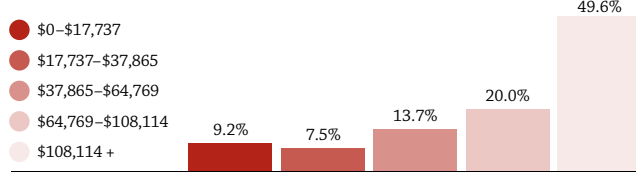




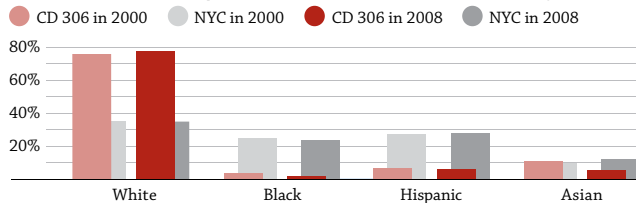
STUYVESANT TOWN / TURTLE BAY – CD 306¹

	2008	Rank
Population	149,132	–
Population Density (1,000 persons per square mile)	90.9	4
Median Household Income	\$107,449	2
Income Diversity Ratio	4.9	33
Subsidized Rental Units (% of rental units)	2.6%	42
Rent-Regulated Units (% of rental units)	48.2%	30
Residential Units within 1/4 Mile of a Park	95.4%	21
Residential Units within 1/2 Mile of a Subway/Rail Entrance	91.0%	19
Unused Capacity Rate (% of land area)	22.2%	37

Households in CD 306 in Each New York City Income Quintile (2008)



Racial and Ethnic Composition of CD 306 versus New York City



On October 17, 2006, Tishman Speyer Properties and BlackRock Investment Bank signed the largest real estate deal in American history, purchasing Stuyvesant Town and Peter Cooper Village for \$5.4 billion. The immense complex of 110 apartment buildings consists of 11,232 units on 40 acres of land. Residents feared the sale would mean that their rent-stabilized units would be deregulated to market rates.

On March 5, 2009 the Appellate Division of the State Supreme Court ruled it was illegal for Tishman Speyer and other property owners to deregulate apartments while also receiving tax breaks from the City; the decision was upheld by the New York Court of Appeals.

In December 2009, Tishman Speyer Properties and BlackRock Realty agreed to reduce rents on the wrongly deregulated buildings, which affected about 4,000 units.

Adding to the development's troubles, Fannie Mae and Freddie Mac made clear they would not be able to provide assistance if the owners defaulted on loans. In January 2010, Tishman Speyer and BlackRock Realty announced that it would return the complex to its lenders after defaulting on \$16 million loan payment. Its creditors have assumed ownership of the apartment complex and are seeking a new manager. For more information on this project, visit www.plannyc.org.

	2000	2007	2008	2009	Rank ('00)	Rank ('08/'09)
Rental Vacancy Rate ²	2.5%	–	3.1%	–	35	32
Certificates of Occupancy Issued	281	584	234	–	12	38
Units Authorized by New Residential Building Permits	495	284	902	18	9	39
Homeownership Rate	26.3%	29.8%	31.9%	–	28	26
Index of Housing Price Appreciation (condominium) ³	100.0	215.8	217.5	199.0	–	5
Median Price per Unit (condominium) ³	\$471,211	\$930,255	\$847,213	\$775,000	7	7
Median Monthly Rent	–	\$1,743	\$1,737	–	–	2
Median Rent Burden	–	24.0%	25.5%	–	–	51
Serious Housing Code Violations (per 1,000 rental units)	7.7	4.3	4.1	–	57	57
Tax Delinquencies (% of residential properties delinquent ≥ 1 year)	4.6%	1.0%	0.5%	–	32	44
Home Purchase Loan Rate (per 1,000 properties)	–	38.2	27.2	–	–	17
High Cost Home Purchase Loans (% of home purchase loans)	–	1.4%	1.3%	–	–	47
Refinance Loan Rate (per 1,000 properties)	–	11.4	13.5	–	–	25
High Cost Refinance Loans (% of refinance loans)	–	6.4%	2.2%	–	–	51
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	0.0	0.0	3.0	6.0	56	52
Severe Crowding Rate (% of renter households)	–	1.5%	3.4%	–	–	33
Foreign-Born Population	24.0%	25.4%	22.7%	–	40	47
Racial Diversity Index	0.40	0.44	0.37	–	46	48
Households with Children under 18 Years Old	8.4%	11.4%	10.2%	–	54	54
Population Aged 65 and Older	14.6%	14.5%	14.6%	–	11	14
Poverty Rate	7.9%	9.7%	6.3%	–	51	53
Unemployment Rate	4.2%	4.4%	4.4%	–	52	49
Mean Travel Time to Work (minutes)	25.6	24.9	26.8	–	53	53
Felony Crime Rate (per 1,000 residents)	50.0	33.1	–	–	8	–
Students Performing at Grade Level in Reading	66.2%	75.6%	79.2%	85.8%	2	2
Students Performing at Grade Level in Math	61.0%	82.7%	88.5%	92.6%	2	3
Asthma Hospitalizations (per 1,000 residents)	1.2	1.3	1.3	–	49	46
Elevated Blood Lead Levels (incidence per 1,000 residents) ⁴	16.6	6.4	5.3	–	38	25
Net Waste After Recycling (pounds per capita)	–	2.9	2.0	1.9	–	50

1. Community district 306 matches sub-borough area 304. 2. The rental vacancy rate presented for 2008 is an average rate for 2006–2008. 3. Ranked out of 7 community districts with the same predominant housing type (condominium). 4. Sample size is less than 20 newly identified cases in at least one year presented.