chapter 1, "Project Description,"** the RWCDS would result in an incremental increase of 1,665 dwelling units, which would increase the population of the ¼-mile study area by more than five percent as compared to the No-Action condition. Therefore, the study area for socioeconomic conditions approximates a ½-mile perimeter around the rezoning area.

This assessment includes two study areas: the primary study area (i.e., the area to be rezoned) and the secondary study area (i.e., the approximate ½-mile area around the primary study area). The exact boundary of the socioeconomic secondary study area was modified to match the census tracts that most closely define a ½-mile perimeter surrounding the rezoning area (see **Figure 3-1**). By conforming to census tract boundaries, the socioeconomic analysis more accurately applies Census data to depict the demographic characteristics of the surrounding area. In addition, in accordance with *CEQR Technical Manual* guidance, the detailed indirect residential displacement analysis considers an area "near" the study area (i.e., within a ½-mile radius of the secondary study area) to examine real estate market trends and ascertain whether the surrounding area has experienced a readily observable trend toward increasing rents and the likely effect of the Proposed Actions on such trends.

D. PRELIMINARY ASSESSMENT

Indirect Residential Displacement

The purpose of the indirect residential analysis is to determine if a proposed project would result in adverse real estate market conditions that would displace residents and change the socioeconomic character of the neighborhood. In particular, the *CEQR Technical Manual* requires that an indirect displacement analysis be conducted when a proposed project has the potential to displace vulnerable renters living in privately held units not protected by rent control, rent stabilization, or other regulations.

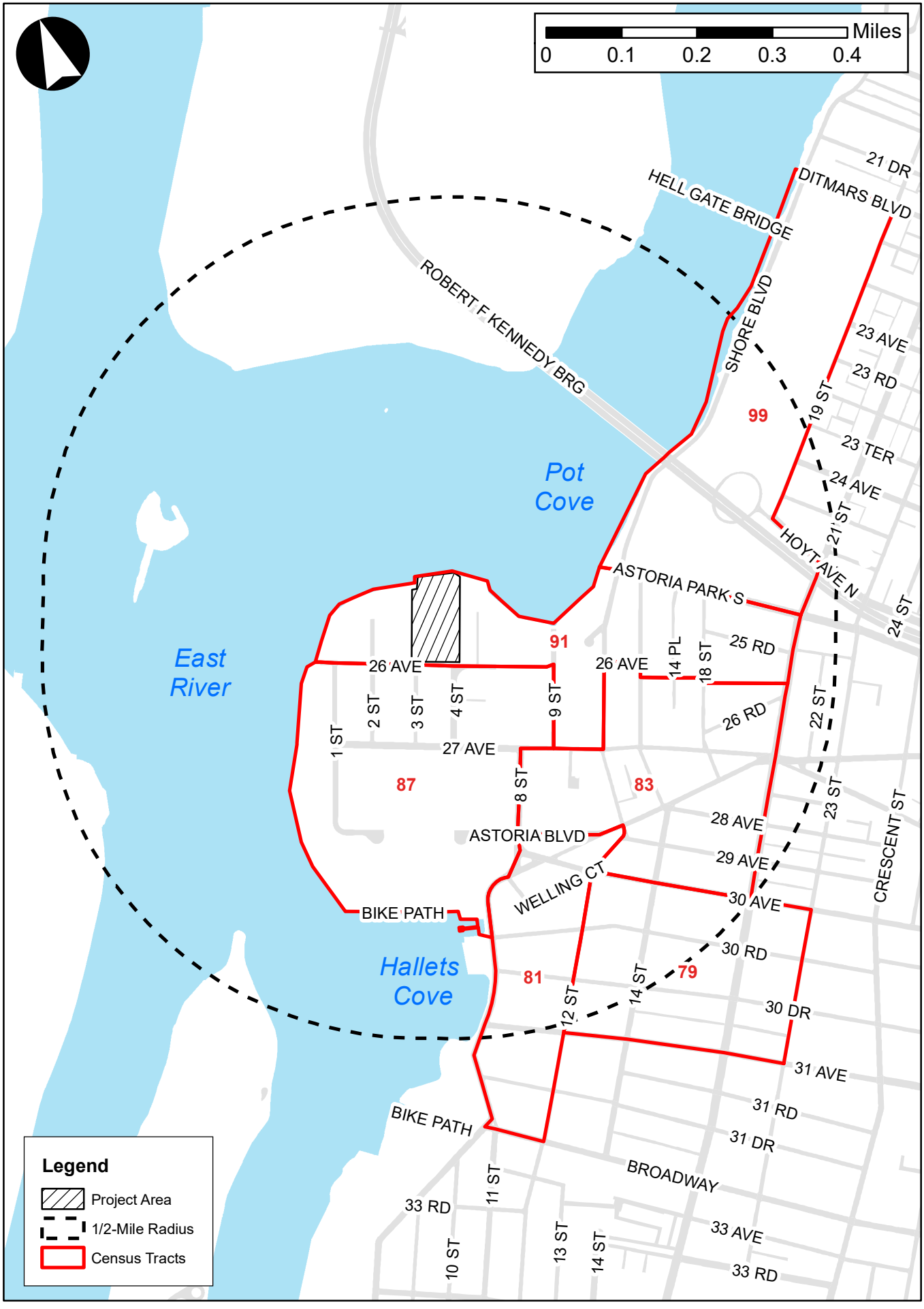
As stated in the *CEQR Technical Manual*, the following preliminary assessment determines if a more detailed analysis of indirect residential displacement is needed:

Step 1: Will the Proposed Actions add a new population with higher average incomes compared to the average incomes of the existing population and any new population expected to reside in the study area?

The Proposed Actions would facilitate development of new housing in the rezoning area. Under the RWCDS, residential development in the Project Area would increase by ~~an increase of~~ 1,665 dwelling units, which would include market-rate and affordable units, in the future with the Proposed Actions. An estimated 25 percent of these dwelling units would be made permanently affordable pursuant to Option 1 of the MIH program.

Figure 3-1

Socioeconomic Conditions Study Area



As detailed under Section E, *Detailed Assessment of Indirect Residential Displacement*, ~~The~~ the Proposed Actions would affect an area with lower household incomes as compared to Queens and New York City. In ~~2018~~2019, the estimated ~~median~~ mean (or average) household income within the study area was $~~46,690~~84,697, ~~which was less than~~as compared to $~~60,762~~102,946 for New York City and $89,921 for ~~the~~ Queens ~~median household income of $65,534~~, respectively[2].

~~Approximately 16.59 percent of residents in the study area lived below the poverty level compared to nearly 23.3 percent in Queens and roughly 25.88 percent in New York City. Median home values were higher in the study area ($632,576) compared to the borough ($504,886) and New York City ($570,533)[3].~~

The Proposed Actions would create new affordable housing in the study area, addressing current unmet demand. At the same time, the majority of dwelling units created by the Proposed Actions are anticipated to be unregulated, and it is likely that the provision of unregulated units would introduce a population to the study area with higher incomes than the existing population.

In the future with the Proposed Actions, the Proposed Rezoning Area would be designated as an MIH Area, which would set mandatory affordable housing requirements pursuant to the MIH program and require a share of new housing be permanently affordable. The production of affordable housing would be a condition of any residential development in the rezoning area, which is expected to help preserve affordable housing in the area. There would be no expiration to the affordability requirement of housing units created through MIH, making these units a permanent stable reservoir of affordable housing in the area, a key policy to meet the City's *Housing New York* goal of fostering diverse livable communities.

The Proposed Actions would expand housing opportunities in an area where a strong demand for affordable and market-rate housing exists. The applicant is seeking to map MIH Option 1, which would require 25 percent of residential floor area be affordable housing units for residents with incomes averaging 60 percent of the area median income (AMI) (approximately $72,060 for a family of three in 2022 dollars), with 10 percent of that number set aside for households earning up to 40 percent of AMI ($48,040 for a family of three in 2022 dollars). The levels of affordability are based on percentages of the HUD-defined Area Median Income (AMI) for the region (New York, NY HUD Metro Fair Market Area [FMA]) based on family or household size.[4] These levels will change over time, but their future levels cannot conclusively be established at this time.

To estimate the average household income of residents introduced by the Proposed Actions, the incomes of future residents in both the market-rate and affordable units have been projected. Housing is considered affordable if it costs about one-third or less, as HUD defines families who pay more than 30 percent of their income for housing as rent-burdened. Assuming the 30 percent threshold is conservative for this analysis as it would result in a higher assumed income for the Proposed Actions' market-rate tenants.

As noted previously, three-person families in the New York City region would be eligible for the affordable housing units if they were earning $72,060 annually, which is 60 percent of AMI. Since the study area's average household size is 2.23 persons per household, it is assumed that the average income of a family living in an affordable unit in the With-Action condition would be roughly $73,895.

[2] American Community Survey (ACS) ~~2014~~2015 ~~2018~~ 2019 Five Year Estimates

~~[3] American Community Survey (ACS) 20142015 2018 2019 Five Year Estimates~~

[4] https://www1.nyc.gov/site/hpd/services-and-information/area-median-income.page

Consistent with *CEQR Technical Manual* guidance, the third (or upper) quartile of market-rate unit rents is assumed to represent 30 percent of the introduced With-Action population's monthly income for the market-rate apartments, given that new construction tends to be at the higher end of market rents and that 30 percent is the standard threshold for what is considered a rent-burdened household. Based on 295 residential listings advertised on the market for Astoria, market-rate apartment listings range from $2,114 in the lower quartile to $2,800 in the upper quartile.[5] Astoria had median apartment rental rate of $2,499. Assuming that incoming market-rate renters would be spending approximately 30 percent of their household income on rent, a person or household renting a market-rate unit because of the Proposed Actions is expected to have an average income of roughly $112,000.

The Proposed Actions would result in an incremental net increase of 1,665 DUs, of which approximately 81 would be affordable to families making an average of 80 percent of AMI, and approximately 190 would be market rate. The average income of a household in an affordable unit would be $83,445 annually, and the average income of a household in a market-rate unit would be $112,000. In aggregate, the weighted average household income of the project-generated population would be approximately $102,800, which would exceed the study area's current average household income (refer to **Table 3-2**).

~~The NYU Furman Center's *State of New York City's Housing and Neighborhoods in 2019* report found that median monthly rents for residents who recently moved to Queens Community Board 1, which includes the Astoria neighborhood, increased from $1,290 in 2006 to $1,720 in 2018. In 2018, 22.9% of renter households in Astoria were severely rent burdened (spent more than 50% of household income on rent).~~ As such, based on the *Step 1 Analysis,* ~~T~~the Proposed Actions could result in new populations with higher average incomes than existing populations. ~~Given the potential disparity between the estimated incomes of residents who would live in new unregulated dwelling units in the With-Action Condition and the current median household income of residents living in the study area, the preliminary assessment addresses the next step described in the *CEQR Technical Manual*~~. According to *CEQR Technical Manual* guidance, Step 2 of the preliminary indirect residential displacement analysis is warranted.

Step 2: How large is the expected increase in population due to the Proposed Actions compared to the population of the study area under a No-Action Condition?

The Proposed Actions could potentially grow the study area population to ~~35,024~~32,884, an increase of ~~3,880~~3,713 residents as compared to the No-Action condition. Between the No-Action and With-Action conditions, the study area population could thus increase by up to approximately 12.~~4~~ 7 percent. According to the *CEQR Technical Manual*, if the population increase is greater than 10 percent, then a detailed analysis is required. Therefore, a detailed analysis of indirect residential displacement was conducted, as presented in Section E.

E. Detailed Assessment of Indirect Residential Displacement

Pursuant to the *CEQR Technical Manual* guidance, a detailed assessment of indirect residential displacement is needed if a proposed action has the potential to displace vulnerable renters living in privately-held units without rent control, rent stabilization, or other regulations. As detailed in the preliminary assessment of indirect residential displacement, the Proposed Actions would add a new population with higher average incomes compared to the existing population; the population increase

[5] https://www.renthop.com/apartments-for-rent/astoria-new-york-ny, accessed on June 22, 2022. The rental listings included 34 studios, 102 one-bedrooms, 110 two-bedroom, 45 three-bedroom, and 4 four-bedroom or more listings.

would likely exceed 10 percent in the With-Action Condition, which are both threshold indicators described in the *CEQR Technical Manual*. Therefore, a detailed assessment was conducted to determine if the Proposed Actions would lead to adverse real estate market conditions that would displace residents and potentially change the socioeconomic character of the neighborhood.

Existing Conditions

The sections of the detailed analysis provide current demographic, housing, and real estate data and trends in the study area. Data are drawn from the most recent Decennial Census (2020) and Five-Year ACS (~~2014~~2015-201~~98~~). Data from the 2010 Census and 2006-2010 ACS ~~is~~ are also incorporated to describe longer-term housing and real estate trends.

Compared to Queens and New York City, the study area has lower average household incomes, and a higher percentage of residents below the poverty line. Since 2010, household incomes in the study area have decreased.

Population

According to the ~~U.S. Census Bureau's latest Five-Year ACS estimates~~2020 Census provided in **Table 3-1**, the study area population in ~~2018~~ 2020 was ~~13,844~~16,813, which represents an increase of approximately 12 percent from 2010. ~~while the 2006-2010 ACS estimates reported a study area population of 14,349.~~ Since 2010, the populations of Queens and New York City ~~has~~ have increased by ~~approximately 4.5~~nearly eight percent.

Table 3-1: Residential Population, ~~2006-~~2010 and ~~2014-2018~~2020~~[1,2]~~

	Total Population		Change between ~~2006-~~2010 and ~~2014-2018~~2020	
	~~2006-~~2010 ~~ACS~~	~~2014-2018 ACS~~2020	Number	Percent Change
Study Area	~~14,349~~15,012	~~13,844[1]~~16,813	~~N/A[2]~~1,801	~~N/A[2]~~12.0%
Queens	~~2,199,169~~2,230,722	~~2,298,611~~2,405,264	~~99,442~~174,742	~~4.5%~~7.8%
New York City	~~8,078,471~~8,175,133	~~8,443,713~~8,804,190	~~365,242~~629,057	~~4.5~~7.7%

Source: ~~*American Community Survey (ACS) 2006-2010 and 2014-2018 Five-Year Estimates*~~*2010 and 2020 Census,* as reported on DCP's Population Factfinder in June 2022.

~~***Notes:*** [1]Based on the margin of error (MOE) for total population within the study area (according to the 2014-2018 Five-Year ACS, MOE of 860), there is 90 percent probability that the total population of the study area is between 13,764 residents to 14,704 residents).~~

~~[2]The MOE of the difference between the 2006-2010 and 2014-2018 Five-Year ACS Estimates for the study area is greater than the estimated difference. Therefore, a change cannot be reported with confidence.~~

As shown in **Table 3-2**, the number of ~~households increased slightly from 2010. F~~family households have been has been decreasing in the study area since 2010. Between 2010 and 2018, the number of households increased in Queens and increased by ~~3.5~~nearly four percent in New York City.

Table 3-2: **Household Characteristics~~, 2006-2010 and 2014-2018~~**

	Households			Family Households			Average Household Size	
	2006-2010 ACS	~~2014~~2015 ~~2018~~ 2019 ACS	Percent Change	2006-2010 ACS	~~2014~~2015-2018~~9~~ ACS	Percent Change	2010 ~~ACS~~	20~~18~~20 ~~ACS~~
Study Area	5,244	~~5,357~~5,214[1]	~~Increase[3]~~N/A[3]	3,181	~~3,050~~2,719[2]	~~Decrease[3]~~Decrease[4]	2.~~74~~78	2.~~58~~41
Queens	774,311	~~779~~778,~~260~~932	Increase[4]	527,510	~~529~~528,~~095~~487	~~Increase[4]~~N/A[3]	2.~~81~~82	2.~~91~~80
New York City	3,047,249	3,1~~54,129~~67,034	3.~~5~~9%	1,842,289	1,888,~~004~~017	2.5%	2.~~59~~57	2.~~62~~55

Source: *U.S. Census Bureau, 2010 and 2020 Census and 2006-2010 and ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS Estimates,* as reported on DCP's Population Factfinder in June 2022.

Notes: The statistical reliability of the data included in this table has been vetted using DCP's NYC Population FactFinder.

[1] Based on the MOE for households within the study area (according to the ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS, MOE of ~~212~~246), there is 90 percent probability that the total number of households in the study area is between ~~5,145~~ 4,968 to 5,460~~569~~.

[2] Based on the MOE for family households in the study area (according to the ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS, MOE of ~~244~~233), there is 90 percent probability that the number of family households in of the Study Area is between 2,~~806~~ 486 to ~~3,294~~2,952.

[3] ~~The MOE of the difference between 2006-2010 and 2014-2018 Five-year ACS data for the Study Area is greater than one-third of the estimated difference. Therefore, a percentage change cannot be estimated with confidence.~~ Neither the directionality of change nor the percent change could be reported with confidence.

[4] The MOE of the difference between 2006-2010 Census and ~~2014~~2015 ~~2018~~ 2019 Five-year ACS data for New York City is greater than one-third of the estimated difference. Therefore, a percentage change cannot be estimated with confidence.

In 201~~9~~8, there were an estimated 5,~~357~~ 214 households in the study area. According to the 2020 Census, the study area ~~with~~has an average household size of 2.~~58~~ 41 people (see **Table 3-2**). Queens had an average household size of 2.~~91~~ 80 ~~in 2018~~ and New York City had an average household size of 2.~~62~~55, respectively.

Household income characteristics for the study area population are described using the average and median household incomes. As presented in **Table 3-3**, the 2014-201~~9~~8 ACS data estimates the average annual household income within the study area to be approximately $~~77,375~~84,697, which is lower than the average household incomes for Queens ($~~85,332~~89,921) and New York City ($~~97,647~~102,946). The study area's average household income has increased since 2010, which is consistent with increases experienced in Queens and New York City.

As average income can be significantly affected by extreme outliers (both high and low) within the data, median household income for the study area, Queens, and New York City is also provided in **Table 3-3**. As shown in **Table 3-3**, based on ~~2014~~2015-~~2018~~ 2019 ACS data, the median household income in the study area is approximately $~~46,690~~55,942, as compared to ~~. Similar to the study area's average household income, the study area's median household income is lower than Queens ($65,534~~68,666~~)~~ for Queens and $63,998 for New York City ~~($60,762)~~, respectively. Median household incomes have increased in both Queens and New York City ~~and has decreased~~ since 2010.

Table 3-3: Household Income Characteristics, 2010 and 20198

	Median Household Income			Mean Household Income		
	2006-2010 ACS[1]	20142015-20189 ACS	Percent Change	2006-2010 ACS[1]	20142015-2018 2019 ACS	Percent Change
Study Area	**$49,677**	**$46,69055,942 [1]**	**Decrease[4] N/A[3]**	**$64,750**	**$77,37584,697 [2]**	**Increase[4]**
Queens	$64,416972	$65,53468,666	Increase[4] 5.7%	$81,0252,501	$85,33289,921	5.39.0%
New York City	$58,10959,090	$60,76263,998	4.68.3%	$89,89991,537	$97,647102,946	8.612.5%

Source: *U.S. Census Bureau, 2006-2010 and 20142015-2018-2019 Five-Year ACS Estimates*, as reported on DCP's Population Factfinder in June 2022.

Notes: The statistical reliability of the data included in this table has been vetted using DCP's NYC Population FactFinder. [1] All dollar figures have been adjusted to 2018 dollars based on the U.S Department of Labor Consumer Price Index for the New York Newark Jersey City Metropolitan Region,

[2] [1] Based on the MOE for median household income within the study area (according to the 20142015-2018-2019 Five-Year ACS, MOE of 8,93211,197), there is 90 percent probability that the median household income in the study area is between $37,75844,745 and $55,62267,139.

[3] [2] Based on the MOE for mean household income within the Study Area (according to the 20142015-2018-2019 Five-Year ACS, MOE of 8,9119,681), there is 90 percent probability that the mean household income in the Study Area is between $68,46475,016 and $86,28694,378.

[3] Neither the directionality of change nor the percent change could be reported with confidence.

[4] The MOE of the difference between 2006-2010 and 20142015-2018-2019 ACS data for the Study Area is greater than one-third of the estimated difference. Therefore, a percentage change cannot be estimated with confidence.

Table 3-4 illustrates the distribution of household incomes within the study area, Queens and in New York City. Nearly 25 27 percent of households in the study area earned $100,000 or more, and approximately 52.247 percent of households earned less than $50,000. In comparison, nearly 31 33 percent of Queens' households have annual household incomes that is equal or greater than $100,000 and approximately 39 37 percent of households earned less than $50,000.

Table 3-4: **Household Income Distribution, 2018**

	Total Households	Households Earning Less than $25,000		Households Earning $25,000 to $49,999		Households Earning $50,000 to $99,999		Households Earning $100,000 to $199,999		Households Earning $200,000 or more	
	Number	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Study Area	5,357214	1,434284	26.724.6%	1,363156	25.422.2%	1,223380	22.826.5%	934999	17.49.2%	403395	7.56%
Queens	779,2348,932	146,5723 7,266	18.817.6%	157,7172, 338	20.219.6%	235,5302, 021	30.229.8%	188,40398,052	24.25.4%	51,0129, 255	6.57.6%
New York City	3,154,1031 67,034	772,1603 9,024	24.523.3%	590,85670 ,783	18.70%	807,9325, 028	25.64%	662,17694,940	21.09%	320,97957,259	10.21.3%

Source: *U.S. Census Bureau, ACS 20142015-2018-2019 Five-Year Estimates*, as reported on DCP's Population Factfinder in June 2022.

As shown in **Table 3-5**, based on 20142015-20189 ACS data, approximately 16.5921.5 percent of residents in the study area are living below the poverty level. As compared to both Queens and New York City, the poverty level in the study area is lowerhigher.

Table 3-5: Percentage of Population Living Below the Poverty Level

Study Area	16.5921.5%
Queens	23.312.5%
New York City	25.8817.9%

Source: *ACS 20142015-2018-2019 Five Year Estimates*, as reported on DCP's Population Factfinder in June 2022.

Housing Stock

The housing stock in the study area is varied and characterized by one- and two-family residential detached and semi-detached homes, as well as a mix of multi-family walkup and elevator buildings and mixed residential and commercial buildings.

As shown in **Table 3-6**, based on data provided by the New York City Department of City Planning (DCP), there are 7,595 total housing units in the study area, reflecting an increase of approximately 22.1 percent since 2010 (an increase of 1,376 units overall).

As reflected in **Table 3-6**, based on data provided by DCP, there were approximately 904 vacant housing units in the study area in 2020, which account for approximately 11.9 percent of the study area's total housing units.

Table 3-6: **Housing Units and Vacancy, 2010 and 2020**

	2010		2020		Change 2010 – 2020			
					Total Units		Vacant Units	
	Total Units	Vacant Units	Total Units	Vacant Units	Number	Percent Change	Number	Percent Change
Study Area	6,220	-740	7,595	904	1,376	22.1%	164	22.1%
Source: *New York City Department of City Planning Housing Database, 2020Q4*								

As presented in **Table 3-7**, based on ~~2014~~2015 ~~2018~~ 2019 ACS data, out of the study area's occupied housing units, approximately ~~16.2~~18 percent were owner-occupied and ~~83.8~~82 percent were renter-occupied. The study area and New York City have a greater proportion of renter-occupied units, while Queens' overall housing supply is slightly more even (approximately ~~44.6~~45 percent owner-occupied and 55~~.4~~ percent renter-occupied in 2019~~8~~).

Table 3-7: Owner-Occupied and Renter-Occupied Units, 2010 and ~~2018~~2019

	2006-2010 ACS				~~2014~~2015 ~~2018~~ 2019 ACS			
	Owner-Occupied		Renter-Occupied		Owner-Occupied		Renter-Occupied	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Study Area	878	16.7%	4,366	83.3%	~~868~~[1]960[1]	~~16.2~~18.4%	~~4,489~~4,254[2]	~~83.8~~81.6%
Queens	352,110	45.5%	422,201	54.5%	3~~47,760~~8,732	44.~~6~~8%	431,~~500~~200	55.4~~2~~%
New York City	1,006,657	33.0%	2,040,592	67.0%	1,0~~29,861~~34,637	32.7%	2,1~~24,268~~32,397	67.3%
Source: *U.S. Census Bureau, 2006-2010 and 2014~~-2018~~ 2019 Five-Year ACS Estimates*, as reported on DCP's Population Factfinder in June 2022.								
Notes: [1] ~~-~~Based on the MOE for owner-occupied units within the Study Area (according to the ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS, MOE of ~~127~~140), there is 90 percent probability that the number of owner-occupied units in the Study Area is between ~~741~~ 820 to ~~995~~1,100.								
[2] Based on the MOE for renter-occupied units within the Study Area (according to the ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS, MOE of ~~218~~245), there is 90 probability that the number of renter-occupied units in the Study Area is between 4,~~271 to~~ 009 to 4,~~707~~499.								

Table 3-8 presents the age of the housing stock in the study area, Queens, and New York City. Based on ~~2014~~2015 ~~2018~~ 2019 ACS data, the study area has a ~~greater~~ smaller percentage of housing stock that was built in 1939 or earlier than in Queens overall (approximately ~~30.0~~32 percent). The next largest share of housing units in the study area was constructed between 1940 and 1959 (approximately 25~~.5~~ percent). Approximately ~~17.8~~19 percent of the study area's housing units have been built in 2000 or later. Approximately ~~6.6~~seven percent of housing units in Queens have been constructed in 2000 or later, and about eight percent of the housing stock in New York City has been built in 2000 or later.

Table 3-8: Housing Units by Year Structure Built, 2018

	Built 1939 or Earlier		Built 1940 to 1959		Built 1960 to 1979		Built 1980 to 1989		Built 1990 to 1999		Built 2000 and Later		Total Housing Units	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Study Area	~~1,995~~2,051	~~30.0~~29.9%	1,~~689~~743	25.~~5~~4%	1,~~060~~087	1~~6.0~~5.8%	N.A.	N.A	~~497~~426	~~7.5~~6.2%	1,~~185~~305	1~~7.8~~9.0%	6,~~644~~862	100.0%
Queens	2~~69,759~~72,648	31.~~5~~7%	30~~4,122~~1,000	35.~~5~~0%	1~~68,765~~70,850	19.~~7~~9%	3~~1,467~~0,316	3.~~7~~5%	2~~5,327~~4,865	3.0~~5~~%	5~~6,402~~9,850	~~6.6~~7.0%	85~~5,742~~9,529	100.0%
New York City	1,41~~3,382~~9,966	40.~~7~~6%	~~805,722~~799,559	~~23~~22.~~2~~9%	685,~~690~~333	19.~~7~~6%	16~~4,132~~6,092	4.~~7~~8%	1~~29,692~~27,962	3.7%	2~~75,466~~93,586	~~7.9~~8.4%	3,4~~72,354~~94,228	100.0%
Source: *U.S. Census Bureau, ~~2014~~2015-~~2018~~2019 Five-Year ACS Estimates,* as reported on DCP's Population Factfinder in June 2022.														

As shown in **Table 3-9**, the study area had a ~~higher~~ median home value of ~~($632,576)~~711,776 in ~~2018~~ 2019, as compared to $543,800 in Queens, and $606,000 in New York City, respectively~~than both Queens and New York City~~. In ~~2018~~2019, the study area had a ~~lower~~ median gross rent of $1,375, as compared to $1,583 in ~~than~~ Queens and $1,443 in New York City.

Table 3-9: Median Home Value and Median Monthly Gross Rent, 2010 and ~~2018~~2019

	Median Home Value			Median Monthly Gross Rent		
	2006-2010 ACS	~~2014~~2015-~~2018~~ 2019 ACS	2010-~~2018~~2019 Percent Change	2006-2010 ACS	~~2014~~2015-~~2018~~ 2019 ACS	2000-~~2016~~ 2019 Percent Change
Study Area	$717,808	$~~632,576~~711,776[1]	N.A[3]	$1,272	$1,~~299~~[2]375[2]	N.A.[3]
Queens	$5~~53,217~~63,225	$5~~04,886~~43,800	~~8.7~~3.4%	$1,~~364~~388	$1,~~520~~583	~~11.5~~14.1%
New York City	$~~593,091~~603,884	$~~570,533~~606,000	~~3.8%~~N.A.[3]	$1,~~237~~259	$1,~~396~~443	~~12.9~~14.7%

Source: *U.S. Census Bureau, 2006-2010 and ~~2014~~2015-~~2018~~2019 Five-Year ACS Estimates,* as reported on DCP's Population Factfinder in June 2022

Notes: [1] Based on the MOE for median home value within the Study Area (according to the ~~2014~~2015-~~2018~~2019 Five-Year ACS, MOE of ~~117,099~~123,107), there is 90 percent probability that the median home value in the Study Area is between $~~515,477~~588,669 to ~~749,675~~834,883.

[2] Based on the MOE for median monthly gross rent within the Study Area (according to the ~~2014~~2015-~~2018~~2019 Five-Year ACS, MOE of ~~175~~228), there is 90 percent probability that the median monthly gross rent in the Study Area is between $1,~~124 to~~147, to $1,~~474~~603.

[3] Neither the directionality of change nor the percent change could be reported with confidence.

~~The MOE of the difference between the 2006-2010 and 2014-2018 Five-Year ACS Estimates for the Study Area is greater than the estimated difference. Therefore, a change cannot be reported with confidence.~~

Table 3-10 presents gross rent as a percentage of household income based on ~~2014~~2015-~~2018~~2019 ACS data. As shown in **Table 3-10**, approximately 13.~~2~~3 percent of households in the study area spent less than 15.0 percent of their income on gross rent; approximately ~~20.7~~23 percent of households spent between 15.0 and 24.9 percent of their income; approximately ~~20.6~~23.5 percent of households spent between 25.0 and 34.9 percent of their income; and ~~45.6~~40.3 percent of the study area's households spent more than 35 percent of their income on rent, reflecting a significant rent burden for many households. The trends for Queens and New York City were approximately the same as in the study area.

Table 3-10: Gross Rent as Percentage of Household Income, 2019~~8~~

	Less than 15%		15.0 to 24.9%		25.0% to 34.9%		More than 35%	
	Number	Percent of Total	Number	Percent of Total	Number	Percent of Total	Number	Percent of Total
Study Area	~~569~~548	13.~~2~~3%	~~889~~941	~~20.7~~2.9%	~~885~~966	~~220.6~~23.5%	1,~~965~~656	~~45.6~~0.3%
Queens	46,038	11.3%	9~~4,206~~7,776	2~~3.1~~4.1%	78,~~794~~567	19.4%	18~~7,915~~1,807	4~~6.2~~4.8%
New York City	2~~73,663~~89,098	1~~3.6~~4.3%	4~~51,447~~61,379	22.4~~8~~%	3~~99,878~~8,703	19.~~8~~7%	8~~89,842~~74,982	4~~4.2~~3.2%
Source: *U.S. Census Bureau, ~~2014~~2015-~~2018~~2019 Five-Year ACS Estimates,* as reported on DCP's Population Factfinder in June 2022								

Current Residential Real Estate Market Conditions and Trends

Median home value data reported in the census and ACS are based on respondents' estimates of how much their properties would sell for if they were for sale, and the median contract rent data include data for rent-regulated and rent-controlled apartments. Therefore, both of these data sets do not always accurately reflect true market rental rates and sale prices. In order to develop a more accurate picture of the current residential real estate market in the ½-mile study area, data from the census and ACS have been supplemented with information from local brokerage firms and real estate websites.

Reports from local brokerage firms and websites indicate that median sales prices in Northwest Queens, which includes Astoria and overlaps with the ½-mile study area, are higher than median sales prices for Queens a whole.[6] Median and average home prices in Northwest Queens are presented in **Table 3-13**. In general, Northwest Queens has seen an increase in home sale prices between 2018 and 2021. As shown in **Table 3-13**, Northwest Queens saw an increase in median sales prices by 16.0 percent between the 1st quarter of 2018 and the 3rd quarter of 2021. During this timeframe, Northwest Queens also saw an increase in average sales prices by 13.9 percent. These median sales prices are higher than the median home values reported by the ACS, as discussed above. As ACS median home value data reports what respondents estimate their properties would sell for, the discrepancy between the ACS data and reports from local brokerage firms suggests that homes may be selling for more than homeowners expect in the study area and in Queens.

Table 3-11: Northwest Queens Home Sale Prices, 2018-2021

	2018 Q1		2019 Q1		2020 Q1		2021 Q3		Percent Change	
	Median Sale Price	Average Sale Price	Median Sale Price	Average Sale Price	Median Sale Price	Average Sale Price	Median Sale Price	Average Sale Price	Median Sales Price 2018 – 2021	Average Sales Price 2018 – 2021
Northwest Queens	$790,000	$850,651	$713,888	$828,751	$860,000	$944,244	$916,730	$987,775	+16.0%	+13.9%
Queens	$550,000	$624,554	$550,000	$620,498	$590,585	$649,019	$689,750	$734,786	+25.4	+17.6%

Source: *The Elliman Report,* Douglas Elliman

As foreclosure data could only be obtained on the zip code level, **Table 3-12** presents the number of pre-foreclosure properties and foreclosure filing rates for Queens and the zip code contained in the study area. Zip Code 11102 fully contains the study area but spans a larger area than just the study area. Consequently, the values provided are used to approximate the study area's foreclosure filing rate. At a rate of one foreclosure filing for every 1,573 housing units, the study area has a lower rate than Queens' one in 1,488.

Table 3-12: Pre-Foreclosure Properties and Foreclosure Filing Rates for Study Area and Queens, 2020

	Pre-Foreclosure Properties	Foreclosure Filing Rates
Zip Code 11102	3	1 in every 1,573 housing units
Queens	575	1 in every 1,488 housing units

Source: *RealtyTrac, December 2020*

The rental market in Astoria is even stronger than the area's sales market, with a much more extensive inventory available. The current demand encompasses all types and sizes of rental apartments. According to Modern Spaces, more built-up areas in Western Queens (like Long Island City and Astoria) will continue to grow upward with spacious and well-amenitized luxury towers at more affordable price points than

[6] The Northwest area of Queens includes Astoria, Long Island City, Sunnyside, and Woodside.

what's on the market in Manhattan.[7] Further, the rental market in Astoria is particularly strong for new construction.[8] Within 2019, average rental prices for one-bedroom and two-bedroom apartments in Astoria increased by approximately 3.9 percent and 4.3 percent, respectively, from 2018.[4]

According to the *M.N.S Real Estate Queens Year End Report* from ~~2019~~2021, ~~A~~ a survey of market-rate rentals in Astoria from ~~2019~~ 2021 found that average rental rates for studios was $1,~~896~~ 804 per month; $2,~~196~~ 043 per month for one-bedroom units; and $2,~~553~~ 420 per month for two-bedroom units.[9] Rental rates at the higher end of the ranges are generally more representative of larger multi-unit apartment buildings that offer amenities. However, buildings in close proximity to transportation/transit typically rent at a premium rate. Based on 295 residential listings advertised on the market for Astoria, market-rate apartment listings range from $2,114 in the lower quartile to $2,800 in the upper quartile with a median apartment rental rate of $2,499.[10] The ACS median contract rent statistics discussed above, which include rent-regulated and rent-controlled apartments, are lower than the reports by local real estate brokers. This may be due in part to the concentration of rent-protected apartments in portions of the study area, discussed in detail below.

As shown in **Table 3-13**, the median rent for recent movers (households who moved into their unit within 12 months of being surveyed) increased for Astoria, between the 2006-2010 timeframe and the ~~2014~~2015 ~~2018~~ 2019 timeframe at a rate higher than the Queens ~~and~~, but at a slower rate than New York City ~~average~~as a whole.

Table 3-13: Median Rental Rates for Astoria as compared to Queens and New York City

	Median Rent for Recent Movers		
	2006-2010	~~2014~~2015 ~~2018~~2019	Change
Astoria	$~~1,290~~1,721	$~~1,720~~2,070	~~33~~20.3%
Queens	$~~1,340~~1,652	$~~1,610~~1,870	~~20~~13.2%
New York City	$~~1,190~~1,735	$~~1,470~~2,110	~~23.5~~21.6%

Source: NYU Furman Center, CoreData.NYC (https://app.coredata.nyc/)
Notes: Incomes are represented in 2021 dollars.

Increases in median rent have been coupled with stable or decreasing development of new dwelling units. As shown in **Table 3-14**, data from the NYU Furman Center indicate a trend for the Astoria neighborhood, with the rate of authorization for new dwelling unit permits and certificates of occupancy declining after 2018. During this period, New York City saw great variation in these measures but overall, saw annual increases in new dwelling unit permits and a stable rate of certificates of occupancy.

Table 3-14: New Residential Development

	Dwelling Units Authorized by New Residential Building Permits						Dwelling Units Issued New Certificates of Occupancy					
	2000	2006	2010	2018	2019	2020	2000	2006	2010	2018	2019	2020
Astoria	242	3	360	1,340	1,687	975	193	397	749	1,410	972	252
Queens	3,207	9	2,500	3,860	6,763	5,209	2,181	5,743	3,532	6,326	4,429	2,689
New York City	15,544	44	7,335	19,662	28,787	20,590	13,603	24,982	21,913	27,982	24,496	20,050

Source: NYU Furman Center, CoreData.NYC (https://app.coredata.nyc/)

[7] "NYC real estate experts offer their 2020 predictions" *6sqft.com*, December 2019
[8] "Astoria Euphoria" *The Real Deal online*. September 2012.
[9] M.N.S. Real Estate Queens Year End Report ~~2019~~2021.
[10] https://www.renthop.com/apartments-for-rent/astoria-new-york-ny, accessed on June 22, 2022. The rental listings included 34 studios, 102 one-bedrooms, 110 two-bedroom, 45 three-bedroom, and 4 four-bedroom or more listings.

According to local residential brokers and market analysts, there are few development sites left in Astoria, especially with regard to the higher value property near the subway and waterfront sites. Despite the lack of current development opportunities, high demand has resulted in small-scale new construction where possible as well as renovations of existing properties where development potential is limited. Much of Astoria is an established neighborhood with one- to three-family pre-war buildings and smaller rental apartment buildings. Most new developments in Astoria have been smaller residences with eight to 20 units.[11] As a result, a majority of blocks in the study area contain new residential construction or renovation, highlighting the extent of this trend.

While development opportunities may be limited, reports from local brokerage firms and websites indicate that residential development trends in Astoria accelerated throughout 2018, as buyers and renters seeking luxury units have migrated from Long Island City and Brooklyn. As a result, the demand for one-bedroom units is strongest in the area, followed by two-bedroom units, which often accommodate roommates. Sites in Astoria have the same advantages of proximity to the waterfront and to midtown Manhattan, but prices are still less expensive relative to Brooklyn and Long Island City.[12] The neighborhood also offers a range of retail, restaurants, personal services, and cultural resources.

This broader study area trend is driven in large part by excess demand from buyers and renters seeking luxury units in Long Island City located just to the south. The study area's similar proximity to midtown Manhattan and the waterfront, and relatively cheaper prices make it highly attractive. The area also offers a range of housing types including row houses and co-ops, new condominiums, detached and semi-detached homes that provide lots of choice and a mix of prices.

Estimate of Non-Rent Regulated Housing and Low-Income Renters

According to the *CEQR Technical Manual*, the detailed assessment of indirect residential displacement is used to identify those populations that may be vulnerable to displacement resulting from the Proposed Actions. Specifically, a detailed analysis is required to identify low-income tenants who live in unprotected, private rental housing and who could not afford expected increases in rent due to the Proposed Actions. The following section provides data on the quantity of regulated and unregulated housing within the study area, and estimate the proportion of study area residents who are potentially vulnerable to indirect displacement.

The *CEQR Technical Manual* requires that estimates of protected and unprotected housing units are identified in the study area. A variety of city, state, and federal programs that regulate rising rents and provide rental support to low-income families are available to residents living within the study area. In particular, the following programs are active within the study area: Rent Stabilization; Public Housing; Mitchell-Lama Housing; Project-Based Section 8; and Section 202/811, which provides affordable housing for the elderly and people with disabilities. According to the New York City Rent Guidelines Board, rent stabilized apartments are generally in rental buildings with six or more units and that were built before January 1, 1974. Rent stabilized buildings in the study area were identified using the most recent Queens Rent Stabilized Building List (2018) produced by the NYSHCR, 2020 PLUTO data, and the New York City Department of Finance (DOF). Other data was drawn from the NYU Furman Center's Core Data.

[11] "Astoria Euphoria" *The Real Deal online*. September 2012.

[12] "NYC Home Prices Nearly Doubled in the 2010s. What Do the 2020s Hold?." curbed.com. December 13, 2019. Accessed December 2020 at curbed.com.

Table 3-15 summarizes the estimated number of rent regulated housing units within the study area. These figures do not account for residents of the study area who may be eligible for and use Section 8 vouchers to subsidize their rents. When taken into account, these Section 8 vouchers and new affordable units would increase the supply of rent-regulated units; therefore, excluding these units is a conservative approach for assessing impacts on vulnerable low-income renters.

Table 3-15: 2020 Housing Units in Rent-Regulated Buildings

Type	Income Restrictions	Number of Units
Rent Stabilization Program	No	797*
NYCHA	Yes	1,104
Mitchell-Lama	Yes	379
Section 202/811	Yes	172
Project-Based Section 8	Yes	447
Supportive Housing	Yes	50
9% LIHTC and Housing Trust Fund Assets (DHCR)	Yes	98
	Total Rent-Regulated Units	**3,047**

Source: *NYC Department of Finance, NYU Furman Center, NY State Division of Homes and Community Renewal,* ***2020 PLUTO Data***
Notes: ****This figure represents all units within buildings that are identified by the NY State Division of Homes and Community Renewal and the NYC Department of Finance as containing rent stabilized apartments.*

As **Table 3-15** shows, there are an estimated 3,047 housing units in buildings with rent-regulated apartments in the study area.

Table 3-16 summarizes rental housing as a proportion of total occupied housing units for the study area and borough. According to housing and population data from the ~~2014~~2015 ~~2018~~ 2019 Five-Year ACS Estimates, there were 4,~~489~~ 254 renter-occupied housing units within the study area. Renter-occupied housing units accounted for ~~83.8~~81.6 percent of housing units in the study area, compared to 55.~~4~~ 2 percent of housing units in Queens. Using the average household size of 2.~~33~~ 84 as a multiplier, an estimated 10,~~459~~ 890 residents occupied rental housing units in the study area in ~~2018~~2019.

Table 3-16: Renter-Occupied Housing Units in Study Area, ~~2018~~2019

	Study Area	Queens
Total Occupied Housing Units	~~5,357~~5,214	~~855,742~~778,932
Renter-Occupied Units	~~4,489~~4,254	~~431,500~~430,200
Renter-Occupied Units as Percent of Total Housing Units	~~83.8~~81.6%	55.~~4~~2%
Estimated Number of Residents Living in Renter-Occupied Units	~~10,459~~10,890[1]	1,221,768~~1,190,940~~[2]

Source: *U.S. Census Bureau, 2014-2018 Five-Year Estimates*
Notes: *[1]Based on an average household size for renter-occupied units of 2.~~33~~ 56 persons, which was taken from ~~2014~~2015 ~~2018~~ 2019 ACS Five-Year Estimates, for Queens CB 1.*
[1]Based on an average household size for renter-occupied units of 2.84 persons, which was taken from 2015-2019 ACS Five-Year Estimates, for New York City.

According to the *CEQR Technical Manual,* the detailed analysis of indirect residential displacement should identify the number and location of unprotected housing units in the study area, and ultimately identify the population at risk of indirect displacement due to the Proposed Actions. The vulnerable rental population in the study area subject to potential displacement was calculated using the following steps:

1. Estimate the low-income rental population in the study area.

2. Estimate the low-income rental population living in unprotected units in the study area.

The calculations to follow are summarized in **Table 3-19**.

Low-income households are defined as those households making 80 percent AMI or less. AMI is set by HUD and is based on the median income of the New York City region and household size. Data on household income by subarea and by tenure was tabulated using the ~~2013~~2014 ~~2017~~ 2018 CHAS data. CHAS data are custom tabulations of data from the ACS created for HUD by the U.S. Census Bureau. CHAS data classifies households by tenure and by household income as a percent of HUD AMI.

Table 3-17 presents the estimated income distribution of renter households in the study area. As of the ~~2013~~2014 ~~2017~~ 2018 ACS, ~~57.3~~65.6 percent of renter households in the study area are low-income, with household incomes less than or equal to 80 percent of AMI. Approximately ~~43.9~~51.1 percent of renter households are considered very low-income and have household incomes that are less than or equal to 50 percent AMI. Approximately ~~27.2~~31.5 percent of renter households are considered extremely low-income with household incomes that do not exceed 30 percent of AMI.

Table 3-17: Low-Income Renter Households

	Estimate	Percent of Total
Total Renter Households	**~~5,357~~4,490**	
Income <=30% of AMI[1]	1,~~455~~415	~~27.2~~31.5%
Income > 30% or <=50% of AMI	~~895~~880	~~16.7~~19.6%
Income >50% or <=80% of AMI	~~720~~650	~~13.4~~14.5%
Total Low-Income Renter Households	**~~3,070~~2,945**	~~57.3~~65.6%
Source: ~~2013~~2014 ~~2017~~ 2018 CHAS data. **Notes:** [1]HUD Area Median Family Income (HAMFI)/ Area Median Income (AMI) as calculated in the ~~2013~~2014 ~~2017~~ 2018 CHAS data.		

To approach the second step, estimating the low-income rental population living in unprotected units within the study area, units in buildings containing rent-regulated apartments (see **Table 3-15**) were divided into protected and unprotected housing units. It is assumed that apartments within buildings with rent-stabilized units, public housing, Mitchell-Lama developments, Project-Based Section 8 buildings, and Section 202/811 buildings are protected. Units are further divided between those protected units with and without income restrictions.

Table 3-18 provides a breakdown of protected rental housing units in the study area. After subtracting 3,047 protected rental housing units from the total number of renter-occupied units within the study area, an estimated ~~2,310~~ 1,207 unprotected rental housing units remain. As **Table 3-18** shows, these rental units represent approximately ~~43.1~~28.4 percent of renter-occupied housing units within the study area. **Table 3-18** also provides an estimate of the low-income renter population living in unprotected units based on an average household size of 2.~~33~~ 56 persons for renter-occupied units. After excluding those residents who currently reside in public and/or other subsidized housing, an estimated 1,~~421~~ 242 low-income residents within the study area are expected to reside in private, unprotected rental housing units.

Under existing conditions, an estimated ~~10~~7.4 percent of the current study area population (1,~~421~~ 242 out of ~~13,844~~16,813) are low-income residents living in unprotected rental housing and subject to potential indirect residential displacement (see **Table 3-18**).

Table 3-18: 2019 Protected and Unprotected Renter-Occupied Housing Units in the Study Area

Renter-Occupied Units		Low-Income Renter Households	
Total Protected	3,047	Total	~~3,070~~2,945
Income-Restricted	*2,250*	In Income-Restricted Protected Units	2,250
Non-Income Restricted	*797*	In Non-Income Restricted Protected Units	210
Unprotected	~~2,310~~1,207	In Unprotected Units	~~610~~485
Total Potentially Vulnerable Population in Unprotected Units as Percentage of Total Population (HH Size 2.~~33~~56)			~~1,421~~1,242
Total Potentially Vulnerable Population in Unprotected Units as Percentage of Total Population			~~10~~7.4%
Source: *NY State Division of Homes and Community Renewal, U.S. Census Bureau's Public Use Microdata Sample, NYU Furman Center Core Data.*			

The Future without the Proposed Actions (No-Action Condition)

In order to understand the impacts of the Proposed Actions, the *CEQR Technical Manual* requires an analysis of the 2031 No-Action RWCDS in the study area. No residential development is anticipated on the Projected Development Sites for the No-Action 2031 Condition.

The ongoing trend toward the development of new residential, commercial, community facilities, and publicly accessible open space in place of underutilized industrial uses and vacant land would continue. Approximately 5,501 new housing units, 868 of which would be affordable, are planned in the study area by 2031 under the No-Action condition. This includes approximately 1,572 projects that have had an active permit for construction since 12/31/20 as well as the 3,929 units planned as part of the Halletts Point and Astoria Cove projects. These developments are projected to generate and ~~12,817~~10,844 residents. **Table 3-19** shows the amount of new housing and estimated population growth anticipated to occur within the ½-mile study area in the future without the Proposed Actions. Given that these planned developments would introduce a substantial new population with high incomes relative to the existing population, it is possible that some portion of the vulnerable population identified in the study area are likely to experience rent increases that could result in their displacement in the future without the Proposed Actions.

Table 3-19: Population and Housing Growth—Future without the Proposed Actions

	Housing Units				Population			
	Existing Conditions (2020)	**Additional by 2031**	**Total**	**Percent Change**	**Existing Conditions (2020)**	**Additional by 2031**	**Total**	**Percent Change**
½-Mile Study Area	7,595	5,501	13,096	72%	18,327	~~12,817~~10,844	~~31,144~~29,171	~~70~~59.2%

Source: *New York City Department of City Planning Housing Database, 2020Q4*

A portion of residential units slated for development in and around the study area will give preference to residents eligible for affordable housing, as identified by the City of New York and Queens Community Board 1.

The 4,633 new, unregulated units either under construction or in pre-development under the No-Action condition are not likely to serve low-income residents. Based on 295 residential listings advertised on the market for Astoria, market-rate apartment listings range from $2,114 in the lower quartile to $2,800 in the upper quartile.[13] Astoria had median apartment rental rate of $2,499. ~~The study area's 2018 median~~

[13] https://www.renthop.com/apartments-for-rent/astoria-new-york-ny, accessed on June 22, 2022. The rental listings included 34 studios, 102 one-bedrooms, 110 two-bedroom, 45 three-bedroom, and 4 four-bedroom or more listings.

~~monthly gross rent, which includes apartments in older buildings, was $1,720.~~ As noted above, new and anticipated developments are increasing the demand for rental properties causing rents to rise and bringing an influx of new residents. In 201~~8~~, approximately ~~45~~ 40 percent of households spent over 35 percent of their income to afford rent (see **Table 3-10**). The study area is currently experiencing increasing rents and a declining degree of affordability for residents, which would be expected to continue under the No-Action condition.

These planned developments will occur throughout the study area and will continue the trend of increased residential development that has already occurred throughout much of the study area. While the more dense residential development will be concentrated along the waterfront and inland along 21st and 23rd Streets due to existing zoning, new residential development has, and will continue to, affect all portions of the study area. This broader study area trend is driven in large part by excess demand from buyers and renters seeking luxury units in Long Island City, the study area's similar proximity to midtown Manhattan and the waterfront, and its relatively cheaper prices compared to Manhattan and Brooklyn. The area also offers a range of housing types including row houses and co-ops, new condominiums, and detached and semi-detached homes that provide many choices and a mix of prices. It is an established residential area with neighborhood amenities residents typically desire.

The Future with the Proposed Actions (With-Action Condition)

This section considers the effects of the Proposed Actions along with conditions expected in the future without the Proposed Actions, in order to determine whether the identified vulnerable population would be at risk of displacement as a result of the Proposed Actions. According to the *CEQR Technical Manual*, the assessment of the effects of the Proposed Actions should consider how the real estate market conditions in the study area would change as a result of the Proposed Actions, including whether land use or real estate market conditions would reduce the likelihood that a vulnerable population would be at risk of indirect displacement.

The Proposed Actions would result in the development of an additional 1,665 residential units in the study area, increasing the housing stock to 14,761 residential units by 2031 and representing a 12.7 percent unit increase over the No-Action condition. Assuming that all new units would be occupied and have an average household size of 2.~~33~~ 23 persons per unit (the ~~2014~~2015 ~~2018~~ 2019 ACS average household size for Queens CD 1), the Proposed Actions would introduce up to 3,~~880~~ 713 additional residents in the study area. As shown in **Table 3-20**, when compared with the population anticipated to reside in the study area in the future without the Proposed Actions, the Proposed Actions would result in an approximately 12.~~4~~ 7 percent population increase in the ½-mile study area compared to the future without the Proposed Actions.

Table 3-20: Population and Housing Growth—Future with the Proposed Actions

	Housing Units				Population			
	2031 No-Action Condition Total	Project Additional	Total	Percent Change	2031 No-Action Condition Total	Project Additional	Total	Percent Change
½-Mile Study Area	13,096	1,665	14,761	12.7%	~~31,144~~29,171	3,~~880~~713	~~35,024~~32,884	12.~~4~~7%

Note: Population growth was calculated by applying the average household size in Queens CD 1 (2.~~33~~ 23 persons) to the number of housing units anticipated to be added by the Proposed Actions.

Indirect Residential Displacement Analysis

The detailed assessment of indirect residential displacement is used to identify those populations that may be vulnerable to displacement resulting from the Proposed Actions. The *CEQR Technical Manual* defines indirect residential displacement as the introduction or acceleration of a trend that places upward pressure on rents, making it difficult for residents living in poverty or with low incomes to remain in the study area.

As mentioned above, the Proposed Actions would increase the study area population by greater than five percent over the future without the Proposed Actions. Although the *CEQR Technical Manual* does not specify thresholds for determining the significance of an indirect residential displacement impact, it does indicate that an impact could generally be considered significant and adverse if households or individuals would be displaced and would not be likely to receive relocation assistance, and, given the trend created or accelerated by a proposed action, they would not be likely to find comparable replacement housing in their neighborhood.

Based on ~~2018~~ 2019 figures from the U.S. Census Bureau's ACS Estimates and data from the ~~2013~~2014-~~2017~~ 2018 CHAS data, an estimated 1,~~421~~ 242 low-income residents in the study area live in unprotected rental housing (see **Table 3-18**). This estimate does not account for low-income residents who use Section 8 vouchers to subsidize market rents. Low-income residents living in unprotected rental housing are estimated to comprise approximately ~~10~~ seven percent of the study area's residential population, and represent the population vulnerable to rent increases today that could be vulnerable to rent increases in the future with or without the Proposed Actions, and potentially subject to indirect residential displacement as a result of the Proposed Actions (see **Table 3-18**).

As described above, there may be a population potentially at risk of indirect residential displacement in some portions of the study area. However, for the following reasons the Proposed Actions would not be expected to initiate a trend toward increased rents that could generate significant adverse indirect residential displacement impacts.

The Project Area is geographically separated from a majority of the population potentially vulnerable to indirect displacement. Located on the Halletts Point peninsula, the Project Area is relatively isolated from the greater Astoria neighborhood.

While the immediate proximity of the Project Area could lead to increased rents, the majority of residential units are concentrated to the east of 9th Street. The area immediately west of the Project Area is zoned for high-performance light industrial uses and does not permit residential development as-of-right. This area is occupied by a vacant warehouse/industrial building. Whitey Ford Field, an approximately 3.6-acre publicly accessible open space, is located further to the west of the Project Area. Directly to the east of the Project Area is the planned Astoria Cove development site which currently contains industrial and warehousing uses and would result in 1,689 DUs of which 295 DUs would be affordable. To east of the Project Area along the waterfront is Shore Towers, a 404-unit, high-rise condominium building at 25-40 Shore Boulevard, which offers several amenities and would be not be likely to contain a low-income population vulnerable to rent increases. Most of the remaining housing units to the east of the Project Area are older, detached, single-family homes that have been converted to multi-family dwellings, as well as attached row houses.

There are a large number of residential units located to the south of the Project Area within the study area, which a majority of are considered rent-regulated. However, the scale of any potential displacement of a vulnerable population is expected to be relatively small, since the majority of housing units to the south of the Project Area are located within the NYCHA Astoria Houses campus and are therefore, rent protected. The Astoria Houses includes 1,100 DUs within 24 buildings. Additionally, this portion of the study area includes the 208-unit Goodwill Terrace Apartments, the 128-unit Bridgeview Apartments, the 110-unit Bridgeview II Apartments, the 171-unit Bridgeview III Apartments, and the 50-unit Astoria Supportive Housing building, which are also rent protected. There has also been new residential development directly to the southwest of the Project Area at 10 Halletts Point (26th Avenue between 1st and 2nd Streets) as part of the planned Halletts Point development project. Completed in 2018, this building includes 404 rental DUs, of which 81 are affordable. This building, which offers several amenities, would be not be likely to contain a low-income population vulnerable to rent increases.

The potential scale of the Proposed Actions' influence on rents in the remainder of the study area would be in large part a function of the Project Area's visibility from, and connectivity to, surrounding neighborhoods. In this respect, the Proposed Actions' influence would be limited by the Project Area's relatively isolated location, bordered by the East River to the north, low rise industrial uses and Shore Towers to the east, and low rise industrial and warehousing uses and 10 Halletts Point to the west. The topography of the peninsula separates the downhill slope west of 8th and 9th Streets and the upland portion to the east. Astoria Boulevard provides another topographical separation, as areas to south are downhill from the upland areas to the north.

Many of the study area's vulnerable populations live in housing stock that differs from newer residential uses. Much of the study area contains older, low-rise residential buildings that generally cater to a different demographic than the households attracted by the new residential towers, luxury apartments and condominiums, and residential conversions in the area. As redevelopment opportunities generally are limited to locations with commercial overlays in these neighborhoods, it is less likely that the Proposed Actions would spur new residential development that could affect real estate trends outside of commercial overlays in these areas. In addition, the existing housing stock appeals to a different market than the households moving into the new residential units in the area, accounting for the fact that less turnover has occurred to more affluent households despite development in adjacent areas.

There is already an existing trend in the study area toward residential development and the introduction of a more affluent population that is anticipated to accelerate in the future without the Proposed Actions. Since 2000, the construction of new residential buildings in Astoria has accelerated noticeably. As discussed above, more than almost 4,000 new housing units were added to Astoria between 2000 and 2019. As discussed above, there is a substantial amount of new market-rate housing planned for the study area by 2031. It is anticipated that 5,501 DUs would be introduced to the area by the build year, of which 868 DUs would be considered affordable. A majority of this development would be located along the waterfront, within high-rise buildings. This includes the approved Halletts Point and Astoria Cove projects, which are anticipated introduce approximately 4,000 housing units, of which 3,300 units would be market-rate, on the Halletts Point peninsula. These units would be constructed in several multi-unit high-rise buildings along the waterfront. As discussed above, 10 Halletts Point, which includes 323 market-rate and 81 affordable units, has already been completed. Real estate brokers have indicated that Halletts Point would relieve, rather than increase, market pressure in the study area. Astoria, unlike, Long Island City, has very limited available land as it is already an established residential area.[14] The substantial number of

[14] Melissa Dehncke-McGill "Astoria Euphoria" *TheRealDeal.com* September 2012

market-rate housing recently constructed or currently planned in the study area indicates that there is a high demand for housing in the study area. It is likely that demand for housing will continue to increase in the future with or without the Proposed Actions.

Furthermore, the southern portion of the study area along the waterfront and east of 14th Street are experiencing varying degrees of new residential development that would be expected to continue in the future with or without the Proposed Actions. This portion of the study area received moderate density increases for residential buildings on blocks fronting Vernon Boulevard as a result of the 2010 Astoria Rezoning, adding to an already existing trend of high-density residential development with waterfront views. As described above, reports from local brokerage firms and websites indicate that buyers and renters seeking luxury units with proximity to Manhattan have migrated from Long Island City and Brooklyn to Astoria, where sites are less expensive.[15] This has prompted new development along the waterfront. For example, Vernon Tower, a 103-unit building at 11-08 31st Avenue (built in 2015), the 81-unit building at 30-15 Vernon Boulevard (built in 2014), the 79-unit development at 11-15 Broadway (built in 2011); and the 73-unit development at 30-85 Vernon Boulevard (built in 2008) are all proximate to the waterfront or provide views of the waterfront.

Though there are factors driving more dense residential development along the Halletts Point peninsula, the waterfront to the south of the Project Area, and the corridors of 14th, 21st, and 23rd Streets, new residential development is expected to continue in all portions of the study area irrespective of the Proposed Actions, due to an increase in residential development in Astoria driven in part by excess demand from buyers and renters seeking luxury units in nearby Long Island City. These buyers and renters are looking to Astoria due to its proximity to midtown Manhattan and the waterfront and its more affordable prices and range of prices, compared to Long Island City. This demand for new market-rate housing is expected to continue in the future with or without the Proposed Actions. There is potential for upward pressure on rents in the study area irrespective of the Proposed Actions due to an existing trend towards market-rate development.

As a result of this clear pre-existing trend, it can be concluded that the Proposed Actions would not be the catalyst triggering displacement pressures. The Proposed Actions are not expected to result in a new development trend in the study area or add a population group that will not already exist in the study area under No-Action conditions. Therefore, it is also reasonable to conclude that its influence on ongoing displacement pressures within the overall study area would not be significant. While the Proposed Actions may be expected to contribute to displacement pressures in areas nearest the Project Area, as described above, those areas nearest the Project Area have fewer lower-income residents living in unprotected rental housing relative to the study area as a whole.

The households added by the Proposed Actions' market-rate units would likely reflect the newer demographic that has moved into recently-constructed and planned residential buildings in Astoria. These households are looking for residential units that compare to those in Manhattan, specifically new construction one-bedroom condominiums with amenities, many with waterfront views. These households would therefore be less interested in the housing stock concentrated farther inland, which consists primarily of pre-war, one- to three-family buildings with few amenities and limited retail and services. It is therefore less likely that the residential population added by the Proposed Actions would affect real estate trends in these areas. Moreover, the development resulting from the Proposed Actions

[15] Source: "NYC Home Prices Nearly Doubled in the 2010s. What Do the 2020s Hold?." curbed.com. December 13, 2019. Accessed December 2020 at curbed.com.

could absorb housing demand that might otherwise be expressed through increases in rents in the study area. This could reduce displacement pressures on the at risk population in the study area.

The Proposed Actions would create a mix of market-rate and affordable housing. Although the population that would be introduced by the Proposed Actions would include a larger proportion of households at higher incomes, the affordable housing component resulting from the Proposed Actions would ensure that a portion of the new population would have incomes that would more closely reflect existing incomes in the study area. The Proposed Actions would add up to 416 affordable housing units to the Project Area. It is expected that the Proposed Actions' would give preference for the rental of 50 percent of the affordable units to current residents of Queens CD 1, thus providing an opportunity for long-term residents to remain in the area. Combined with the affordable units expected to be built in the study area in the No-Action condition, the affordable units added to the study area by the Proposed Actions would help ensure housing opportunities for lower-income households remain in the study area, and would help to mirror the diversity of the existing population and help to maintain a more diverse demographic composition within the study area.

Within the current and anticipated real estate market, the Proposed Actions would not introduce a new trend to the study area by supporting the development of unregulated housing units. At the same time, the Proposed Actions would create new permanently affordable housing units with the potential to serve those households subject to indirect residential displacement. The development associated with the Proposed Actions would add an increase of 1,665 units, of which 25 percent would be affordable units pursuant to MIH Option 1, to the Project Area, considerably expanding the supply of affordable housing which would otherwise not exist absent the Proposed Actions. The affordable housing units would help to ensure that a considerable portion of the new households would have incomes that would more closely reflect existing incomes in the study area and help ensure that the neighborhoods continue to serve diverse housing needs.