

Rationale

This nomination is a tribute to the New Yorkers we serve and a reminder that the bonds we issue are not just financial instruments, but investments in homes, communities, and opportunity. In a year marked by significant financing achievements, HDC's 2024 Annual Report looks "Beyond the Bonds" to highlight the people behind the numbers and reaffirm our mission to expand access to affordable housing across New York City.

1. Strategic Objectives

The primary objective of the 2024 Annual Report was to translate HDC's financial achievements into a clear, human-centered narrative. While HDC issued \$2.3 billion in bonds this year to support the production of thousands of units of housing, the report was intentionally designed to demonstrate that these numbers represent more than production – they reflect a broader promise housing stability for New Yorkers.

By centering the report's narrative on the "Power of Home," HDC positions itself not only as a housing finance agency, but as a mission-driven civic steward – bringing focusing to the lived experiences of the individuals and families we ultimately serve.

2. How We Got Here

After coming across Ms. Stromoski's portraits in a series of Instagram posts on our sister agency NYC Department of Housing Preservation & Development's (HPD) Instagram feed, HDC Communications team recognized that the images captured exactly what we were seeking to convey. By tapping into our longstanding trusted partnership, we were able to build upon this existing work to meaningfully elevate resident voices while exercising strong stewardship of staff time and budget —demonstrating how thoughtful collaboration can deliver both impact and efficiency.

3. Effective Use of Resources

The value of *Beyond the Bonds: The Power of Home* is reflected in its meaningful contributions to education, accessibility and organizational impact – demonstrating how strategic communications can advance both mission and staff engagement.

- **Educational Impact:**

- The report serves as a tangible reference point for other Housing Finance Agencies, demonstrating creative approaches to balancing financing achievements with social outcomes.
- It educates New York City residents on the accessibility of affordable housing by demystifying the process and highlighting real success stories of individuals and families who have secured housing through the lottery system.
- By featuring resident narratives—including those who have successfully navigated the housing lottery—the report reinforces that obtaining affordable housing is possible and life-changing.
- The report provides a direct pathway to action by linking users to the City's Housing Connect platform, encouraging residents to explore and apply for available opportunities.

- **Sustainability & Accessibility:** By prioritizing a digital-first, interactive web platform (2024annual.nychdc.com), HDC reduced printing costs and environmental waste while expanding access to a broader audience. The platform also includes downloadable and

printable financial statements to ensure key audiences can access materials in the format they need.

- **Organizational Impact:** By affirming the importance of home for the New Yorkers we serve and recognizing the hard work and dedication of our staff, the report reinforces a shared sense of purpose and supports morale across the organization that facilitates the Corporation's ongoing mission.
- **Cross Agency Collaboration & Resource Sharing:** The report's emotional core—its photography—was provided by fellow New Yorker and photographer Molly Stromoski of the NYC Department of Housing Preservation & Development. Her images capture the *joy of stability* from a professional lens that typically requires significant resources, reflecting a deep connection to the mission shared across our partner agencies.
- **Leveraging content across multiple platforms:** In a strategic effort, HDC repurposed these photos into a physical installation in its NYC headquarters. What was once a long, dark corridor is now a brighter, more welcoming space – bringing light and a deeper connection to our work. After receiving feedback from staff wanting to feel more connected to our mission and the people we serve, this gallery ensures that the resources used for the report continue to inspire staff and partners long after the report's publication.

4. Engaging Targeted Audiences

To reach a diverse spectrum of stakeholders—from private sector investors to New Yorkers in pursuit of an affordable home—HDC utilized a multi-layered engagement strategy:

- **For the Public:** By translating complex housing finance into a human-centered narrative, the report deepens the understanding of the critical role affordable housing plays in our city and elevates the voices of residents we serve. The report also educates the public on the success stories of those who have applied for housing successfully and provides links to resources where local New Yorkers can find and apply for an affordable housing.
- **For Industry Partners:** The report reflects the strength of HDC's partnerships, showcasing how the combined work of staff and industry collaborators brings complex developments to fruition and delivers tangible community impact.
- **For Investors:** The report engages investors through clear, transparent, and accessible financial information—reinforcing confidence in HDC's strength and long-term stability, while engaging investors in a more meaningful and digestible way.

5. Digital Connectivity & Audience Engagement

The 2024 Annual Report was launched as a dynamic, multi-platform, digital experience designed to maximize stakeholder engagement across New York City and the broader industry.

- **Interactive Mapping & Data Visualization:** The report features a centralized project map that allows users to visualize the 5,200+ affordable homes and 3,800+ public housing units financed by HDC, grounding abstract financial data in real-world NYC geography.
- **Integrated Access & Distribution:** To ensure total transparency and accessibility, the report was prominently highlighted across HDC's public website and the internal employee portal, fostering a shared sense of mission among staff.
- **Coordinated Digital Outreach:** The launch was amplified through a dedicated "Dear Partners" message to stakeholders and a coordinated LinkedIn campaign, driving record digital traffic and ensuring that city residents understood where to find the online line City housing lottery system and the rewards of applying for affordable housing lotteries in

addition to our 2024 milestones—including back-to-back production records—which in turn reached our network of developers, advocates, and government partners.

- **Multimedia Storytelling & Amplification:** Building on the powerful storytelling led by HPD, the report elevates resident voices linking to news coverage in outlets such as *Business Insider* and *PIX11*, helping to reinforce media coverage and bring these stories to a broader audience.

6. Replicability

Beyond the Bonds demonstrates that high-impact, human-centered public sector storytelling can be achieved through strategic alignment, cross-agency collaboration, and strong stewardship of resources. Any HFA, regardless of size, can replicate this model by:

1. **Humanizing Data:** Pairing audited financial charts with resident stories to demonstrate not just what was financed, but why it matters.
2. **Cross-Platform Integration:** Using social media, email distribution, website promotion, and employee portal promotion, we extend reach and drive engagement.
3. **Community Mapping:** Incorporating accessible mapping tools to create interactive visuals to make agency achievements tangible and showcase localized impact.
4. **Partnership & Resource Sharing:** Through cross-agency collaboration, leverage existing storytelling and visual assets to elevate resident voices—demonstrating how strategic partnerships can extend reach while ensuring responsible use of resources.

Closing Thoughts

Beyond the Bonds offers a window into the purpose behind our work—where financial tools translate into real homes, and data becomes lived experience. Whether encountered in our offices or through our digital platform, it reflects HDC's belief that everyone deserves a safe, stable, and affordable home. We invite you to look beyond the bonds and see the strength, hope, and dignity that define the Power of Home



2024 ANNUAL REPORT

BEYOND THE BONDS

The Power of Home



2024 HDC By the Numbers

MORE THAN

22.8K

NEW YORKERS SERVED

MORE THAN

5.2K

AFFORDABLE HOMES
CREATED & PRESERVED

MORE THAN

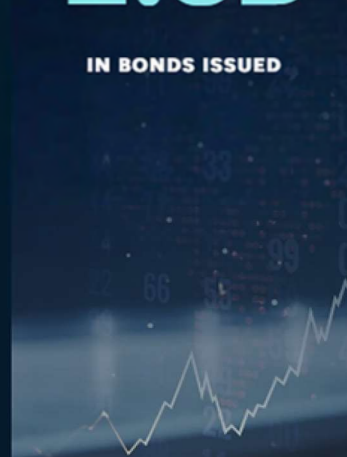
3.8K

PUBLIC HOUSING UNITS
PRESERVED

MORE THAN

2.3B

IN BONDS ISSUED



FROM OUR PRESIDENT →



Home

From Our President



Resident Voices



2024 Closings



Our People



Reports





FROM OUR PRESIDENT

Dear Partners,

I am pleased to present you with
HDC's 2024 Annual Report.

As we celebrate the milestones HDC has achieved over this past year, it's important to take a moment to reflect on the unique time we are in. While there is no denying the challenges facing the affordable housing community – from our industry partners to the residents we serve – there is also incredible opportunity ahead.

As we work together through these uncertain times, it is more important than ever to center ourselves around the core mission of our work: to expand New York City's supply of affordable homes and to strengthen the well-being of communities citywide. Despite some of the obstacles that we may face in the months and years ahead, we look forward to collaborating with all our partners – united by that shared purpose – to continue meeting the housing needs of New Yorkers.

In 2024, HDC issued \$2.3 billion in bonds and utilized more than \$204 million in corporate reserves and additional subsidy to finance the creation and preservation of 5,242 affordable homes, along with the rehabilitation of 3,884 units of public housing citywide. HDC also significantly contributed to New York City's record production of supportive homes and units set aside for formerly homeless households. Thanks to the hard work and dedication of our entire team, HDC was again the top issuer of multifamily housing revenue bonds and ranked 26th overall among municipal issuers nationwide.

In 2024, HDC helped finance over 5,200 affordable homes and rehabilitate more than 3,800 public housing units across the city.

Over the course of the year, we also saw our elected leaders at the local and state levels take decisive action by enacting a series of policy solutions that will boost housing production across New York City. In April, Governor Hochul and the State Legislature passed a sweeping package of new housing incentives, including 485(x) – a replacement for the 421(a) program with deeper affordability requirements and higher construction wages – along with an increase to the city's Floor Area Ratio (FAR) cap and a new tax abatement to spur office-to-residential conversions. In December, the New York City Council passed the Mayor's "City of Yes" proposal that will reduce key zoning barriers to development, offer density bonuses for developers building affordable units in high-density neighborhoods, and make it easier to build three-to-five story residential buildings in commercial areas. HDC looks forward to working with all of our agency partners to leverage these new resources and further combat our city's unprecedented housing shortage.



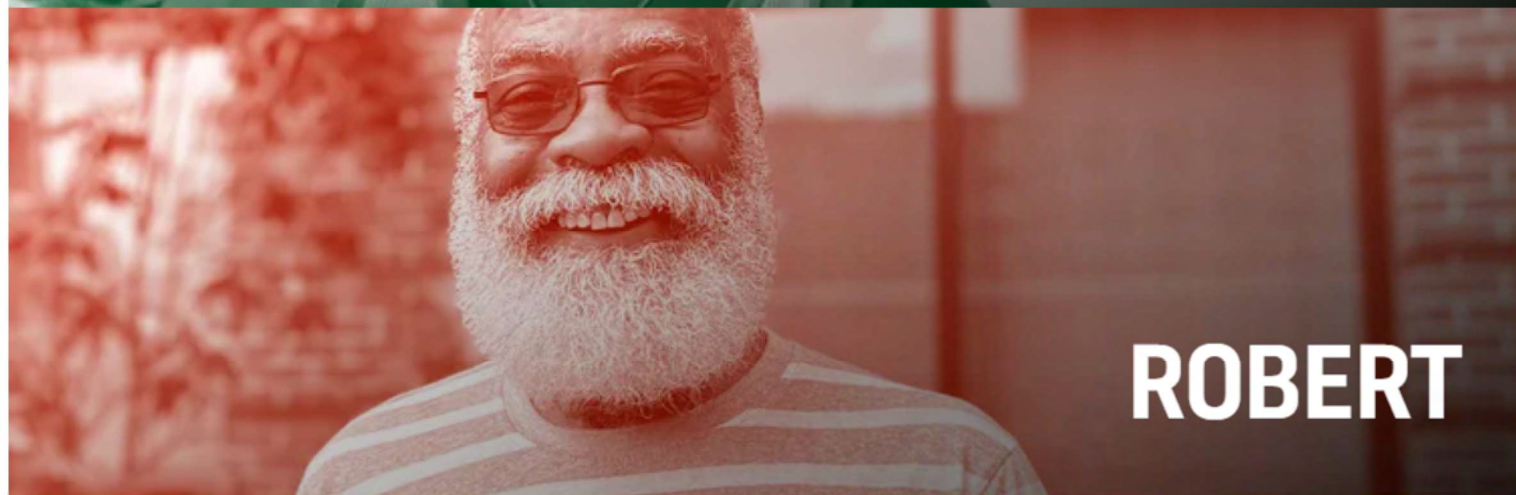
RESIDENT VOICES



EBONY



CERONNE



ROBERT



GABBY

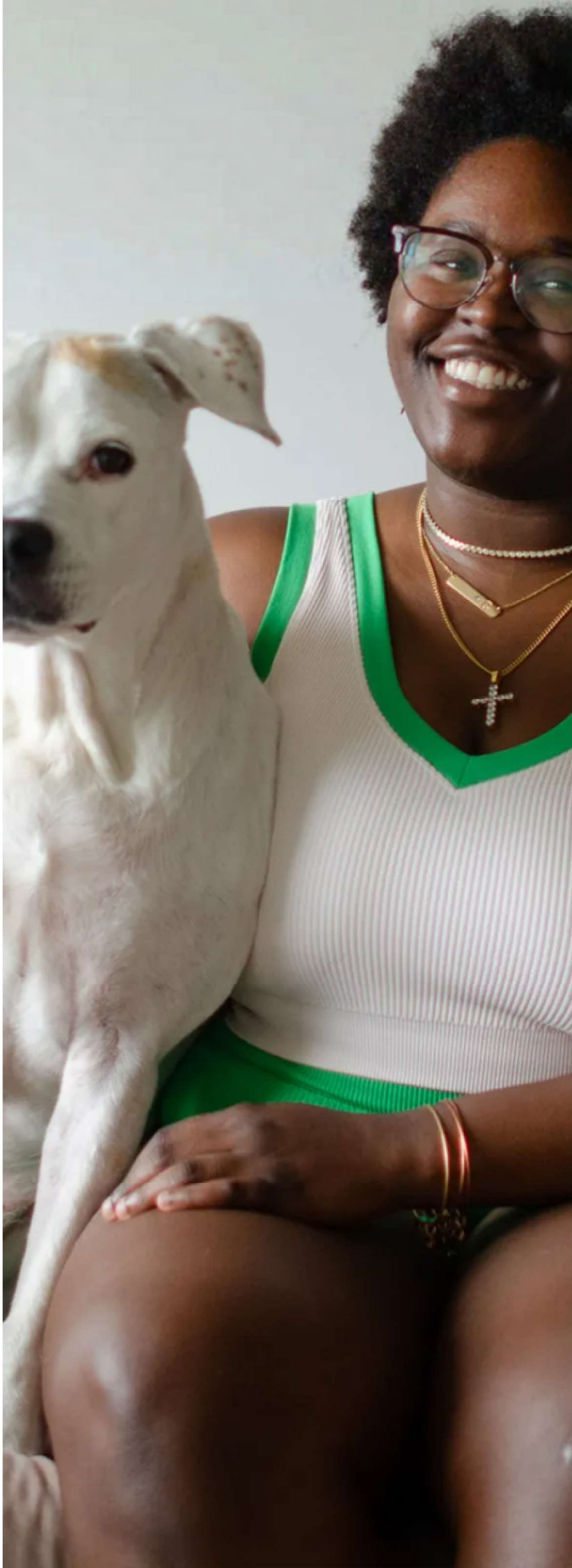


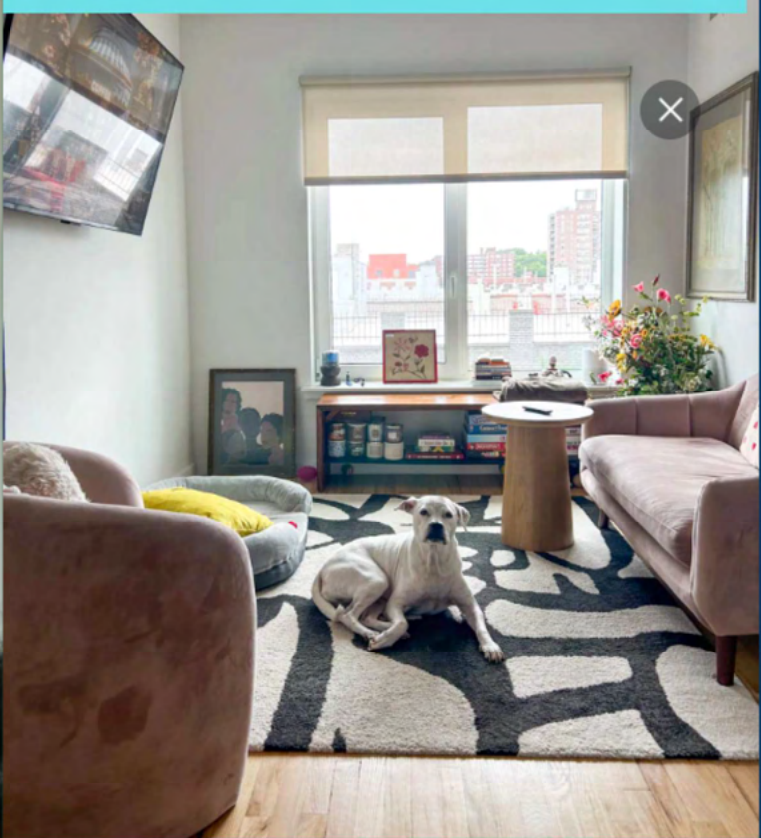
CERONNE



After applying for countless lotteries, Ceronne finally found her ideal apartment in Jamaica, Queens, where she and her beloved pup, Lacey, have created a warm, inviting abode. As a NYC native and content creator, Ceronne snagged this affordable gem almost a year ago, and it's been a dream come true. She loves the easy access to transit, local shops, and restaurants, plus the comfort and space to entertain friends and work from home. Her decor, a blend of eclectic finds from resale sites and stoop treasures, perfectly reflects her style and personality.

TO A BUILDING”





Photography by: Molly Stromoski

How has your life changed since moving in (big or small)?

“Life is definitely more freeing, and I’m a whole lot more independent than I used to be. I enjoy having dominion over my own space; aside from Lacey, I legit have no one else to consider but myself and that is a huge relief at the end of most days. I’ve also had to become more disciplined with a routine to keep the house clean on a daily, weekly and monthly basis in a way that works with my schedule since I’m the only one doing it.”

RELATED PRESS

[She was still in college when she started applying for the housing lottery. Now, she pays \\$1,600 for a one-bedroom apartment in NYC](#)

SEPTEMBER 30, 2024 • BUSINESS INSIDER



Looking for a high-quality, affordable home?

Learn more about the application process and opportunities currently available through the Housing Connect lottery.

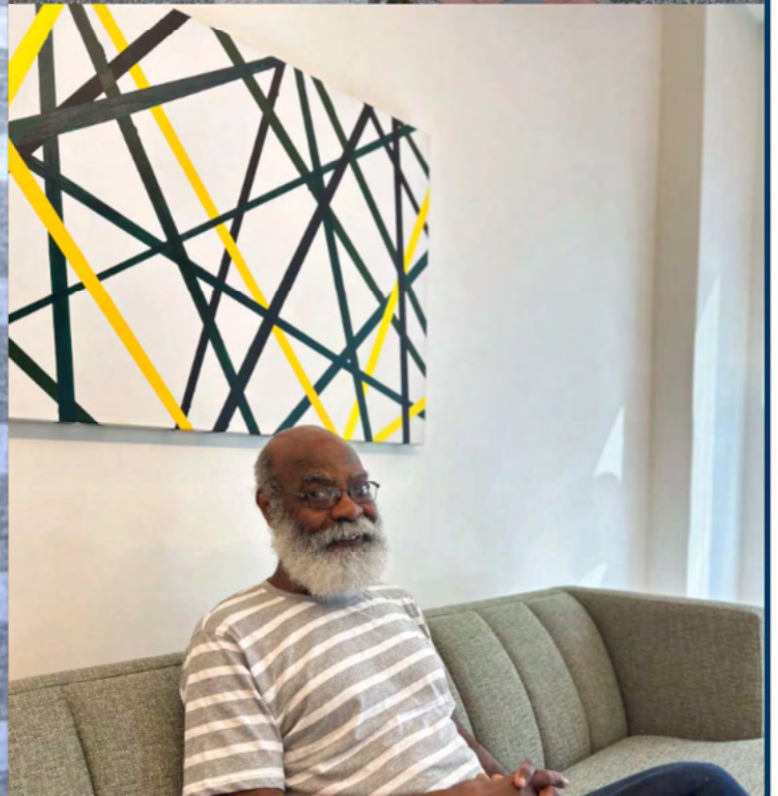
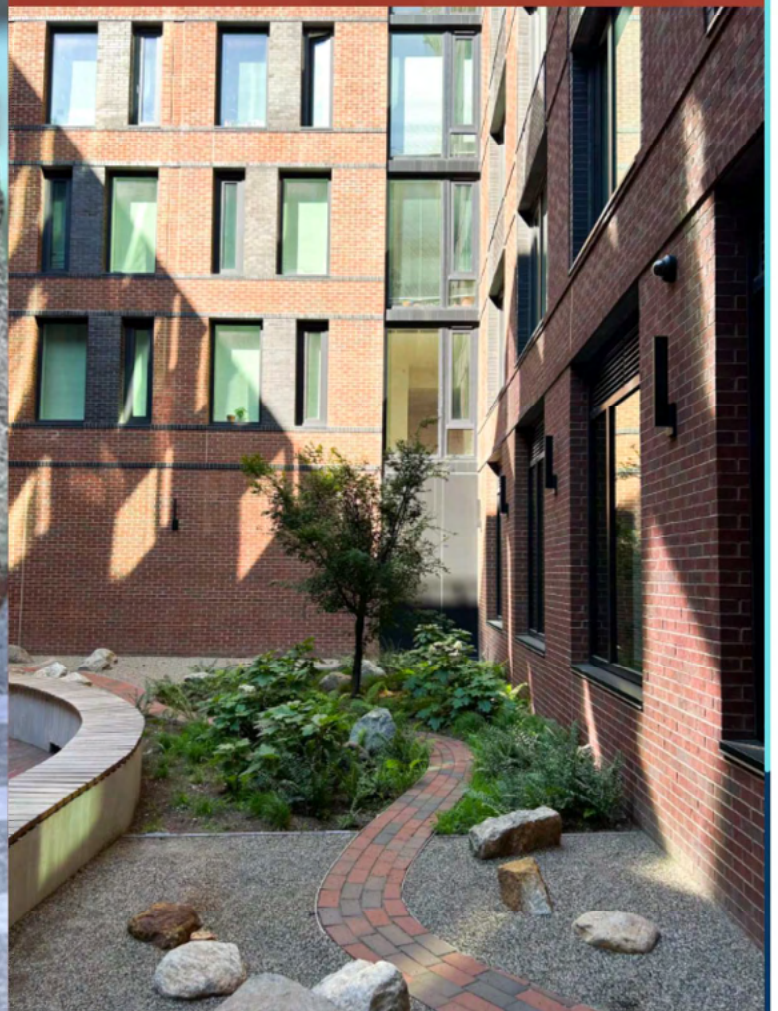
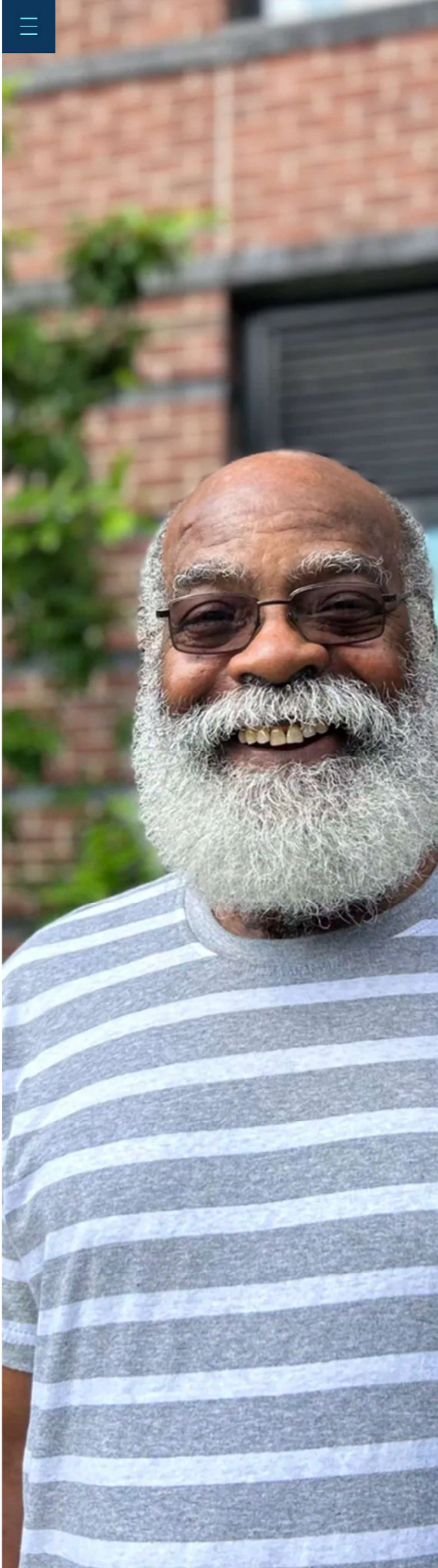
[EXPLORE NYC HOUSING CONNECT](#)

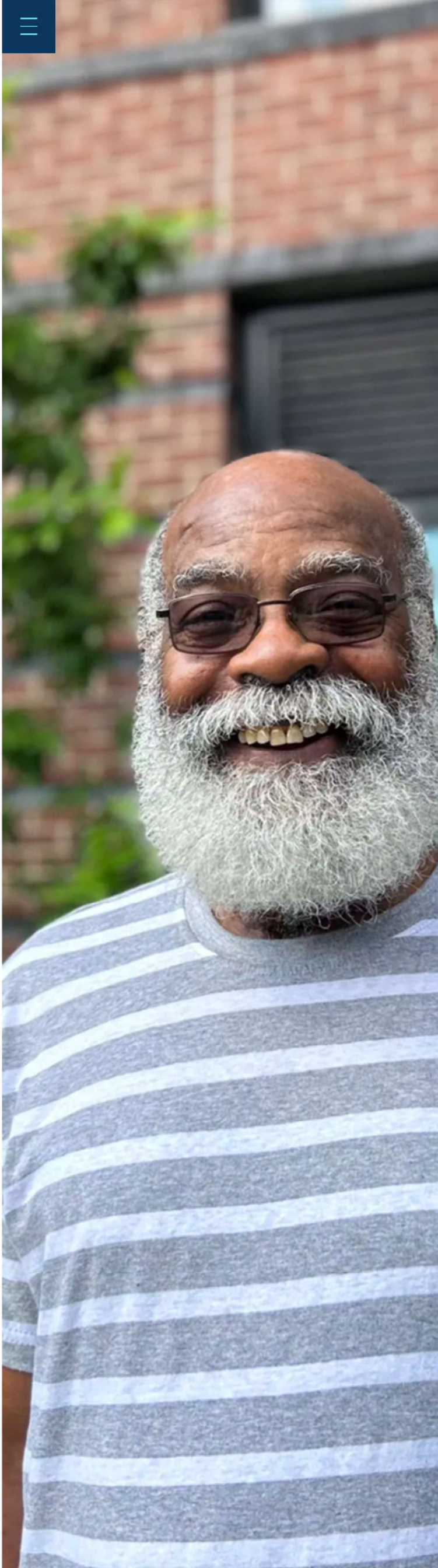
ROBERT



Robert’s journey to Greenpoint Landing is more than just a change in location—it’s a profound transformation. After six years living in a shelter, Robert and his wife, navigating city life with disabilities, found not just a new apartment but a community of support and care. With on-site services provided by Breaking Ground and an apartment filled with natural light, Robert and his wife finally have everything they need in their dream home on the waterfront.

IS A BEAUTY”





What is your favorite part about living here?

“The bedroom and the living room, they all face the courtyard. It’s very sunny there, I get a lot of sunlight and that is a beauty. I sit out in the living room, the sun comes in and I sit there and read. I enjoy every aspect and every room in the apartment, it’s a God bless.”



Photography by: Molly Stromoski

RELATED PRESS

[See inside new affordable housing building on Brooklyn waterfront](#)

APRIL 18, 2024 • PIX11



Looking for a high-quality, affordable home?

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[EXPLORE NYC HOUSING CONNECT](#)

MEET
EBONY

MEET
CERONNE

MEET
ROBERT

MEET
GABBY



2024 CLOSINGS

Map View

List View

- New Construction
- Preservation
- PACT Preservation

Click map dots for more info





2024 CLOSINGS

Map View

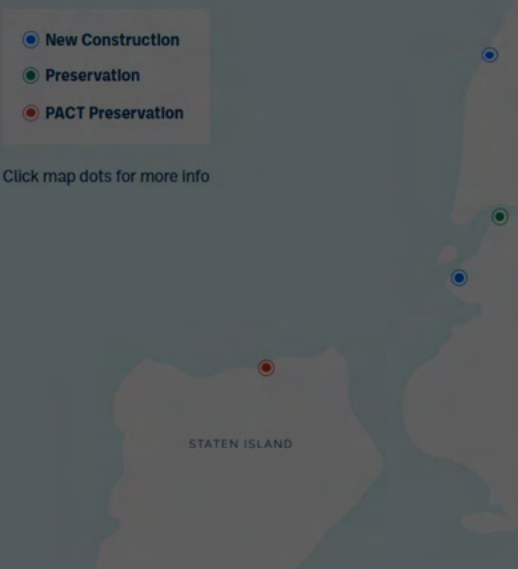
List View

New Construction

Preservation

PACT Preservation

Click map dots for more info



PACT West Brighton



 PACT Preservation

WEST BRIGHTON

820 Henderson Avenue

586

homes

PROGRAM

PACT 





2024 CLOSINGS

Map View

List View

- New Construction
- Preservation
- PACT Preservation

Click map dots for more info

STATEN ISLAND

Cannon Heights

Preservation



KINGSBRIDGE

3400 Fort Independence

170

PROGRAM
Mitchell-Lama

homes





2024 CLOSINGS

Map View

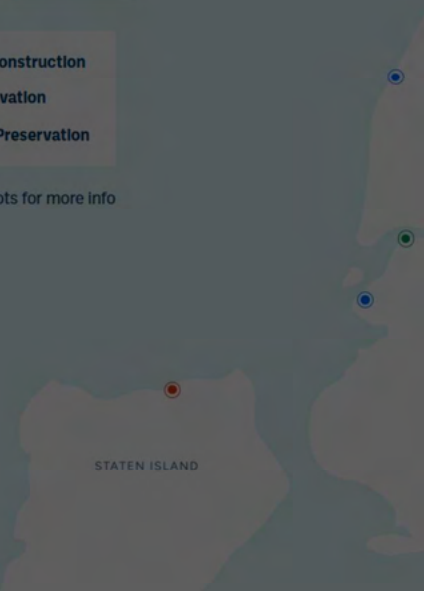
List View

New Construction

Preservation

PACT Preservation

Click map dots for more info



Columbia Street Commons



New Construction

RED HOOK

498 Columbia Street

370

homes

PROGRAM

ELLA 





REPORTS

Financials



2024 ANNUAL REPORT

Financials

Projects & Loans



2024 ANNUAL REPORT

Projects & Loans

QR CODE, PRESS & SOCIAL MEDIA POSTINGS

2024 Annual Report QR Code:



Press Links:

- NYC PIX 11 News - <https://pix11.com/news/local-news/brooklyn/see-inside-new-affordable-housing-building-on-brooklyn-waterfront/>
- Business Insider - <https://www.businessinsider.com/gen-z-won-nyc-housing-lottery-rent-apartment-tour-queens-2024-10>

LinkedIn Posting:

- <https://www.linkedin.com/feed/update/urn:li:activity:7334314338607943680>

Instagram Postings:

- Robert - <https://www.instagram.com/nychousing/reel/C9fDRmVx80F/>
- Ceronne - <https://www.instagram.com/nychousing/p/C-c6PqHRD11/>
- Ebony - https://www.instagram.com/nychousing/p/DCZ_2VzvinA/

HDC Gallery Corridor Online Album:

- <https://photos.app.goo.gl/ZY8B6vCzHh3E3e2F9>