BRONX

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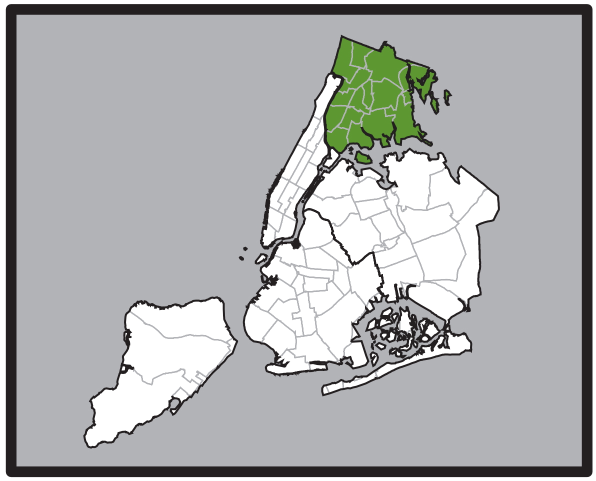
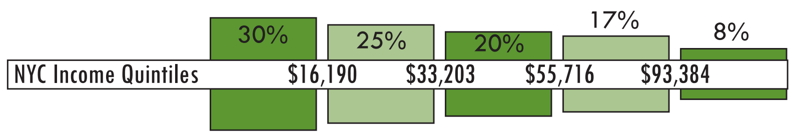
Bronx

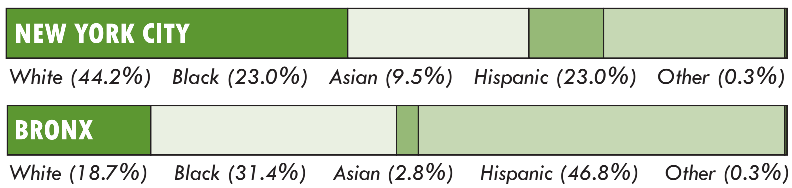
	2005	Rank (2002)	Rank (2005)
Population	1,364,566	4	4
Population Density	32.8	3	3
Median Household Income	$27,500	5	5
Median Monthly Rent	$775	5	5
Median Price/Unit (2-4 fam.)	$196,667	5	5
Racial Diversity Index	0.86	3	3
Income Diversity Ratio	6.2	2	3



Percent of Households in the Bronx in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and the Bronx



The Bronx has the lowest rate of homeownership in the City, but has seen a recent increase in the rate of home purchase lending. Bronx residents who are buying homes are much more likely to purchase homes with subprime loans, and the borough has the distinction of having the highest rate of foreclosures in the City. Despite having the lowest rents in the City, the borough also has the highest median rent burden—a reflection of the very low incomes that Bronx residents earn. In fact, Bronx residents have the lowest median income in the City and are the most likely to live in poverty. The Bronx also faces some serious health challenges—the five community districts in the City with the highest rates of asthma hospitalizations are all located in the Bronx.

Serious housing code violations have continued to rise in the Bronx, from 79.1 (per 1,000 rental units) in 2004 to 116.1 in 2005—twice the rate of violations citywide and the most of any borough. However, tax delinquencies have declined each year since 2002.

Despite these poor housing quality indicators, the Bronx has the lowest rental vacancy rate in the City (2.6%, compared to the City average of 3.1%), and experienced a significant increase in building permits between 2002 and 2005 (an 88% increase compared to 71% citywide). Large scale developments are abundant throughout the borough – from the new Gateway Center and Yankee Stadium in CD 104 to the Hub Retail and Office complex in CD 101. Most of these big projects are scheduled to be completed by 2009.

The Bronx has the largest concentration of Hispanics of any borough, and the smallest percent of whites (46.8% and 18.7% of the borough's population respectively).

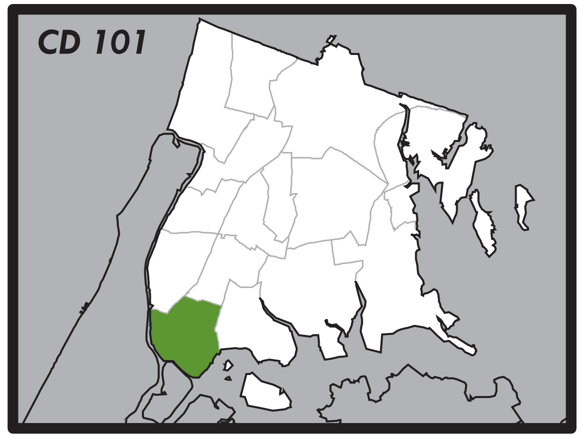
	2002	2003	2004	2005	Rank (2002)	Rank (2004/5)
Housing Stock and Land Use						
Number of Housing Units	491,006	-	-	499,029	4	4
Rental Vacancy Rate	3.3%	-	-	2.6%	2	5
Percent of Rental Units that are Subsidized	21.2%	-	-	22.1%	1	1
Percent of Rental Units that are Rent-Regulated	58.6%	-	-	60.1%	2	2
Certificates of Occupancy	1,220	1,465	1,755	1,434	5	5
Units Authorized by New Residential Building Permits	2,626	2,935	4,924	4,937	4	4
Homeownership Rate	22.5%	-	-	22.1%	5	5
Percent Vacant Land Area	-	4.4%	4.3%	4.9%	4	3
Acres of Open Space (per 1,000 residents)	-	-	10.1	-	-	5

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Housing Prices and Affordability						
Index of Housing Price Appreciation (2-4 family building)	132.9	151.8	171.5	191.2	5	4
Median Monthly Rent (unsubsidized units)	$720	-	-	$775	5	5
Median Price per Unit (2-4 family building)	$138,414	$156,558	$177,310	$196,667	5	5
Median Price per Unit (single family)	$265,973	$286,741	$330,842	$359,825	5	5
Median Rent Burden (all renter households)	31.0%	-	-	34.5%	1	1
Median Rent Burden (unsubsidized low income renters)	46.0%	-	-	52.4%	2	2
Housing Quality						
Serious Housing Code Violations (per 1,000 rental units)	58.0	63.3	79.1	116.1	1	1
Percent Tax Delinquencies (delinquent ≥1 year)	3.3%	2.2%	1.7%	1.5%	3	2
Percent Severe Crowding (all renter households)	3.8%	-	-	4.5%	2	2
Percent Severe Crowding (unsubsidized low income renters)	4.9%	-	-	5.7%	3	2
Median Age of Housing Stock	-	72	73	74	3	3
Social, Demographic and Income Indicators						
Population	1,358,895	1,363,875	1,362,523	1,364,566	4	4
Racial Diversity Index	0.87	-	-	0.86	3	3
Percent Immigrant Households	34.8%	-	-	32.0%	3	3
Percent Asian Households	2.9%	-	-	2.8%	5	5
Percent Black Households	32.2%	-	-	31.4%	2	2
Percent Hispanic Households	44.9%	-	-	46.8%	1	1
Percent White (non-Hispanic) Households	19.7%	-	-	18.7%	5	5
Percent Other Race Households	0.4%	-	-	0.2%	2	2
Median Household Income (in 2004 dollars)	$28,460	-	-	$27,500	5	5
Income Diversity Ratio	6.2	-	-	6.4	2	3
Poverty Rate	26.6%	-	-	28.1%	1	1
Unemployment Rate	12.7%	-	-	-	1	-
Percent Students Performing at Grade Level - Reading	28.0%	29.0%	28.9%	39.6%	5	5
Percent Students Performing at Grade Level - Math	24.0%	31.3%	35.7%	41.5%	5	5
Felony Crime Rate (per 1,000 residents)	32.8	32.1	30.8	29.4	2	2
Health Indicators						
Asthma Hospitalizations (per 1,000 people)	6.3	6.8	6.3	6.1	1	1
Low Birth Weight (per 1,000 live births)	92.0	95.1	100.4	103.4	1	1
Infant Mortality (per 1,000 births)	6.5	8.6	7.1	6.2	2	1
Elevated Blood Lead Levels (per 1,000 children tested)	11.6	9.1	8.3	-	4	5
Lending Indicators						
Home Purchase Loans (per 1,000 properties)	40.3	39.4	49.3	60.2	5	4
Percent of Home Purchase Loans that are Subprime	12.4%	17.7%	28.0%	34.3%	1	1
Refinance Loan Rate (per 1,000 properties)	56.0	73.7	56.3	54.7	5	4
Percent of Refinance Loans that are Subprime	24.2%	27.5%	40.9%	43.0%	1	1
Notices of Foreclosure (per 1,000 1-4 family properties)	19.1	18.9	17.4	11.6	1	1[1]

[1]Notice of foreclosure data is unavailable for Staten Island, therefore the ranking for this indicator only ranges from 1 to 4 in both 2002 and 2005.

MOTT HAVEN/ MELROSE[1]

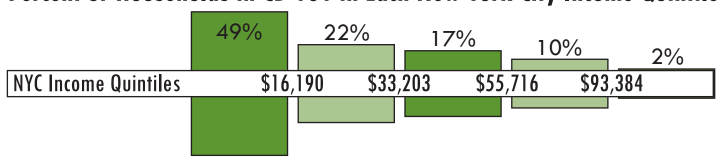
	2005	Rank '02	Rank '05
Population (2000)	82,159	54	-
Population Density (2000)	31.4	38	-
Median Monthly Rent	$650	51	57
Median Price/Unit (2-4 fam.)	$149,000	21	32[2]
Racial Diversity Index	0.49	44	48
Income Diversity Ratio	6.2	22	12



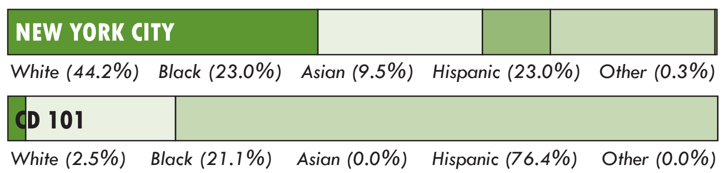
Mott Haven/Melrose is a prime example of a district that has not enjoyed the many gains the City has seen over the past decade. It has the highest poverty rate and rate of asthma hospitalizations, and the lowest proportion of students performing at grade level in math. CD 101 is one of the least racially diverse in the City. Only 2.5% of the district's residents are white—making CD 101 second only to Jamaica, Queens as the district with the smallest percent of white residents.

CD 101 is the site of two major new developments: a $57M office and retail complex; and Via Verde, an 18-story, 202-unit, affordable housing complex that won New York City's first juried design competition for affordable and sustainable housing.

Percent of Households in CD 101 in Each New York City Income Quintile

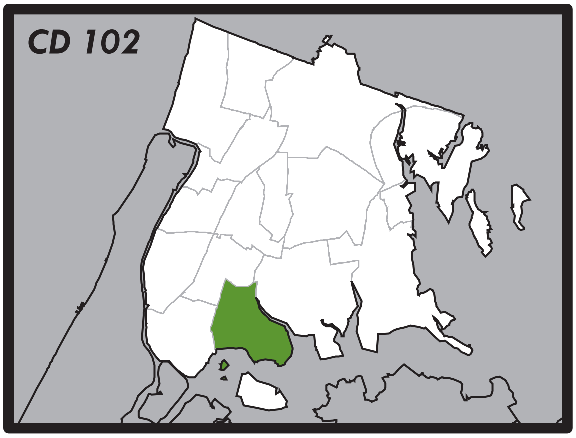


Racial and Ethnic Composition in New York City and CD 101



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$16,419	-	-	$15,544	54	55
Poverty Rate	44.6%	-	-	46.7%	2	1
Percent Immigrant Households	27.0%	-	-	25.1%	39	41
Percent of Rental Units that are Subsidized	46.5%	-	-	51.6%	2	2
Percent of Rental Units that are Rent-Regulated	46.3%	-	-	42.4%	29	32
Certificates of Occupancy	205	185	128	243	19	25
Percent Vacant Land Area	-	2.9%	3.0%	2.9%	31	31
Median Age of Housing Stock	-	51	52	49	50	51
Homeownership Rate	5.6%	-	-	6.1%	54	54
Index of Housing Price Appreciation (2 - 4 family bldg.)	152.3	143.1	187.7	203.2	14	22[2]
Home Purchase Loans (per 1,000 properties)	69.1	62.9	56.5	75.8	12	18
Percent of Home Purchase Loans that are Subprime	7.1%	19.4%	35.1%	40.9%	30	11
Percent of Refinance Loans that are Subprime	29.4%	29.8%	45.2%	42.4%	13	13
Notices of Foreclosure (per 1,000 1-4 family properties)	16.0	20.4	23.7	13.1	21	17
Percent Tax Delinquencies (delinquent ≥1 year)	4.8%	3.2%	2.5%	2.0%	17	17
Serious Housing Code Violations (per 1,000 rental units)	25.8	29.9	50.9	71.3	29	16
Percent of Students Performing at Grade Level - Reading	21.6%	22.7%	20.4%	30.5%	59	59
Percent of Students Performing at Grade Level - Math	16.6%	22.8%	32.5%	27.3%	59	59
Felony Crime Rate (per 1,000 residents)	45.9	48.2	44.0	44.8	7	7
Acres of Open Space (per 1,000 residents)	-	-	2.1	-	-	29
Asthma Hospitalizations (per 1,000 people)	8.4	9.4	8.0	9.1	3	1
Low Birth Weight (per 1,000 live births)	96	93	103	110	18	11

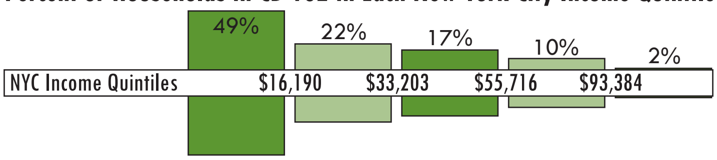
[1] Community districts 101 and 102 both fall within sub-borough area 101. Data at the sub-borough area level for these two CDs is identical.
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



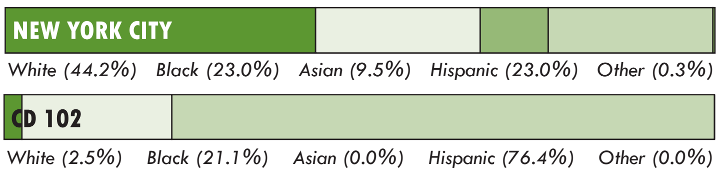
HUNTS POINT/ LONGWOOD[1]

	2005	Rank '02	Rank '05
Population (2000)	46,824	57	-
Population Density (2000)	31.4	39	-
Median Monthly Rent	$650	51	57
Median Price/Unit (2-4 fam.)	$163,930	29	31[2]
Racial Diversity Index	0.49	44	48
Income Diversity Ratio	6.2	22	12

Percent of Households in CD 102 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 102



Hunts Point/Longwood has an extremely low rate of homeownership. Those that do own their own homes have the most precarious financial situations; CD 102 has the fourth highest rate of foreclosures in the City. Between 2002 and 2005, the percentage of home purchase loans that were subprime increased by 33.8 percentage points, one of the largest increases in the City. This community district has the highest poverty rate in the City.

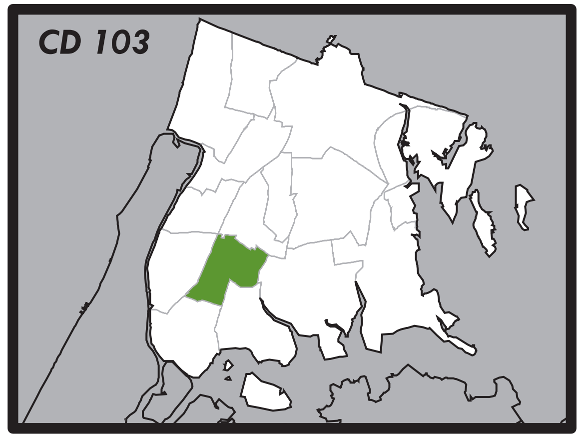
CD 102 was in the news in 2006 because of a controversial plan to turn a 28-acre parcel of industrial land into a new detention center, which would house up to 2,000 inmates. The proposed jail is subject to the City's Uniform Land Use Review Process, which is scheduled to begin in Spring 2007.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$16,419	-	-	$15,544	54	55
Poverty Rate	44.6%	-	-	46.7%	2	1
Percent Immigrant Households	27.0%	-	-	25.1%	39	41
Percent of Rental Units that are Subsidized	46.5%	-	-	51.6%	2	2
Percent of Rental Units that are Rent-Regulated	46.3%	-	-	42.4%	29	32
Certificates of Occupancy	112	82	82	70	35	50
Percent Vacant Land Area	-	5.4%	5.3%	5.3%	20	18
Median Age of Housing Stock	-	80	80	81	9	9
Homeownership Rate	5.6%	-	-	6.1%	54	54
Index of Housing Price Appreciation (2 - 4 family bldg.)[2]	141.5	169.0	174.0	194.8	22	25[3]
Home Purchase Loans (per 1,000 properties)	69.1	62.9	56.5	75.8	12	18
Percent of Home Purchase Loans that are Subprime	7.1%	19.4%	35.1%	40.9%	30	11
Percent of Refinance Loans that are Subprime	29.4%	29.8%	45.2%	42.4%	13	13
Notices of Foreclosure (per 1,000 1-4 family properties)	29.6	25.2	26.0	24.2	12	4
Percent Tax Delinquencies (delinquent ≥1 year)	3.8%	3.2%	2.4%	1.8%	20	19
Serious Housing Code Violations (per 1,000 rental units)	92.0	70.9	115.9	155.6	3	6
Percent of Students Performing at Grade Level - Reading	29.3%	31.3%	29.9%	39.6%	48	53
Percent of Students Performing at Grade Level - Math	24.9%	34.3%	37.7%	43.6%	49	44
Felony Crime Rate (per 1,000 residents)	52.5	51.9	46.6	47.5	6	6
Acres of Open Space (per 1,000 residents)	-	-	2.7	-	-	24
Asthma Hospitalization (per 1,000 people)	8.4	9.4	8.0	9.1	3	1
Low Birth Weight (per 1,000 live births)	88	88	91	99	24	21

[1] Community districts 101 and 102 both fall within sub-borough area 101. Data at the sub-borough area level for these two CDs is identical.
[2] Price index should be treated with caution due to low number of observations.
[3] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).

MORRISANIA/ CROTONA[1]

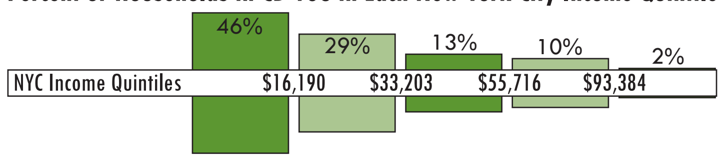
	2005	Rank '02	Rank '05
Population (2000)	68,574	56	-
Population Density (2000)	32.3	35	-
Median Monthly Rent	$750	54	50
Median Price/Unit (2-4 fam.)	$165,500	30	30[2]
Racial Diversity Index	0.75	24	23
Income Diversity Ratio	4.4	36	46



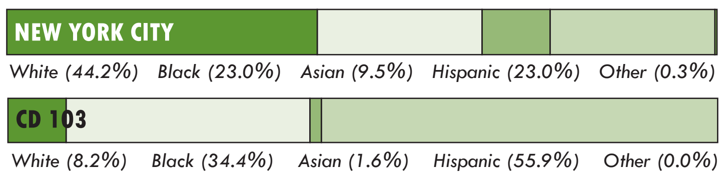
Like much of the South Bronx, Morrisania/Crotona has among the highest poverty rates in the City. Its residents have very poor health outcomes. Unlike the rest of the City, CD 103 actually saw in increase in crime rates from 2002 to 2005. CD 103 also ranks near the top in percent of refinance and home purchase loans that are subprime.

Despite these indicators of stress, the district shows signs of real estate activity—an increase in certificates of occupancy, more home purchase mortgages and refinance loans, large decreases in foreclosures and growth in income. However, because so much of the lending is subprime, the revitalization may be precarious.

Percent of Households in CD 103 in Each New York City Income Quintile



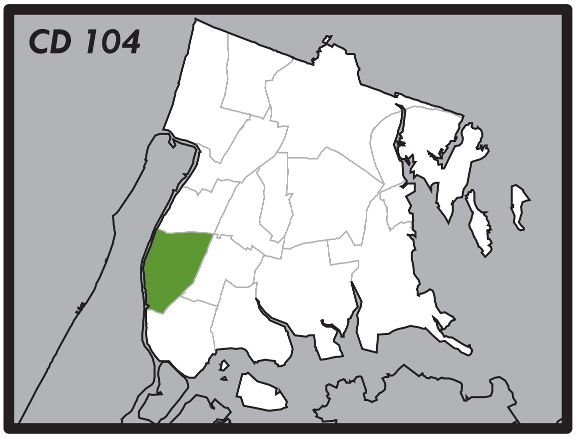
Racial and Ethnic Composition in New York City and CD 103



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$15,324	-	-	$16,800	55	54
Poverty Rate	45.6%	-	-	40.0%	1	2
Percent Immigrant Households	27.5%	-	-	26.5%	38	38
Percent of Rental Units that are Subsidized	33.9%	-	-	36.2%	9	8
Percent of Rental Units that are Rent-Regulated	52.3%	-	-	51.0%	25	27
Certificates of Occupancy	44	91	202	226	50	27
Percent Vacant Land Area	-	7.0%	6.6%	8.0%	10	9
Median Age of Housing Stock	-	72	73	74	30	28
Homeownership Rate	8.3%	-	-	8.3%	50	51
Index of Housing Price Appreciation (2 - 4 family bldg.)	172.1	212.5	257.7	304.0	6	4[2]
Home Purchase Loans (per 1,000 properties)	41.5	47.5	70.2	76.5	39	16
Percent of Home Purchase Loans that are Subprime	17.9%	24.0%	45.9%	48.1%	2	7
Percent of Refinance Loans that are Subprime	32.6%	31.6%	48.7%	52.2%	10	2
Notices of Foreclosure (per 1,000 1-4 family properties)	38.2	36.8	25.9	20.3	2	11
Percent Tax Delinquencies (delinquent ≥1 year)	6.2%	4.5%	3.6%	3.2%	12	9
Serious Housing Code Violations (per 1,000 rental units)	54.6	55.7	67.5	110.1	16	11
Percent of Students Performing at Grade Level - Reading	25.1%	26.6%	25.3%	35.1%	57	57
Percent of Students Performing at Grade Level - Math	21.8%	29.8%	30.3%	37.7%	56	57
Felony Crime Rate (per 1,000 residents)	39.2	40.1	39.6	42.0	12	8
Acres of Open Space (per 1,000 residents)	-	-	3.8	-	-	16
Asthma Hospitalizations (per 1,000 people)	8.8	9.4	9.1	8.4	2	2
Low Birth Weight (per 1,000 live births)	128	121	92	128	2	3

[1] Community districts 103 and 106 both fall within sub-borough area 102. Data at the sub-borough area level for these two CDs is identical.

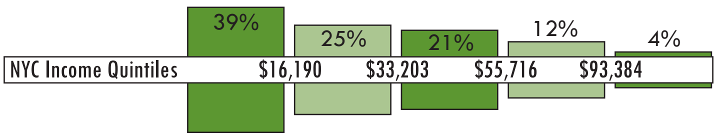
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



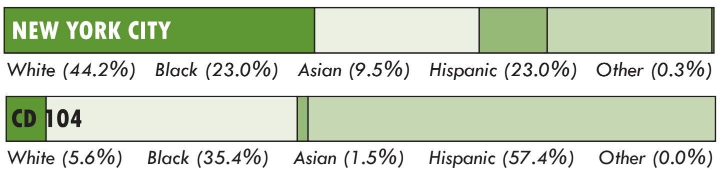
HIGHBRIDGE/ CONCOURSE[1]

	2005	Rank '02	Rank '05
Population (2000)	139,563	28	-
Population Density (2000)	71.9	8	-
Median Monthly Rent	$740	50	55
Median Price/Unit (2-4 fam.)	$171,667	27	28[2]
Racial Diversity Index	0.72	27	28
Income Diversity Ratio	5.3	22	29

Percent of Households in CD 104 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 104



While Highbridge/Concourse has followed the City's trend of decreases in tax delinquencies over the past few years, it still has the second highest rate of any CD. Another indication of the distressed housing stock in CD 104 is the very high rate of serious housing code violations. The housing stock is among the oldest in the City and an unusually high percentage of the housing is rent-regulated. CD 104 ranks the highest in percent of refinance loans that are subprime.

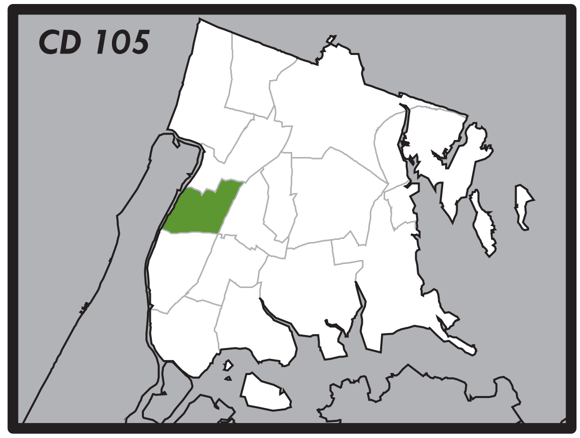
From 2002 to 2005, CD 104 saw a drop in median income of 7.6%, and as of 2005, 35.2% of residents live in poverty. In 2006, CD 104 saw the groundbreakings for two major developments—Yankee Stadium and the Gateway Center, which are both scheduled to be complete by 2009.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$23,041	-	-	$21,280	51	53
Poverty Rate	31.9%	-	-	35.2%	7	4
Percent Immigrant Households	43.7%	-	-	44.3%	24	20
Percent of Rental Units that are Subsidized	8.4%	-	-	12.0%	36	26
Percent of Rental Units that are Rent-Regulated	81.0%	-	-	79.9%	4	6
Certificates of Occupancy	35	249	200	192	54	30
Percent Vacant Land Area	-	5.5%	4.9%	5.7%	19	16
Median Age of Housing Stock	-	76	77	78	13	13
Homeownership Rate	7.5%	-	-	8.2%	52	52
Index of Housing Price Appreciation (2 - 4 family bldg.)[2]	170.3	182.4	204.2	243.3	8	12[3]
Home Purchase Loans (per 1,000 properties)	28.6	23.8	37.5	40.0	53	51
Percent of Home Purchase Loans that are Subprime	14.5%	21.6%	31.1%	47.2%	6	8
Percent of Refinance Loans that are Subprime	39.5%	41.9%	49.7%	52.8%	3	1
Notices of Foreclosure (per 1,000 1-4 family properties)	29.2	27.0	27.0	21.1	13	10
Percent Tax Delinquencies (delinquent ≥1 year)	10.0%	6.3%	4.4%	4.4%	4	2
Serious Housing Code Violations (per 1,000 rental units)	84.3	87.0	109.8	179.6	6	4
Percent of Students Performing at Grade Level - Reading	22.9%	23.9%	23.1%	33.3%	58	58
Percent of Students Performing at Grade Level - Math	20.3%	27.3%	24.7%	32.9%	58	58
Felony Crime Rate (per 1,000 residents)	32.1	31.6	28.2	29.8	22	21
Acres of Open Space (per 1,000 residents)	-	-	1.7	-	-	33
Asthma Hospitalization (per 1,000 people)	7.7	9.1	8.0	8.3	5	3
Low Birth Weight (per 1,000 live births)	93	85	103	103	21	17

[1] Community district 104 matches sub-borough area 103.
[2] Price index should be treated with caution due to low number of observations.
[3] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).

FORDHAM/ UNIVERSITY HEIGHTS[1]

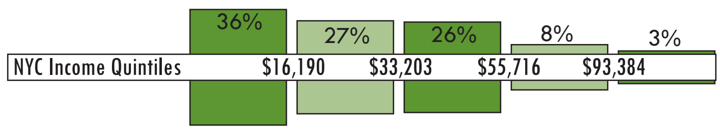
	2005	Rank '02	Rank '05
Population (2000)	82,159	54	-
Population Density (2000)	75.5	7	-
Median Monthly Rent	$680	53	56
Median Price/Unit (2-4 fam.)	$170,206	32	29[2]
Racial Diversity Index	0.49	44	48
Income Diversity Ratio	5.8	34	18



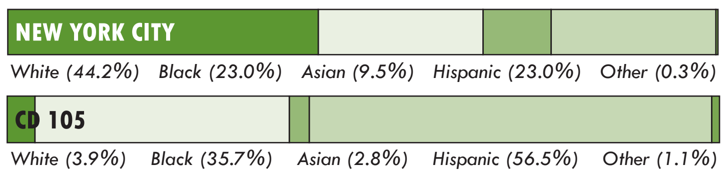
Fordham/University Height's rental stock remains relatively affordable. At $680 per month, its median rent ranks among the lowest available citywide. This may be in large part due to the fact that 81.1% of its stock is rent regulated, the fifth highest percentage of rent-regulated stock in the City. Low rents also may reflect deficencies. The district has the 3rd highest ranked housing code violations of any CD in the City.

Despite its consistently low rate of homeownership (2.3%), CD 105 has seen a dramatic increase in the rate of home purchase loans over the past few years, with half of those being subprime.

Percent of Households in CD 105 in Each New York City Income Quintile



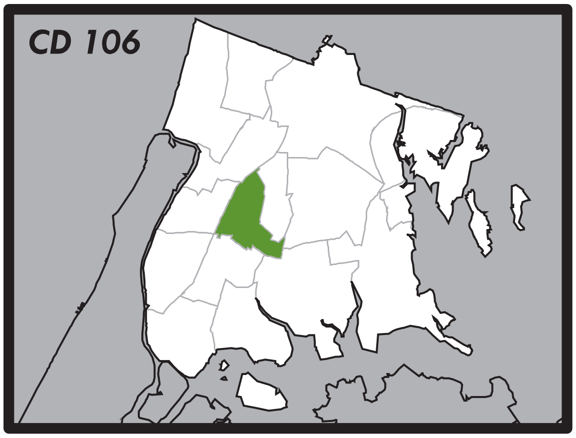
Racial and Ethnic Composition in New York City and CD 105



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$22,768	-	-	$22,000	52	52
Poverty Rate	35.9%	-	-	37.2%	3	3
Percent Immigrant Households	44.1%	-	-	38.9%	23	29
Percent of Rental Units that are Subsidized	13.1%	-	-	14.3%	27	22
Percent of Rental Units that are Rent-Regulated	83.1%	-	-	81.1%	3	5
Certificates of Occupancy	137	116	31	85	28	47
Percent Vacant Land Area	-	4.3%	4.1%	3.7%	25	27
Median Age of Housing Stock	-	76	77	78	13	13
Homeownership Rate	2.2%	-	-	2.3%	55	55
Index of Housing Price Appreciation (2 - 4 family bldg.)	143.5	162.1	174.0	184.9	20	29[2]
Home Purchase Loans (per 1,000 properties)	39.7	47.5	56.0	83.0	42	13
Percent of Home Purchase Loans that are Subprime	18.1%	20.7%	47.3%	50.0%	1	5
Percent of Refinance Loans that are Subprime	37.7%	37.6%	55.2%	51.6%	5	4
Notices of Foreclosure (per 1,000 1-4 family properties)	35.4	32.1	28.2	22.1	4	8
Percent Tax Delinquencies (delinquent ≥1 year)	7.8%	5.1%	4.6%	3.7%	8	4
Serious Housing Code Violations (per 1,000 rental units)	83.0	89.4	120.9	190.4	7	3
Percent of Students Performing at Grade Level - Reading	25.5%	27.0%	27.2%	38.8%	56	56
Percent of Students Performing at Grade Level - Math	21.9%	29.2%	30.2%	38.6%	55	56
Felony Crime Rate (per 1,000 residents)	33.9	33.4	31.7	30.6	17	18
Acres of Open Space (per 1,000 residents)	-	-	1.1	-	-	43
Asthma Hospitalizations (per 1,000 people)	8.4	9.1	8.2	7.7	3	6
Low Birth Weight (per 1,000 live births)	96	96	89	100	18	19

[1] Community district 105 matches sub-borough area 104.

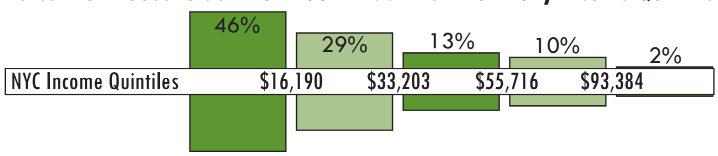
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



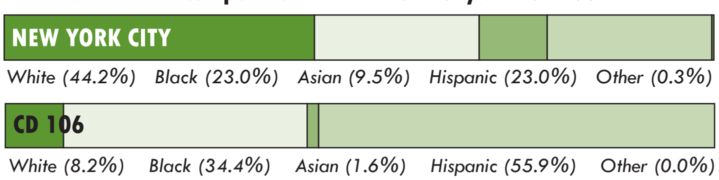
BELMONT/EAST TREMONT[1]

	2005	Rank '02	Rank '05
Population (2000)	75,688	55	-
Population Density (2000)	32.3	36	-
Median Monthly Rent	$750	54	50
Median Price/Unit (2-4 fam.)	$180,833	28	26[2]
Racial Diversity Index	0.75	25	23
Income Diversity Ratio	4.4	36	46

Percent of Households in CD 106 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 106



Even with a 9.6% increase in median household income between 2002 and 2005, Belmont/East Tremont still has one of the lowest median incomes in the City ($16,800). Homeownership rates are stable, and low relative to the City as a whole, but high given the CD's median income. Property is appreciating rapidly, and the rate of home purchase lending has almost doubled, ranking CD 106 16th citywide for the rate of home purchase loans. In addition, the neighborhood is seeing steady improvements in school performance indicators.

Troublesome signs, however, include the high rate of subprime loans, and the high rate of serious housing code violations.

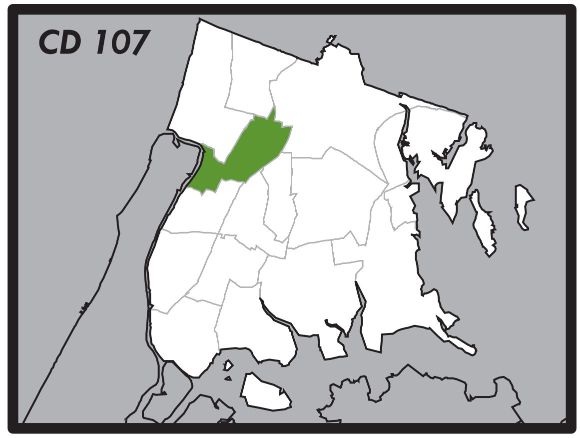
	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$15,324	-	-	$16,800	55	54
Poverty Rate	45.6%	-	-	40.0%	1	2
Percent Immigrant Households	27.5%	-	-	26.5%	38	38
Percent of Rental Units that are Subsidized	33.9%	-	-	36.2%	9	8
Percent of Rental Units that are Rent-Regulated	52.3%	-	-	51.0%	25	27
Certificates of Occupancy	109	46	204	82	37	49
Percent Vacant Land Area	-	6.1%	5.9%	5.6%	14	17
Median Age of Housing Stock	-	76	77	77	13	18
Homeownership Rate	8.3%	-	-	8.3%	50	51
Index of Housing Price Appreciation (2 - 4 family bldg.)	156.7	192.4	213.8	232.4	13	14[2]
Home Purchase Loans (per 1,000 properties)	41.5	47.5	70.2	76.5	39	16
Percent of Home Purchase Loans that are Subprime	17.9%	24.0%	45.9%	48.1%	2	7
Percent of Refinance Loans that are Subprime	32.6%	31.6%	48.7%	52.2%	10	2
Notices of Foreclosure (per 1,000 1-4 family properties)	32.6	34.3	27.1	16.2	8	14
Percent Tax Delinquencies (delinquent ≥1 year)	5.8%	5.1%	3.6%	2.4%	15	14
Serious Housing Code Violations (per 1,000 rental units)	86.9	112.1	125.6	192.5	5	2
Percent of Students Performing at Grade Level - Reading	26.5%	28.4%	27.8%	39.1%	55	55
Percent of Students Performing at Grade Level - Math	22.2%	30.1%	35.1%	41.3%	54	53
Felony Crime Rate (per 1,000 residents)	43.2	41.8	41.0	36.3	9	11
Acres of Open Space (per 1,000 residents)	-	-	6.7	-	-	8
Asthma Hospitalization (per 1,000 people)	8.8	9.4	9.1	8.4	2	2
Low Birth Weight (per 1,000 live births)	72	88	113	117	42	5

[1] Community districts 103 and 106 both fall within sub-borough area 102. Data at the sub-borough area level for these two CDs is identical.

[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).

KINGSBRIDGE HEIGHTS/BEDFORD[1]

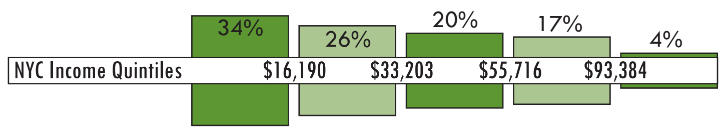
	2005	Rank '02	Rank '05
Population (2000)	141,411	27	-
Population Density (2000)	83.9	5	-
Median Monthly Rent	$800	43	40
Median Price/Unit (2-4 fam.)	$184,500	23	24[2]
Racial Diversity Index	0.73	16	26
Income Diversity Ratio	5.9	15	16



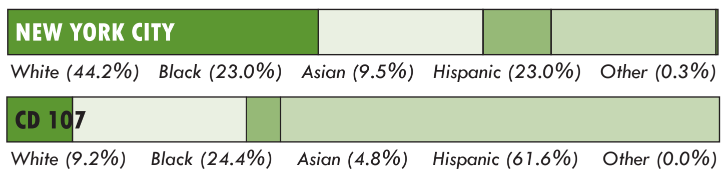
Kingsbridge Heights/Bedford has seen a milder rise in subprime home purchases than many of the surrounding communities. Indeed, the fact that even with a 18.4 percentage point increase in the rate of subprime refinance loans between 2002 and 2005, CD 107 has dropped from 8th to 22nd is indicative of just how severe the City's reliance on subprime lending has been over the past few years.

CD 107 has the highest proportion of rent-regulated units in the City and has experienced litte new construction activity—only seven certificates of occupancy were issued in 2005. In late 2006, the City released an RFP for the redevelopment of the landmark 575,000 square-foot Kingsbridge Armory into a mixed-use facility and anchor for the community.

Percent of Households in CD 107 in Each New York City Income Quintile



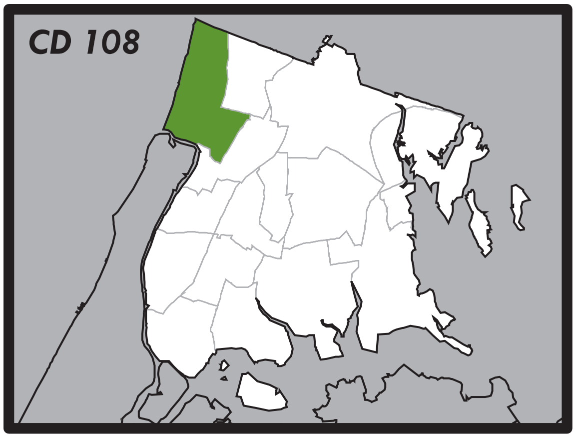
Racial and Ethnic Composition in New York City and CD 107



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$23,063	-	-	$24,000	50	47
Poverty Rate	33.7%	-	-	28.5%	4	9
Percent Immigrant Households	41.0%	-	-	35.2%	27	31
Percent of Rental Units that are Subsidized	3.1%	-	-	3.5%	44	41
Percent of Rental Units that are Rent-Regulated	89.6%	-	-	89.8%	1	1
Certificates of Occupancy	3	2	0	7	59	58
Percent Vacant Land Area	-	4.3%	3.8%	4.0%	25	25
Median Age of Housing Stock	-	76	77	78	13	13
Homeownership Rate	7.9%	-	-	6.6%	51	53
Index of Housing Price Appreciation (2 - 4 family bldg.)	143.6	167.5	192.2	201.2	19	23[2]
Home Purchase Loans (per 1,000 properties)	43.8	41.4	48.7	62.4	36	27
Percent of Home Purchase Loans that are Subprime	11.5%	9.0%	22.3%	26.2%	8	22
Percent of Refinance Loans that are Subprime	23.9%	31.6%	41.0%	42.3%	17	14
Notices of Foreclosure (per 1,000 1-4 family properties)	32.4	30.6	28.7	15.3	9	15
Percent Tax Delinquencies (delinquent ≥1 year)	6.1%	3.8%	2.8%	1.9%	13	18
Serious Housing Code Violations (per 1,000 rental units)	73.2	80.4	97.5	165.0	11	5
Percent of Students Performing at Grade Level - Reading	27.8%	29.7%	30.7%	43.6%	52	43
Percent of Students Performing at Grade Level - Math	22.8%	30.3%	36.6%	43.2%	52	49
Felony Crime Rate (per 1,000 residents)	33.7	33.2	32.3	29.7	18	22
Acres of Open Space (per 1,000 residents)	-	-	2.8	-	-	22
Asthma Hospitalizations (per 1,000 people)	6.3	6.4	6.7	5.9	10	10
Low Birth Weight (per 1,000 live births)	78	87	85	93	32	28

[1] Community district 107 matches sub-borough area 105.

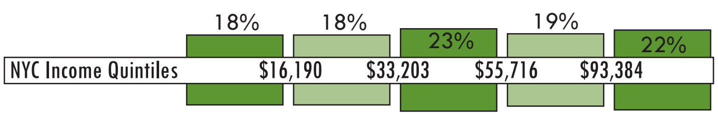
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



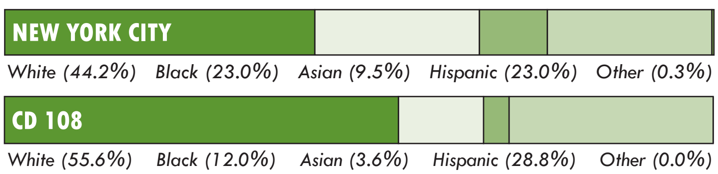
RIVERDALE/ FIELDSTON[1]

	2005	Rank '02	Rank '05
Population (2000)	101,332	48	-
Population Density (2000)	32.2	37	-
Median Monthly Rent	$863	30	32
Median Price/Unit (1 fam.)	$725,000	3	2[2]
Racial Diversity Index	0.79	19	20
Income Diversity Ratio	6.2	30	12

Percent of Households in CD 108 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 108



With twice as many whites as Hispanic residents, Riverdale/Fieldston's racial and ethnic composition looks far different from the rest of the borough. Even with a 10.7% drop in median income between 2002 and 2005, CD 108 remains the most affluent CD in the Bronx. With homeownership rates equal to the citywide rate, and the fewest foreclosures of any CD in the Bronx, CD 108 is one of the borough's more stable communities. Indeed, it had no certificates of occupancy issued in 2005, so no new housing was built.

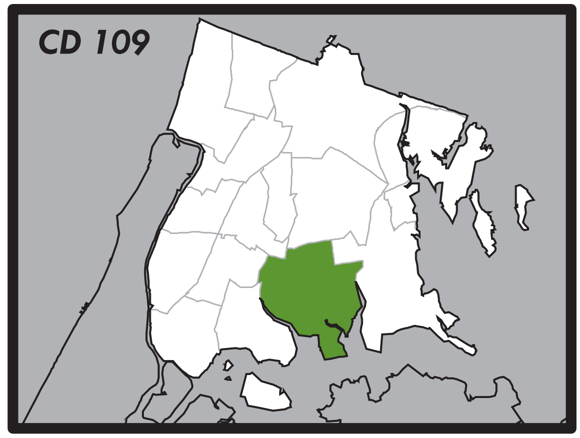
	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$49,257	-	-	$44,000	17	21
Poverty Rate	13.7%	-	-	16.3%	35	30
Percent Immigrant Households	36.9%	-	-	34.4%	34	33
Percent of Rental Units that are Subsidized	12.2%	-	-	6.3%	29	34
Percent of Rental Units that are Rent-Regulated	72.1%	-	-	78.2%	8	7
Certificates of Occupancy	6	27	129	0	58	59
Percent Vacant Land Area	-	4.8%	4.7%	5.1%	23	19
Median Age of Housing Stock	-	52	53	53	48	48
Homeownership Rate	32.3%	-	-	33.1%	22	21
Index of Housing Price Appreciation (1 family building)	130.6	153.6	162.0	187.1	14	15[2]
Home Purchase Loans (per 1,000 properties)	30.8	34.6	38.7	44.2	52	45
Percent of Home Purchase Loans that are Subprime	1.8%	2.7%	4.5%	4.2%	47	43
Percent of Refinance Loans that are Subprime	7.3%	7.3%	13.9%	16.1%	46	39
Notices of Foreclosure (per 1,000 1-4 family properties)	6.5	7.7	7.1	4.9	33	34
Percent Tax Delinquencies (delinquent ≥1 year)	2.1%	1.7%	1.0%	0.8%	38	40
Serious Housing Code Violations (per 1,000 rental units)	24.9	33.9	44.9	50.0	32	21
Percent of Students Performing at Grade Level - Reading	27.8%	29.7%	30.7%	43.6%	52	43
Percent of Students Performing at Grade Level - Math	22.8%	30.3%	36.6%	43.2%	52	49
Felony Crime Rate (per 1,000 residents)	23.3	21.2	20.3	18.4	48	50
Acres of Open Space (per 1,000 residents)	-	-	6.1	-	-	9
Asthma Hospitalization (per 1,000 people)	3.2	3.1	3.6	3.2	22	21
Low Birth Weight (per 1,000 live births)	68.0	88.0	87.0	96.0	47	25

[1] Community district 108 matches sub-borough area 106.

[2] Ranked out of 15 community districts with the same predominant housing type (single family homes).

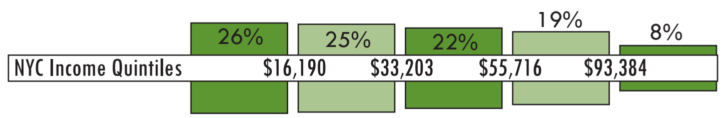
PARKCHESTER/ SOUNDVIEW[1]

	2005	Rank '02	Rank '05
Population (2000)	167,859	14	-
Population Density (2000)	41.3	24	-
Median Monthly Rent	$775	45	46
Median Price/Unit (2-4 fam.)	$183,333	20	24[2]
Racial Diversity Index	0.75	24	23
Income Diversity Ratio	5.1	41	31

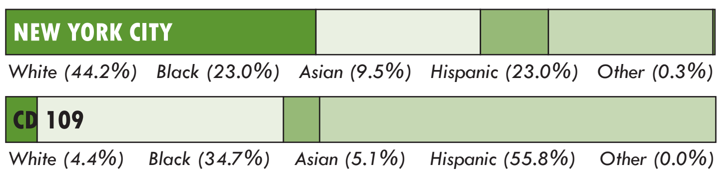


Many of Parkchester/Soundview's trends look more like those of the City as a whole than those of the Bronx. Crime is falling at pace with citywide trends, and the rate of homeownership is rising. Despite these trends, CD 109's health and education outcomes diverge from those of the City as a whole. With 5.8 asthma hospitalizations per 1,000 people a year, CD 109 is ranked 11th highest citywide. In terms of students performing at grade level, CD 109 is ranked 54th for reading and 46th for math. Contrary to citywide trends, the poverty rate in CD 109 has increased by 5.2 percentage points.

Percent of Households in CD 109 in Each New York City Income Quintile



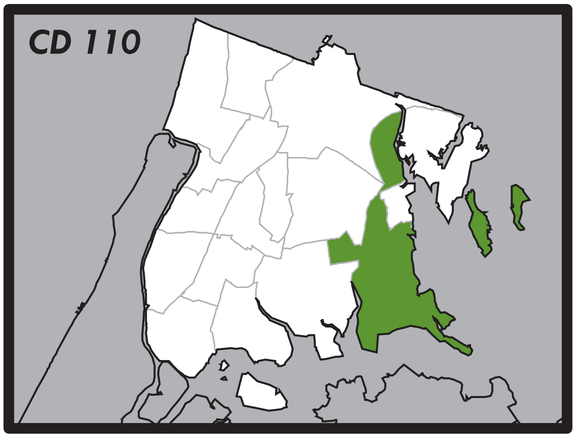
Racial and Ethnic Composition in New York City and CD 109



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$32,838	-	-	$30,432	38	41
Poverty Rate	20.5%	-	-	25.7%	21	14
Percent Immigrant Households	26.3%	-	-	25.0%	40	42
Percent of Rental Units that are Subsidized	30.7%	-	-	29.4%	10	10
Percent of Rental Units that are Rent-Regulated	33.6%	-	-	43.6%	39	31
Certificates of Occupancy	251	204	176	100	18	45
Percent Vacant Land Area	-	6.9%	7.1%	7.0%	11	11
Median Age of Housing Stock	-	63	64	65	39	36
Homeownership Rate	21.7%	-	-	24.3%	37	34
Index of Housing Price Appreciation (2 - 4 family bldg.)	125.6	137.9	161.8	165.7	31	32[2]
Home Purchase Loans (per 1,000 properties)	78.7	40.4	47.2	60.9	6	28
Percent of Home Purchase Loans that are Subprime	16.9%	19.8%	32.3%	34.5%	3	16
Percent of Refinance Loans that are Subprime	29.9%	32.6%	41.6%	42.9%	12	11
Notices of Foreclosure (per 1,000 1-4 family properties)	24.0	23.9	19.6	11.2	18	22
Percent Tax Delinquencies (delinquent ≥1 year)	3.6%	2.2%	1.6%	1.8%	22	19
Serious Housing Code Violations (per 1,000 rental units)	52.0	58.3	62.6	66.1	18	18
Percent of Students Performing at Grade Level - Reading	29.1%	30.9%	29.5%	39.3%	49	54
Percent of Students Performing at Grade Level - Math	25.0%	34.0%	37.5%	43.5%	48	46
Felony Crime Rate (per 1,000 residents)	31.9	30.6	30.2	28.1	24	26
Acres of Open Space (per 1,000 residents)	-	-	2.5	-	-	26
Asthma Hospitalizations (per 1,000 people)	6.5	6.7	6.0	5.8	9	11
Low Birth Weight (per 1,000 live births)	104	104	109	105	10	13

[1] Community district 109 matches sub-borough area 107.

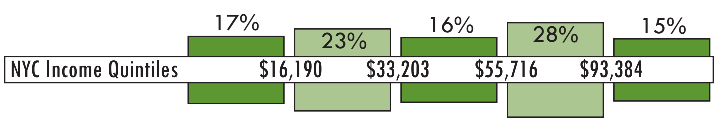
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



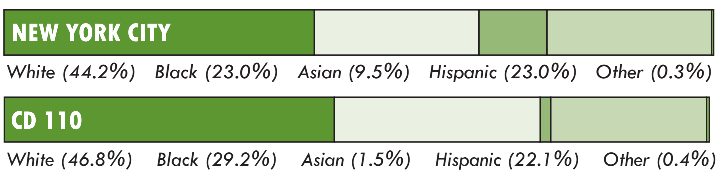
THROGS NECK/ CO-OP CITY[1]

	2005	Rank '02	Rank '05
Population (2000)	115,948	38	-
Population Density (2000)	11.7	55	-
Median Monthly Rent	$890	32	29
Median Price/Unit (1 fam.)	$400,000	10	10[2]
Racial Diversity Index	0.86	19	14
Income Diversity Ratio	5.7	19	22

Percent of Households in CD 110 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 110



The population of Throgs Neck/Co-op City is fairly representative of the population of the City as a whole. No single racial group constitutes a majority and the income distribution is close to that of the City's. CD 110 has by far the highest rate of homeownership of any CD in the Bronx; indeed at 65.4%, it has the 5th highest homeownership rate in the City.

With 11.1 acres of open space per 1,000 residents, CD 110 has the highest proportion of open space of any CDs in the Bronx. Other measures of the quality of the neighborhood housing stock show that CD 110 is doing relatively well: only 0.8% of its properties have been tax delinquent for a year or more and it is ranked 48th in serious housing code violations.

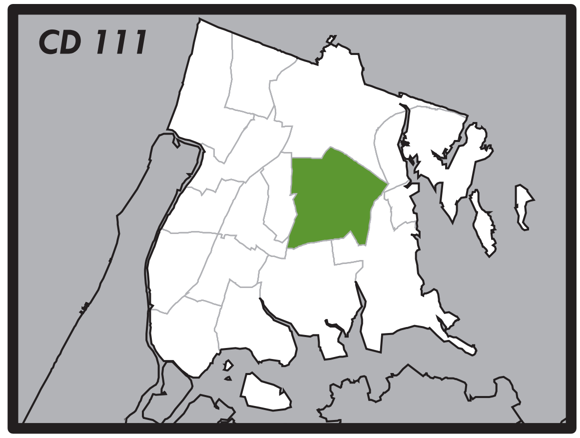
	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$42,033	-	-	$40,700	28	23
Poverty Rate	11.0%	-	-	15.8%	42	32
Percent Immigrant Households	16.3%	-	-	18.9%	52	50
Percent of Rental Units that are Subsidized	25.1%	-	-	37.1%	15	7
Percent of Rental Units that are Rent-Regulated	27.4%	-	-	22.0%	43	49
Certificates of Occupancy	137	135	165	158	28	37
Percent Vacant Land Area	-	5.8%	5.8%	6.0%	18	15
Median Age of Housing Stock	-	43	44	45	55	55
Homeownership Rate	68.7%	-	-	65.4%	4	5
Index of Housing Price Appreciation (1 family building)	129.6	158.5	175.7	192.0	15	14[2]
Home Purchase Loans (per 1,000 properties)	27.3	28.1	35.3	41.4	55	49
Percent of Home Purchase Loans that are Subprime	10.2%	15.5%	20.7%	24.4%	14	24
Percent of Refinance Loans that are Subprime	18.5%	20.7%	30.0%	32.7%	28	24
Notices of Foreclosure (per 1,000 1-4 family properties)	7.3	7.8	7.7	5.4	32	33
Percent Tax Delinquencies (delinquent ≥1 year)	1.8%	1.1%	0.8%	0.8%	40	40
Serious Housing Code Violations (per 1,000 rental units)	11.7	13.7	11.9	14.8	46	48
Percent of Students Performing at Grade Level - Reading	32.5%	33.9%	33.2%	43.5%	44	45
Percent of Students Performing at Grade Level - Math	28.4%	37.2%	40.6%	46.8%	42	41
Felony Crime Rate (per 1,000 residents)	26.7	27.1	28.2	23.8	35	34
Acres of Open Space (per 1,000 residents)	-	-	11.1	-	-	4
Asthma Hospitalization (per 1,000 people)	3.2	3.5	3.1	3.0	22	23
Low Birth Weight (per 1,000 live births)	93	103	117	94	21	27

[1] Community district 110 matches sub-borough area 108.

[2] Ranked out of 15 community districts with the same predominant housing type (single family homes).

MORRIS PARK/ BRONXDALE[1]

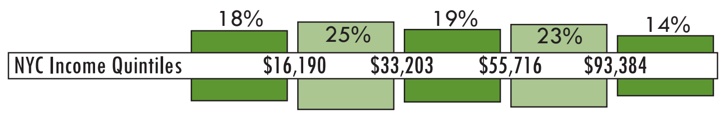
	2005	Rank '02	Rank '05
Population (2000)	110,706	40	-
Population Density (2000)	31.3	40	-
Median Monthly Rent	$820	32	39
Median Price/Unit (2-4 fam.)	$215,000	14	19[2]
Racial Diversity Index	0.91	10	6
Income Diversity Ratio	5.0	16	36



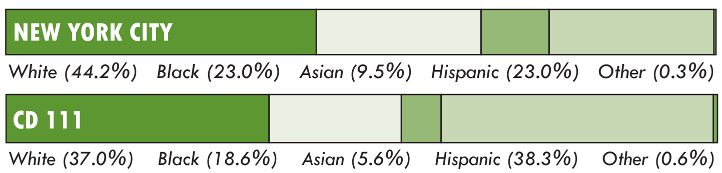
Most of Morris Park/Bronxdale's indicators regarding housing and neighborhood health quality have remained relatively stable between 2002 and 2005. The modest shifts have followed the City's general trends—a drop in median income, a slight decline in crime, and an increase in the educational attainment of its youth.

CD 111 is the site of a $27M affordable housing and retail complex being built on an old brownfield site. The development, which is being financed by the New York City Housing Development Corporation's Low-Income Affordable Marketplace Program, will create 100 housing units and is due to be completed in 2007.

Percent of Households in CD 111 in Each New York City Income Quintile



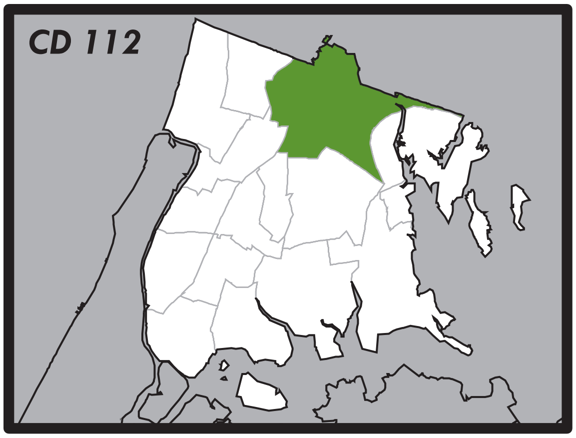
Racial and Ethnic Composition in New York City and CD 111



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$38,968	-	-	$34,400	32	35
Poverty Rate	19.7%	-	-	17.2%	22	25
Percent Immigrant Households	40.4%	-	-	32.2%	29	36
Percent of Rental Units that are Subsidized	19.0%	-	-	17.0%	20	18
Percent of Rental Units that are Rent-Regulated	52.9%	-	-	54.2%	24	21
Certificates of Occupancy	57	47	231	40	45	53
Percent Vacant Land Area	-	2.2%	2.2%	2.1%	36	37
Median Age of Housing Stock	-	63	64	65	39	36
Homeownership Rate	29.4%	-	-	28.1%	26	31
Index of Housing Price Appreciation (2 - 4 family bldg.)	130.6	146.9	167.5	184.7	27	30[2]
Home Purchase Loans (per 1,000 properties)	40.4	43.4	63.1	71.4	41	23
Percent of Home Purchase Loans that are Subprime	14.0%	19.5%	24.7%	33.4%	7	18
Percent of Refinance Loans that are Subprime	22.0%	27.2%	39.2%	38.5%	21	19
Notices of Foreclosure (per 1,000 1-4 family properties)	13.3	13.9	12.3	9.1	26	26
Percent Tax Delinquencies (delinquent ≥1 year)	1.6%	1.1%	0.9%	0.6%	44	46
Serious Housing Code Violations (per 1,000 rental units)	29.4	31.0	37.5	44.1	26	24
Percent of Students Performing at Grade Level - Reading	35.1%	35.8%	35.6%	46.4%	37	38
Percent of Students Performing at Grade Level - Math	31.6%	39.3%	42.9%	49.3%	38	37
Felony Crime Rate (per 1,000 residents)	29.7	28.8	29.1	26.3	30	28
Acres of Open Space (per 1,000 residents)	-	-	3.5	-	-	18
Asthma Hospitalizations (per 1,000 people)	4.8	4.8	4.6	4.5	13	15
Low Birth Weight (per 1,000 live births)	77	88	95	87	35	32

[1] Community district 111 matches sub-borough area 109.

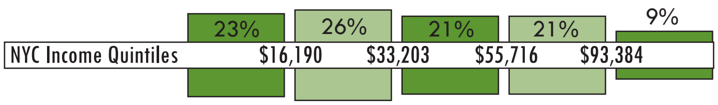
[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



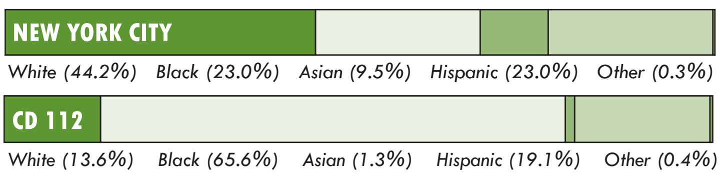
WILLIAMSBRIDGE/ BAYCHESTER[1]

	2005	Rank '02	Rank '05
Population (2000)	149,077	23	-
Population Density (2000)	20.2	49	-
Median Monthly Rent	$850	23	34
Median Price/Unit (2-4 fam.)	$207,438	17	20[2]
Racial Diversity Index	0.69	33	32
Income Diversity Ratio	5.8	37	18

Percent of Households in CD 112 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 112



Even with a drop in median income of 13.1%, and an increase in poverty rates of 4.3 percentage points between 2002 and 2005, residents of Williamsbridge/ Baychester are doing well compared to the rest of the Bronx. CD 112 has the highest rate of home purchase lending of any CD in the Bronx (92.3 per 1,000 properties), and enjoys homeownership rates near the City average.

However, many of the homes are financed with subprime loans. Half of the district's home purchase loans are subprime, ranking it 4th in the City. CD 112 has the second-to-lowest percentage of rent-regulated apartments in the borough and is ranked 37th citywide for this indicator.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$36,122	-	-	$31,400	35	39
Poverty Rate	16.7%	-	-	21.0%	27	20
Percent Immigrant Households	49.7%	-	-	43.6%	15	21
Percent of Rental Units that are Subsidized	17.7%	-	-	12.9%	21	25
Percent of Rental Units that are Rent-Regulated	29.1%	-	-	38.4%	42	37
Certificates of Occupancy	124	281	207	251	32	26
Percent Vacant Land Area	-	2.3%	2.3%	3.9%	34	26
Median Age of Housing Stock	-	68	69	70	34	33
Homeownership Rate	32.5%	-	-	31.6%	20	22
Index of Housing Price Appreciation (2 - 4 family bldg.)	122.9	144.9	160.1	181.4	32	32[2]
Home Purchase Loans (per 1,000 properties)	42.7	54.6	70.4	92.3	37	10
Percent of Home Purchase Loans that are Subprime	16.2%	26.3%	38.8%	50.5%	4	4
Percent of Refinance Loans that are Subprime	28.9%	35.0%	49.1%	51.8%	14	3
Notices of Foreclosure (per 1,000 1-4 family properties)	24.1	22.8	22.7	14.8	17	16
Percent Tax Delinquencies (delinquent ≥1 year)	3.5%	2.4%	1.7%	1.8%	23	19
Serious Housing Code Violations (per 1,000 rental units)	47.8	52.9	58.2	65.2	20	19
Percent of Students Performing at Grade Level - Reading	35.1%	35.8%	35.6%	46.4%	38	38
Percent of Students Performing at Grade Level - Math	31.6%	39.3%	42.9%	49.3%	39	38
Felony Crime Rate (per 1,000 residents)	24.2	22.0	21.0	19.8	44	42
Acres of Open Space (per 1,000 residents)	-	-	7.0	-	-	7
Asthma Hospitalization (per 1,000 people)	4.4	4.7	4.5	4.6	15	14
Low Birth Weight (per 1,000 live births)	100	106	121	111	13	10

[1] Community district 112 matches sub-borough area 110.

[2] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).