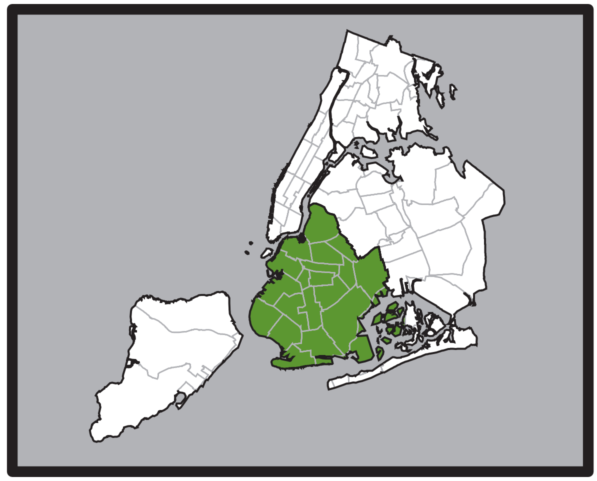
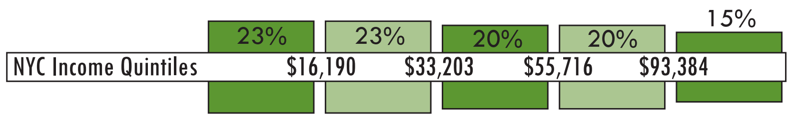
BROOKLYN

Brooklyn

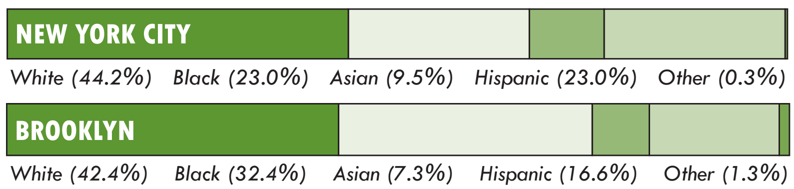
	2005	Rank (2002)	Rank (2005)
Population	2,511,408	1	1
Population Density	35.6	2	2
Median Household Income	$35,000	4	4
Median Monthly Rent	$850	4	3
Median Price/Unit (2-4 fam.)	$236,000	4	4
Racial Diversity Index	0.90	2	2
Income Diversity Ratio	6.4	3	2



Percent of Households in Brooklyn in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and Brooklyn



Brooklyn is a borough of tremendous neighborhood diversity. From steady price increases in the suburban corridor of southeast Brooklyn to marquee development projects in the west, the sub-trends that shape the borough are often lost in the bigger picture.

Brooklyn is the most populous borough in the City, but it has only half the population density of Manhattan. On many indicators—such as crime rates, homeownership rates, tax delinquencies, and school performance—Brooklyn has tracked citywide patterns. However, on other fronts, such as the scale of new real estate developments, the borough clearly stands out.

Newspapers have announced Brooklyn as New York City's ascendant development capital in recent years, and the numbers bear out this characterization. Between 2002 and 2005, Brooklyn enjoyed dramatic increases in building permits and certificates of occupancy issued. The number of units authorized by new building permits increased by a hefty 72% in those three years, pushing Brooklyn past Queens to claim the title of the borough with the highest number of newly authorized housing units.

Most of the recent news-generating development projects have been clustered along the East River waterfront districts, although rezonings were dispersed throughout the borough. The greatest increases in certificates of occupancy were in Brooklyn's eastern and southern neighborhoods.

Despite the expanding housing stock, demand for housing in Brooklyn appears to continue to outpace supply. Both rents and home prices in the borough increased at a rate greater than any other borough except Manhattan between 2002 and 2005. The rate of homeownership and home purchase lending has also increased in the past three years. More than a quarter of home purchase lending is subprime.

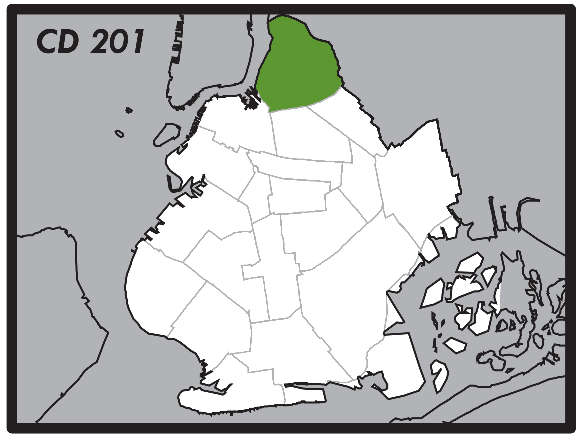
	2002	2003	2004	2005	Rank (2002)	Rank (2004/5)
Housing Stock and Land Use						
Number of Housing Units	930,085	-	-	944,731	1	1
Rental Vacancy Rate	2.7%	-	-	2.8%	3	4
Percent of Rental Units that are Subsidized	16.2%	-	-	15.7%	3	2
Percent of Rental Units that are Rent-Regulated	44.8%	-	-	45.2%	4	4
Certificates of Occupancy	2,378	2,574	2,847	4,117	3	2
Units Authorized by New Residential Building Permits	5,247	6,054	6,825	9,028	2	1
Homeownership Rate	28.7%	-	-	29.2%	3	3
Percent Vacant Land Area	-	5.2%	5.1%	5.2%	2	2
Acres of Open Space (per 1,000 residents)	-	-	16.8	-	-	3

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Housing Prices and Affordability						
Index of Housing Price Appreciation (2-4 family building)	154.5	181.8	209.2	238.4	2	2
Median Monthly Rent (unsubsidized units)	$779	-	-	$850	4	3
Median Price per Unit (2-4 family building)	$151,804	$185,747	$215,392	$236,000	4	4
Median Price per Unit (1 family building)	$298,541	$355,068	$410,451	$455,000	3	2
Median Rent Burden (all renter households)	29.1%	-	-	31.3%	2	3
Median Rent Burden (unsubsidized low income renters)	41.5%	-	-	48.5%	5	5
Housing Quality						
Serious Housing Code Violations (per 1,000 rental units)	50.3	52.9	50.0	63.7	2	2
Percent Tax Delinquencies (delinquent ≥1 year)	3.5%	2.3%	1.7%	1.5%	2	3
Percent Severe Crowding (all renter households)	3.6%	-	-	3.3%	3	4
Percent Severe Crowding (unsubsidized low income renters)	5.1%	-	-	4.8%	2	4
Median Age of Housing Stock	-	73	74	75	2	2
Social, Demographic and Income Indicators						
Population	2,479,338	2,483,164	2,497,859	2,511,408	1	1
Racial Diversity Index	0.89	-	-	0.90	2	2
Percent Immigrant Households	44.9%	-	-	44.1%	2	2
Percent Asian Households	6.4%	-	-	7.3%	3	3
Percent Black Households	35.1%	-	-	32.4%	1	1
Percent Hispanic Households	16.4%	-	-	16.6%	4	4
Percent White (non-Hispanic) Households	42.1%	-	-	42.4%	4	3
Percent Other Race Households	0.1%	-	-	0.2%	4	4
Median Household Income (in 2004 dollars)	$36,997	-	-	$35,000	4	4
Income Diversity Ratio	6.1	-	-	6.4	3	3
Poverty Rate	20.5%	-	-	20.7%	2	2
Unemployment Rate	9.1%	-	-	-	2	-
Percent Students Performing at Grade Level - Reading	40.3%	42.0%	41.9%	51.8%	4	4
Percent Students Performing at Grade Level - Math	36.7%	42.6%	47.3%	53.0%	3	3
Felony Crime Rate (per 1,000 residents)	29.6	28.6	27.6	26.9	3	3
Health Indicators						
Asthma Hospitalizations (per 1,000 people)	3.3	3.6	3.3	3.3	2	2
Low Birth Weight (per 1,000 live births)	87.6	84.4	85.0	88.7	2	2
Infant Mortality (per 1,000 births)	6.9	6.3	6.6	6.0	1	2
Elevated Blood Lead Levels (per 1,000 children tested)	15.0	12.9	10.7	-	1	2
Lending Indicators						
Home Purchase Loans (per 1,000 properties)	47.9	49.3	58.4	67.3	4	3
Percent of Home Purchase Loans that are Subprime	8.4%	12.8%	18.4%	25.9%	2	3
Refinance Loan Rate (per 1,000 properties)	67.0	104.2	66.0	62.8	4	2
Percent of Refinance Loans that are Subprime	22.2%	21.8%	35.5%	35.3%	2	2
Notices of Foreclosure (per 1,000 1-4 family properties)	15.0	15.3	14.0	11.1	2	2[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.

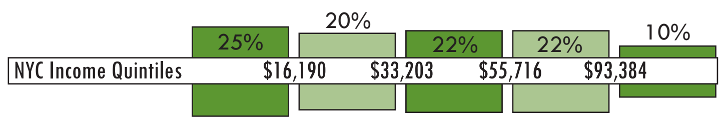
GREENPOINT/ WILLIAMSBURG

	2005	Rank '02	Rank '05
Population (2000)	160,338	20	-
Population Density (2000)	34.1	32	-
Median Monthly Rent	$900	45	21
Median Price/Unit (2-4 fam.)	$270,000	16	11[1]
Racial Diversity Index	0.66	32	34
Income Diversity Ratio	5.8	37	18

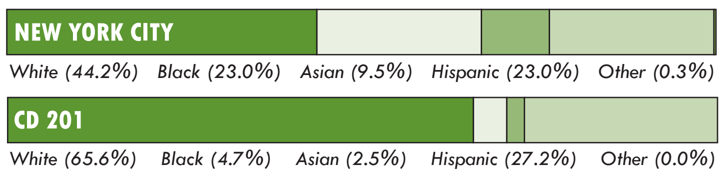


Greenpoint/Williamsburg has witnessed significant growth in recent years. With consistently high numbers of new certificates of occupancy each year since 2002, CD 201 is now ranked 8th for this indicator. Despite this construction activity, prices continue to rise rapidly and the district now has the 3rd highest rate of price appreciation in the City for 2-4 unit buildings. Unlike the rest of the borough and the City, CD 201 has seen rates of subprime refinance lending decline steadily in recent years. Also contrary to citywide trends, median household incomes increased significantly in the district since 2002. After major residential rezonings in CD 201, several significant new residential towers are under consturction.

Percent of Households in CD 201 in Each New York City Income Quintile

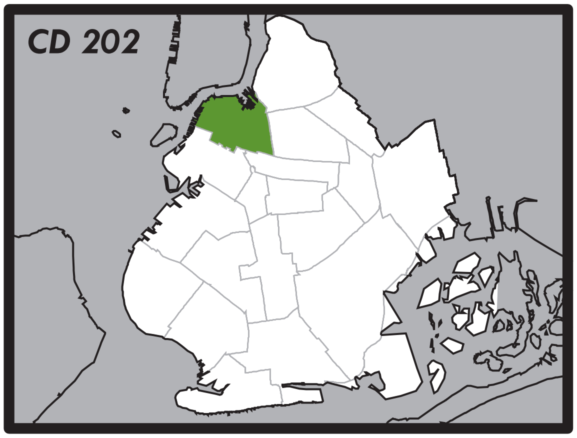


Racial and Ethnic Composition in New York City and CD 201



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$32,838	-	-	$35,000	38	30
Poverty Rate	24.2%	-	-	24.2%	15	17
Percent Immigrant Households	40.9%	-	-	39.5%	28	28
Percent of Rental Units that are Subsidized	24.0%	-	-	20.0%	16	14
Percent of Rental Units that are Rent-Regulated	50.3%	-	-	54.6%	27	18
Certificates of Occupancy	417	412	289	559	12	8
Percent Vacant Land Area	-	4.1%	4.0%	4.3%	28	24
Median Age of Housing Stock	-	75	76	77	19	18
Homeownership Rate	17.3%	-	-	16.8%	43	44
Index of Housing Price Appreciation (2 - 4 family bldg.)	215.2	236.2	296.9	318.2	3	3[1]
Home Purchase Loans (per 1,000 properties)	52.0	25.9	30.3	48.8	27	39
Percent of Home Purchase Loans that are Subprime	8.1%	10.0%	3.0%	4.6%	25	42
Percent of Refinance Loans that are Subprime	20.0%	16.0%	15.4%	13.4%	24	44
Notices of Foreclosure (per 1,000 1-4 family properties)	3.7	4.4	4.4	3.5	44	39
Percent Tax Delinquencies (delinquent ≥1 year)	3.4%	2.6%	1.9%	1.6%	24	23
Serious Housing Code Violations (per 1,000 rental units)	26.8	22.5	19.6	26.6	28	31
Percent of Students Performing at Grade Level - Reading	36.2%	43.9%	39.9%	48.7%	36	36
Percent of Students Performing at Grade Level - Math	36.2%	45.6%	46.0%	50.1%	33	35
Felony Crime Rate (per 1,000 residents)	30.3	29.9	28.9	30.0	28	20
Acres of Open Space (per 1,000 residents)	-	-	0.7	-	-	51
Asthma Hospitalizations (per 1,000 people)	3.0	3.0	2.6	2.9	26	24
Low Birth Weight (per 1,000 live births)	57	55	56	60	57	57

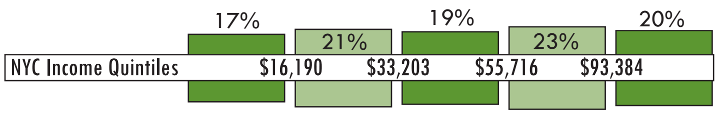
[1] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



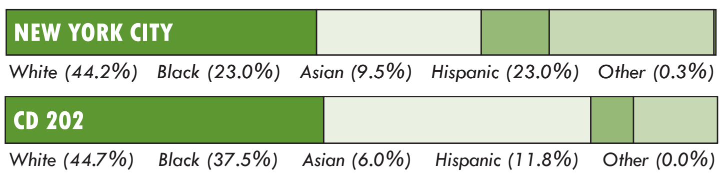
FORT GREENE/ BROOKLYN HEIGHTS

	2005	Rank '02	Rank '05
Population (2000)	98,620	49	-
Population Density (2000)	35.6	30	-
Median Monthly Rent	$950	15	16
Median Price/Unit (2-4 fam.)	$446,667	2	2[1]
Racial Diversity Index	0.86	12	14
Income Diversity Ratio	5.0	3	36

Percent of Households in CD 202 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 202



Fort Greene/Brooklyn Heights has the second highest rate of price appreciation for 2-4 unit homes in the City. While the percentage of rental units that are rent-regulated has declined, the percentage of such units that are subsidized has risen in recent years.

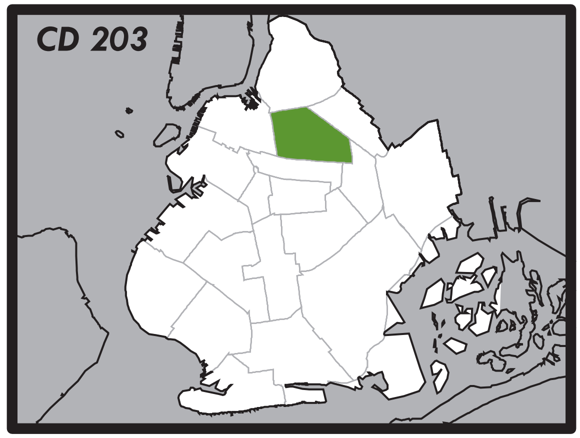
Despite overall growth in the local housing market, median incomes in CD 202 have been stagnant, and homeownership rates are dropping (contrary to the citywide trend). Though the rate of notices of foreclosure is moderately high, CD 202 has relatively low rates of subprime lending. While the Atlantic Yards development garners the most publicity and engenders considerable controversy, the proposed Brooklyn Bridge Park has stalled in early funding approval phases.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$44,879	-	-	$42,500	22	22
Poverty Rate	17.7%	-	-	18.0%	24	24
Percent Immigrant Households	18.5%	-	-	23.0%	48	44
Percent of Rental Units that are Subsidized	19.7%	-	-	23.5%	19	12
Percent of Rental Units that are Rent-Regulated	42.6%	-	-	41.0%	32	33
Certificates of Occupancy	14	71	325	63	56	51
Percent Vacant Land Area	-	2.2%	2.3%	2.4%	36	34
Median Age of Housing Stock	-	75	75	76	19	20
Homeownership Rate	32.2%	-	-	29.2%	23	30
Index of Housing Price Appreciation (2 - 4 family bldg.)	238.2	313.9	362.7	445.7	1	1[1]
Home Purchase Loans (per 1,000 properties)	60.6	63.6	59.0	72.8	18	21
Percent of Home Purchase Loans that are Subprime	4.5%	4.5%	4.4%	5.2%	40	41
Percent of Refinance Loans that are Subprime	11.2%	9.8%	15.4%	21.3%	41	35
Notices of Foreclosure (per 1,000 1-4 family properties)	14.1	14.7	11.0	8.2	25	28
Percent Tax Delinquencies (delinquent ≥1 year)	4.6%	3.4%	2.2%	1.7%	18	24
Serious Housing Code Violations (per 1,000 rental units)	25.8	21.3	18.2	24.2	29	35
Percent of Students Performing at Grade Level - Reading	34.5%	36.2%	38.0%	47.2%	39	37
Percent of Students Performing at Grade Level - Math	31.7%	38.5%	42.3%	47.4%	37	40
Felony Crime Rate (per 1,000 residents)	56.6	53.4	51.2	53.3	5	4
Acres of Open Space (per 1,000 residents)	-	-	1.3	-	-	36
Asthma Hospitalization (per 1,000 people)	3.6	3.5	3.0	3.3	19	19
Low Birth Weight (per 1,000 live births)	100	101	81	112	13	9

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

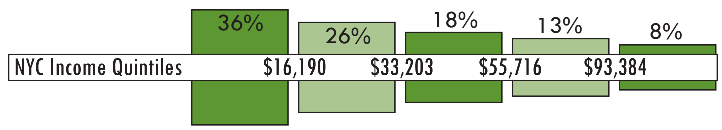
BEDFORD STUYVESANT

	2005	Rank '02	Rank '05
Population (2000)	143,867	25	-
Population Density (2000)	52.6	14	-
Median Monthly Rent	$760	51	49
Median Price/Unit (2-4 fam.)	$226,667	22	16[1]
Racial Diversity Index	0.57	42	39
Income Diversity Ratio	6.6	11	9

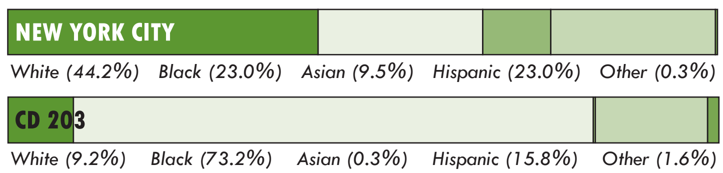


Bedford Stuyvesant has witnessed dramatic increases in the rate of home purchase lending since 2002, and the district now tops the citywide rankings for this indicator. The rates of homeownership and housing price appreciation have escalated in recent years, outpacing increases in both the borough and the City. Despite these promising trends, homeowners in CD 203 rely heavily on subprime loans, and the neighborhood consistently suffers from the highest rates of foreclosure in the City. Incomes in CD 203 have declined significantly in recent years, alongside increases in poverty rates and indicators of poor health outcomes, suggesting that social improvements lag behind the appreciating housing market.

Percent of Households in CD 203 in Each New York City Income Quintile

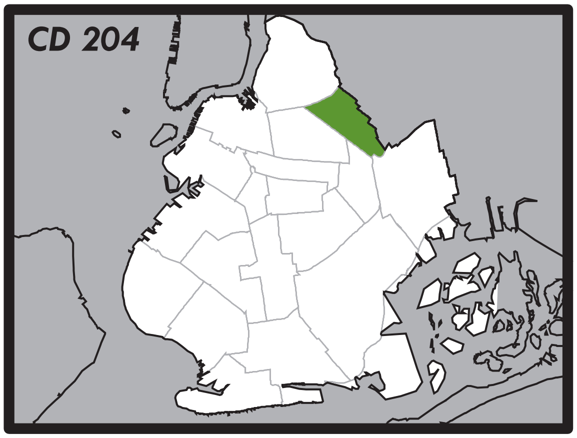


Racial and Ethnic Composition in New York City and CD 203



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$27,190	-	-	$22,200	47	51
Poverty Rate	29.8%	-	-	34.5%	8	5
Percent Immigrant Households	23.5%	-	-	22.4%	41	45
Percent of Rental Units that are Subsidized	28.4%	-	-	28.5%	11	11
Percent of Rental Units that are Rent-Regulated	22.7%	-	-	24.1%	48	46
Certificates of Occupancy	53	277	460	355	47	18
Percent Vacant Land Area	-	9.3%	9.1%	8.8%	8	8
Median Age of Housing Stock	-	88	84	85	2	3
Homeownership Rate	18.9%	-	-	21.2%	41	36
Index of Housing Price Appreciation (2 to 4 family bldg.)	185.2	216.5	244.0	277.4	4	5[1]
Home Purchase Loans (per 1,000 properties)	75.5	94.1	120.2	157.2	7	1
Percent of Home Purchase Loans that are Subprime	16.1%	23.2%	34.3%	42.1%	5	10
Percent of Refinance Loans that are Subprime	38.0%	41.0%	49.2%	47%	4	10
Notices of Foreclosure (per 1,000 1-4 family properties)	43.9	46.2	43.1	34.2	1	1
Percent Tax Delinquencies (delinquent ≥1 year)	8.9%	6.2%	4.5%	4.1%	5	3
Serious Housing Code Violations (per 1,000 rental units)	100.3	93.9	97.4	109.5	2	12
Percent of Students Performing at Grade Level - Reading	33.1%	33.4%	33.6%	41.9%	43	48
Percent of Students Performing at Grade Level - Math	27.6%	35.8%	38.1%	43.4%	43	48
Felony Crime Rate (per 1,000 residents)	40.0	39.1	39.4	40.1	11	10
Acres of Open Space (per 1,000 residents)	-	-	0.4	-	-	56
Asthma Hospitalizations (per 1,000 people)	7.4	7.6	6.8	6.8	7	7
Low Birth Weight (per 1,000 live births)	122	106	116	129	3	2

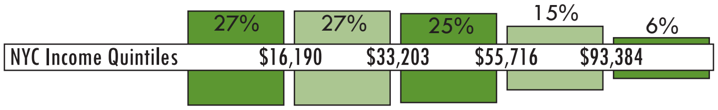
[1] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



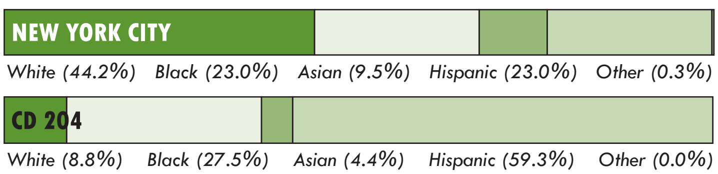
BUSHWICK

	2005	Rank '02	Rank '05
Population (2000)	104,358	45	-
Population Density (2000)	48.1	18	-
Median Monthly Rent	$790	41	45
Median Price/Unit (2-4 fam.)	$195,000	26	23[1]
Racial Diversity Index	0.75	26	23
Income Diversity Ratio	5.5	28	23

Percent of Households in CD 204 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 204



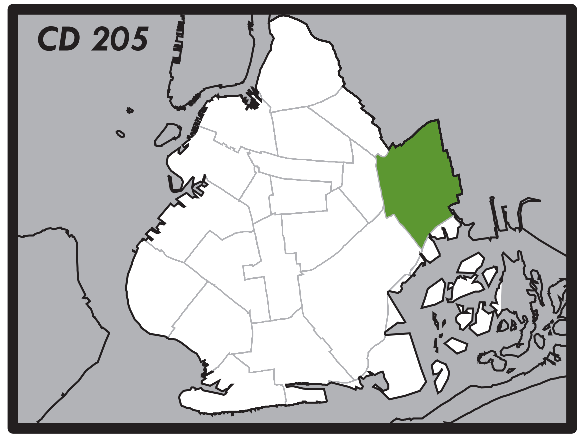
Bushwick's housing market exhibits somewhat divergent trends. On the one hand, the neighborhood has benefited from high rates of price appreciation, and home purchase lending has nearly doubled since 2002. At the same time, almost half of all new home purchase and refinance loans in the neighborhood are subprime, and Bushwick suffers from consistently high rates of foreclosure. Bushwick also has the highest rate of serious housing code violations in the City and among the City's highest rates of tax delinquencies. Bushwick has less open space than almost any other CD, and has one of the City's highest rates of asthma hospitalizations. Poverty, however, is declining faster in Bushwick than in the rest of the borough and the City.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$27,146	-	-	$30,000	48	42
Poverty Rate	33.6%	-	-	28.3%	5	10
Percent Immigrant Households	40.3%	-	-	39.7%	30	26
Percent of Rental Units that are Subsidized	15.6%	-	-	16.9%	24	19
Percent of Rental Units that are Rent-Regulated	42.6%	-	-	37.2%	32	38
Certificates of Occupancy	199	202	358	427	21	15
Percent Vacant Land Area	-	7.4%	7.2%	6.5%	9	13
Median Age of Housing Stock	-	72	73	74	30	28
Homeownership Rate	13.9%	-	-	13.6%	47	47
Index of Housing Price Appreciation (2 to 4 family bldg.)	164.7	194.1	225.2	258.9	10	7[1]
Home Purchase Loans (per 1,000 properties)	86.4	84.3	121.4	152.1	3	2
Percent of Home Purchase Loans that are Subprime	9.4%	22.2%	34.8%	49.9%	19	6
Percent of Refinance Loans that are Subprime	40.1%	42.8%	48.4%	47.4%	2	9
Notices of Foreclosure (per 1,000 1-4 family properties)	37.0	33.6	31.1	25.4	3	3
Percent Tax Delinquencies (delinquent ≥1 year)	7.1%	4.9%	3.5%	3.5%	9	6
Serious Housing Code Violations (per 1,000 rental units)	175.8	193.0	184.1	207.2	1	1
Percent of Students Performing at Grade Level - Reading	34.2%	36.3%	37.2%	44.3%	40	42
Percent of Students Performing at Grade Level - Math	30.0%	36.6%	42.0%	44.6%	40	42
Felony Crime Rate (per 1,000 residents)	31.2	30.7	29.2	28.2	26	25
Acres of Open Space (per 1,000 residents)	-	-	0.4	-	-	58
Asthma Hospitalization (per 1,000 people)	9.0	8.7	8.2	8.3	1	3
Low Birth Weight (per 1,000 live births)	86	88	80	76	25	43

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

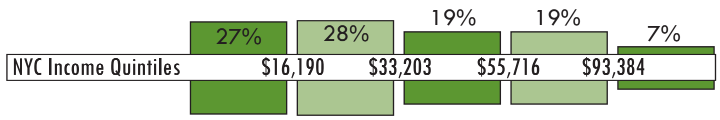
EAST NEW YORK/ STARRETT CITY

	2005	Rank '02	Rank '05
Population (2000)	173,198	10	-
Population Density (2000)	25.4	44	-
Median Monthly Rent	$800	32	40
Median Price/Unit (2-4 fam.)	$204,192	24	21[1]
Racial Diversity Index	0.85	23	17
Income Diversity Ratio	6.0	21	14

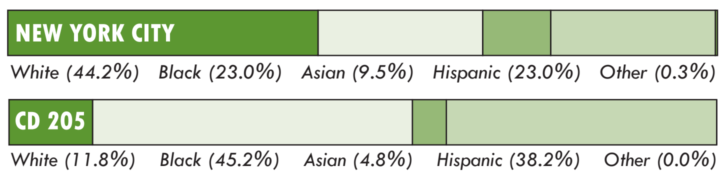


East New York/Starrett City ranks 3rd citywide in the rate of home purchase loans per 1,000 properties. However, the rate of subprime purchase lending has spiked in recent years, so that by 2005 more than half of new home purchases were financed with subprime loans. Notices of foreclosure are also consistently high in the district. Median household incomes have dropped and poverty rates have increased since 2002. Building continues apace, with CD 205 ranking 12th in the number of certificates of occupancy issued in the City. CD 205 also has one of the highest percentages of subsidized units, in large part because it is home to Starrett City, the largest federally subsidized housing complex in the country and the site of almost 6,000 affordable rental units. The complex was put up for sale in 2006, producing a citywide debate about how best to preserve affordable housing.

Percent of Households in CD 205 in Each New York City Income Quintile

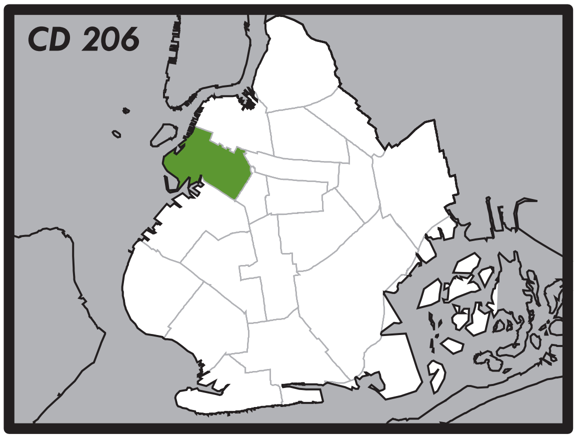


Racial and Ethnic Composition in New York City and CD 205



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$32,838	-	-	$28,000	38	45
Poverty Rate	22.2%	-	-	25.9%	17	13
Percent Immigrant Households	39.0%	-	-	39.7%	33	26
Percent of Rental Units that are Subsidized	37.4%	-	-	39.1%	8	5
Percent of Rental Units that are Rent-Regulated	20.1%	-	-	17.6%	50	51
Certificates of Occupancy	440	397	396	482	11	12
Percent Vacant Land Area	-	16.5%	16.3%	17.7%	4	2
Median Age of Housing Stock	-	73	74	75	21	21
Homeownership Rate	23.5%	-	-	20.5%	36	39
Index of Housing Price Appreciation (2 - 4 family bldg.)	138.9	167.1	193.0	218.4	25	21[1]
Home Purchase Loans (per 1,000 properties)	67.8	77.4	106.4	138.3	14	3
Percent of Home Purchase Loans that are Subprime	10.5%	22.5%	38.2%	50.9%	13	3
Percent of Refinance Loans that are Subprime	35.9%	38.9%	50.7%	48.6%	7	7
Notices of Foreclosure (per 1,000 1-4 family properties)	33.1	35.5	29.5	23.8	7	6
Percent Tax Delinquencies (delinquent ≥1 year)	6.0%	3.5%	2.4%	2.1%	14	15
Serious Housing Code Violations (per 1,000 rental units)	58.0	63.5	60.6	71.0	15	17
Percent of Students Performing at Grade Level - Reading	26.8%	28.5%	28.4%	40.6%	54	52
Percent of Students Performing at Grade Level - Math	21.5%	29.6%	36.2%	44.5%	57	43
Felony Crime Rate (per 1,000 residents)	33.4	34.6	36.4	31.2	19	16
Acres of Open Space (per 1,000 residents)	-	-	1.0	-	-	44
Asthma Hospitalizations (per 1,000 people)	4.6	5.2	4.9	5.0	14	13
Low Birth Weight (per 1,000 live births)	108	109	111	107	7	12

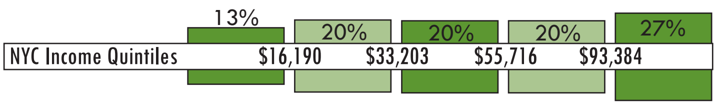
[1] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



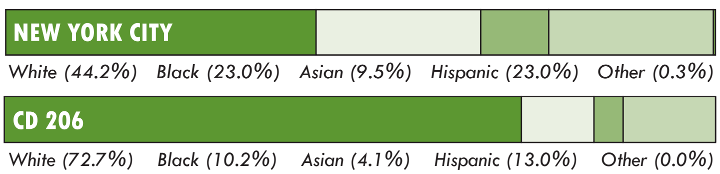
PARK SLOPE / CARROLL GARDENS

	2005	Rank '02	Rank '05
Population (2000)	104,054	46	-
Population Density (2000)	26.3	43	-
Median Monthly Rent	$1,090	7	9
Median Price/Unit (2-4 fam.)	$450,000	1	1[1]
Racial Diversity Index	0.59	31	37
Income Diversity Ratio	5.5	22	23

Percent of Households in CD 206 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 206



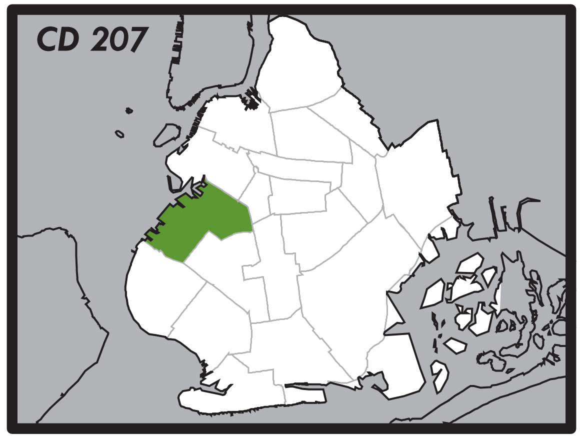
Park Slope/Carroll Gardens encompasses a broad range of neighborhoods, from Park Slope on the east to Red Hook on the west. The district is one of the City's most expensive places to live—it is ranked 1st in the price of 2-4 family homes and 9th in rent. And prices continue to rise—in recent years, CD 206 has had the second highest rate of price appreciation for 2-4 family homes in the City. It also has some of the City's oldest housing stock and relatively low rates of subprime lending. While felony crime rates dropped somewhat between 2002 and 2005, CD 206 has not enjoyed the same rate of decline in crime as many other areas of the City. On most other indicators, CD 206 falls squarely in the middle ranks.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$51,446	-	-	$50,000	12	13
Poverty Rate	13.6%	-	-	13.3%	36	34
Percent Immigrant Households	19.5%	-	-	19.0%	45	49
Percent of Rental Units that are Subsidized	12.0%	-	-	13.7%	30	23
Percent of Rental Units that are Rent-Regulated	36.0%	-	-	30.0%	37	44
Certificates of Occupancy	111	94	58	107	36	44
Percent Vacant Land Area	-	2.0%	1.9%	1.9%	39	38
Median Age of Housing Stock	-	83	84	85	4	3
Homeownership Rate	29.9%	-	-	29.5%	25	29
Index of Housing Price Appreciation (2 to 4 family bldg.)	231.1	269.0	328.7	370.6	2	2[1]
Home Purchase Loans (per 1,000 properties)	64.0	64.4	67.7	63.7	17	26
Percent of Home Purchase Loans that are Subprime	3.2%	3.6%	2.0%	2.5%	45	47
Percent of Refinance Loans that are Subprime	10.9%	7.0%	12.8%	13.3%	42	45
Notices of Foreclosure (per 1,000 1-4 family properties)	4.8	3.9	2.5	3.0	37	45
Percent Tax Delinquencies (delinquent ≥1 year)	2.5%	1.4%	1.2%	1.2%	31	31
Serious Housing Code Violations (per 1,000 rental units)	21.9	16.4	14.7	21.7	35	38
Percent of Students Performing at Grade Level - Reading	44.1%	44.7%	46.2%	55.7%	27	31
Percent of Students Performing at Grade Level - Math	39.7%	45.1%	50.7%	54.8%	27	34
Felony Crime Rate (per 1,000 residents)	32.4	32.3	31.4	31.6	21	15
Acres of Open Space (per 1,000 residents)	-	-	1.8	-	-	31
Asthma Hospitalization (per 1,000 people)	2.7	2.8	2.5	2.7	27	25
Low Birth Weight (per 1,000 live births)	73	75	69	78	40	39

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

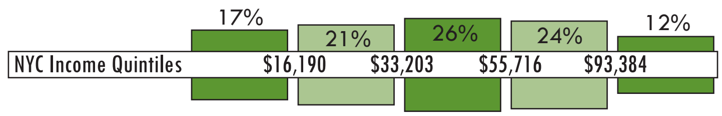
SUNSET PARK

	2005	Rank '02	Rank '05
Population (2000)	120,063	34	-
Population Density (2000)	33.6	33	-
Median Monthly Rent	$892	23	28
Median Price/Unit (2-4 fam.)	$285,000	9	7[1]
Racial Diversity Index	0.89	10	9
Income Diversity Ratio	4.9	47	40

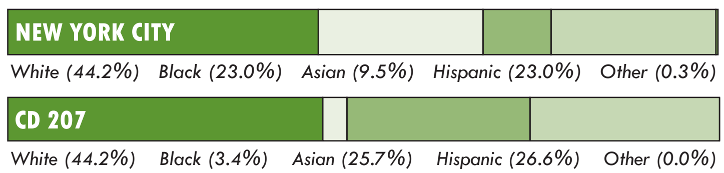


The strong housing market in Park Slope appears to be spilling over into neighboring Sunset Park and Windsor Terrace. CD 207 experienced a dramatic increase in the number of certificates of occupancy issued between 2002 and 2005. Home prices have appreciated rapidly during the same period; indeed, CD 207 now ranks 6th in the City in the price appreciation of 2-4 family homes. Income trends also are on the upswing, with poverty rates dropping 3.6 percentage points and median household income rising slightly even as household income dropped across the borough. CD 207 has the second oldest housing stock in the City, and both vacant land and open space are scarce in the district.

Percent of Households in CD 207 in Each New York City Income Quintile

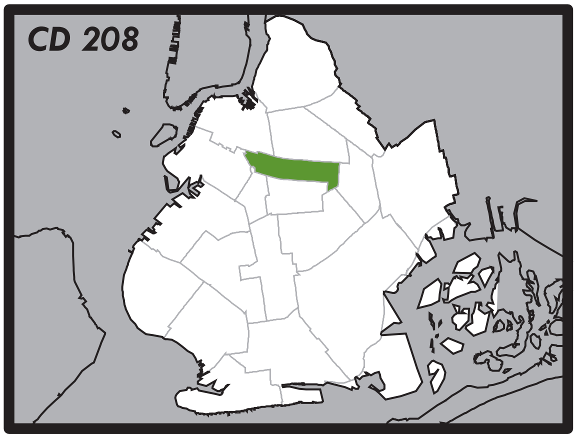


Racial and Ethnic Composition in New York City and CD 207



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$39,406	-	-	$40,000	30	24
Poverty Rate	18.2%	-	-	14.6%	23	33
Percent Immigrant Households	53.5%	-	-	45.3%	10	19
Percent of Rental Units that are Subsidized	2.9%	-	-	2.9%	47	44
Percent of Rental Units that are Rent-Regulated	36.9%	-	-	40.2%	36	36
Certificates of Occupancy	13	95	76	124	57	39
Percent Vacant Land Area	-	0.8%	0.8%	0.8%	53	54
Median Age of Housing Stock	-	86	87	86	3	2
Homeownership Rate	27.3%	-	-	28.0%	32	32
Index of Housing Price Appreciation (2 to 4 family bldg.)	171.8	214.1	250.8	271.1	7	6[1]
Home Purchase Loans (per 1,000 properties)	42.7	50.7	53.0	58.8	37	29
Percent of Home Purchase Loans that are Subprime	7.3%	8.9%	7.1%	10.5%	27	34
Percent of Refinance Loans that are Subprime	19.7%	17.4%	24.9%	22.8%	27	32
Notices of Foreclosure (per 1,000 1-4 family properties)	6.1	5.9	7.0	4.8	35	35
Percent Tax Delinquencies (delinquent ≥1 year)	2.5%	1.9%	1.4%	1.0%	31	36
Serious Housing Code Violations (per 1,000 rental units)	32.2	32.6	30.7	50.0	24	21
Percent of Students Performing at Grade Level - Reading	47.1%	48.1%	49.5%	59.2%	21	22
Percent of Students Performing at Grade Level - Math	43.8%	48.2%	54.4%	58.7%	23	25
Felony Crime Rate (per 1,000 residents)	23.3	25.2	22.1	19.7	48	44
Acres of Open Space (per 1,000 residents)	-	-	1.2	-	-	40
Asthma Hospitalizations (per 1,000 people)	2.4	2.4	2.0	2.1	30	33
Low Birth Weight (per 1,000 live births)	70	79	66	62	44	55

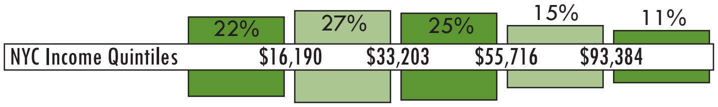
[1]Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



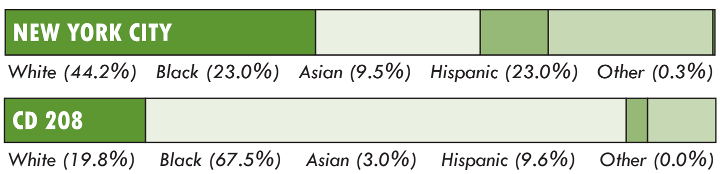
CROWN HEIGHTS

	2005	Rank '02	Rank '05
Population (2000)	96,076	50	-
Population Density (2000)	56.1	13	-
Median Monthly Rent	$800	42	40
Median Price/Unit (2-4 fam.)	$218,333	18	18[1]
Racial Diversity Index	0.66	40	34
Income Diversity Ratio	5.9	14	16

Percent of Households in CD 208 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 208



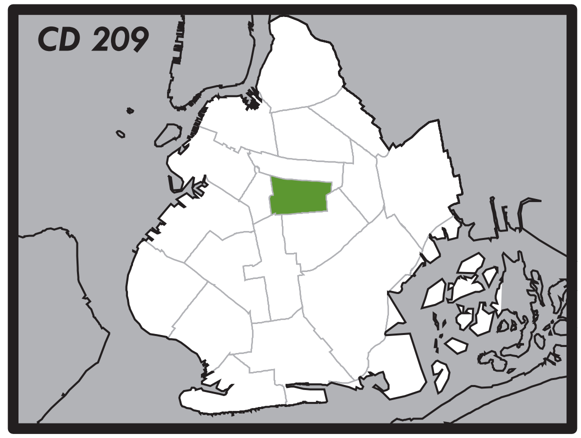
Incomes in Crown Heights have gone up in recent years, contrary to borough and citywide trends. Home prices have escalated and the rate of home purchase mortgage originations increased by a third between 2002 and 2005. Notwithstanding these trends, CD 208 has some of the City's highest rates of tax delinquencies, serious housing code violations and foreclosures. The district's rate of subprime home purchase loans has more than quadrupled since 2002. A recent spike in certificates of occupancy created more housing but did not substantially alter the median age of housing stock, the third oldest in the City. CD 208 ranks near the bottom of the City's neighborhoods in school performance.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$29,252	-	-	$31,556	45	38
Poverty Rate	26.6%	-	-	24.4%	11	16
Percent Immigrant Households	39.1%	-	-	34.5%	32	32
Percent of Rental Units that are Subsidized	20.1%	-	-	18.2%	17	16
Percent of Rental Units that are Rent-Regulated	55.2%	-	-	54.3%	22	20
Certificates of Occupancy	71	61	98	280	43	21
Percent Vacant Land Area	-	5.0%	4.9%	4.8%	22	21
Median Age of Housing Stock	-	83	84	85	4	3
Homeownership Rate	18.2%	-	-	19.3%	42	40
Index of Housing Price Appreciation (2 to 4 family bldg.)	168.4	212.0	233.4	255.3	9	8[1]
Home Purchase Loans (per 1,000 properties)	70.5	64.4	71.6	95.3	10	7
Percent of Home Purchase Loans that are Subprime	7.0%	17.2%	27.1%	31.9%	31	19
Percent of Refinance Loans that are Subprime	32.1%	27.7%	42.8%	42.4%	11	12
Notices of Foreclosure (per 1,000 1-4 family properties)	33.3	38.1	36.6	22.5	6	7
Percent Tax Delinquencies (delinquent ≥1 year)	8.3%	6.8%	4.6%	3.3%	6	7
Serious Housing Code Violations (per 1,000 rental units)	89.6	96.1	95.0	132.2	4	8
Percent of Students Performing at Grade Level - Reading	33.2%	34.0%	33.5%	41.8%	42	49
Percent of Students Performing at Grade Level - Math	25.9%	33.1%	36.0%	40.4%	45	54
Felony Crime Rate (per 1,000 residents)	34.4	33.6	30.7	28.4	16	24
Acres of Open Space (per 1,000 residents)	-	-	1.2	-	-	39
Asthma Hospitalization (per 1,000 people)	5.3	6.0	5.2	5.1	12	12
Low Birth Weight (per 1,000 live births)	122	107	101	115	3	6

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

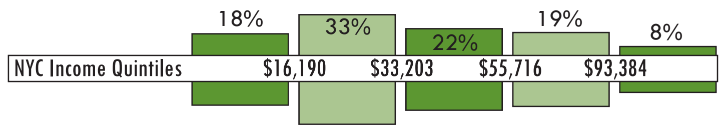
S. CROWN HEIGHTS/ PROSPECT HEIGHTS

	2005	Rank '02	Rank '05
Population (2000)	104,014	47	-
Population Density (2000)	65.8	10	-
Median Monthly Rent	$750	32	50
Median Price/Unit (2-4 fam.)	$220,00	19	17[1]
Racial Diversity Index	0.55	46	41
Income Diversity Ratio	4.5	49	44

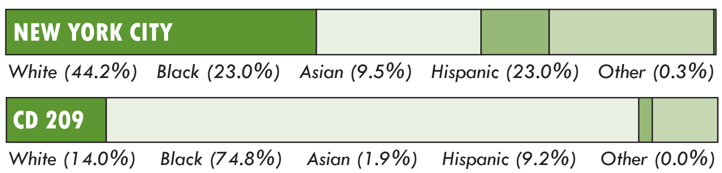


In spite of its comparatively small population, South Crown Heights/Prospect Heights is the 10th most dense district in New York City and the most densely populated in Brooklyn. CD 209 ranks 3rd citywide in rent-regulated units, with 82.2% of its units subject to either rent-control or rent-stabilization laws. Despite steady increases in home prices and new mortgage originations over the past several years, the housing stock in CD 209 appears to be troubled, with relatively high rates of tax delinquencies and serious housing code violations. Public services also seem to be lacking relative to other neighborhoods—CD 209's school performance scores are low, and CD 209 enjoys little open space.

Percent of Households in CD 209 in Each New York City Income Quintile

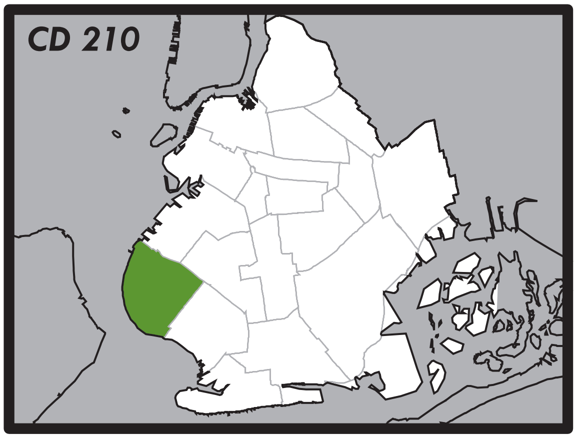


Racial and Ethnic Composition in New York City and CD 209



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$35,027	-	-	$31,200	36	40
Poverty Rate	17.6%	-	-	19.2%	26	22
Percent Immigrant Households	56.2%	-	-	52.7%	7	14
Percent of Rental Units that are Subsidized	2.4%	-	-	4.8%	49	37
Percent of Rental Units that are Rent-Regulated	78.4%	-	-	82.2%	5	3
Certificates of Occupancy	41	10	7	122	52	40
Percent Vacant Land Area	-	1.2%	1.6%	1.7%	49	41
Median Age of Housing Stock	-	76	77	78	13	13
Homeownership Rate	15.3%	-	-	15.8%	46	45
Index of Housing Price Appreciation (2 to 4 family bldg.)	127.5	153.5	174.0	190.9	30	27[1]
Home Purchase Loans (per 1,000 properties)	33.1	34.7	39.2	50.4	50	37
Percent of Home Purchase Loans that are Subprime	9.9%	20.1%	24.8%	22.1%	16	25
Percent of Refinance Loans that are Subprime	33.8%	28.6%	46.4%	38.9%	9	18
Notices of Foreclosure (per 1,000 1-4 family properties)	19.3	17.9	18.5	12.0	20	20
Percent Tax Delinquencies (delinquent ≥1 year)	6.4%	4.3%	3.2%	2.9%	11	11
Serious Housing Code Violations (per 1,000 rental units)	66.8	84.0	70.1	123.7	13	9
Percent of Students Performing at Grade Level - Reading	33.7%	34.7%	33.4%	41.6%	41	50
Percent of Students Performing at Grade Level - Math	25.2%	32.1%	35.2%	39.1%	47	55
Felony Crime Rate (per 1,000 residents)	35.6	32.8	31.1	31.1	15	17
Acres of Open Space (per 1,000 residents)	-	-	1.6	-	-	34
Asthma Hospitalizations (per 1,000 people)	3.9	4.0	4.0	3.6	16	18
Low Birth Weight (per 1,000 live births)	99	91	104	87	15	32

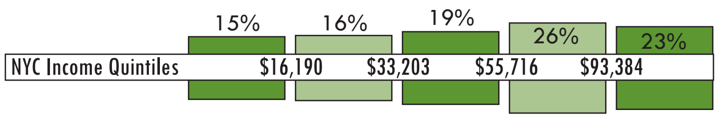
[1]Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



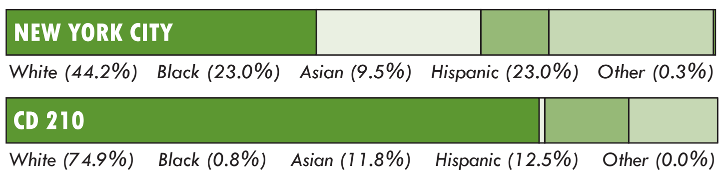
BAY RIDGE/ DYKER HEIGHTS

	2005	Rank '02	Rank '05
Population (2000)	122,542	33	-
Population Density (2000)	30.6	41	-
Median Monthly Rent	$900	21	21
Median Price/Unit (2-4 fam.)	$333,333	3	3[1]
Racial Diversity Index	0.55	47	41
Income Diversity Ratio	5.3	34	29

Percent of Households in CD 210 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 210

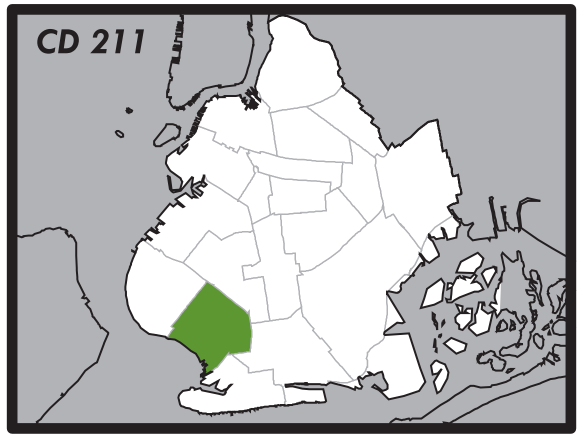


Bay Ridge/Dyker Heights has remained steady across most indicators in recent years. The district is currently ranked 3rd citywide in median housing price for 2-4 family homes. There are also positive signs of housing stability—rates of tax delinquencies, serious housing code violations, and foreclosures are all lower than both borough and citywide averages. Median household income has declined by 12% since 2002 but the district still ranks in the top quarter of City median incomes. CD 210 has one of the lowest rates of asthma hospitalizations in the City.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$56,919	-	-	$50,000	8	13
Poverty Rate	11.1%	-	-	10.8%	41	38
Percent Immigrant Households	35.3%	-	-	34.2%	35	34
Percent of Rental Units that are Subsidized	2.6%	-	-	2.4%	48	46
Percent of Rental Units that are Rent-Regulated	57.2%	-	-	53.1%	19	22
Certificates of Occupancy	139	86	27	169	27	33
Percent Vacant Land Area	-	0.4%	0.3%	0.4%	58	58
Median Age of Housing Stock	-	76	77	78	13	13
Homeownership Rate	39.2%	-	-	39.2%	17	17
Index of Housing Price Appreciation (2 to 4 family bldg.)	140.1	175.6	203.5	221.3	24	19[1]
Home Purchase Loans (per 1,000 properties)	40.6	45.3	44.0	44.8	40	44
Percent of Home Purchase Loans that are Subprime	6.3%	7.3%	3.8%	5.5%	35	40
Percent of Refinance Loans that are Subprime	10.2%	10.4%	14.4%	13.4%	44	43
Notices of Foreclosure (per 1,000 1-4 family properties)	2.7	3.1	2.8	2.2	50	48
Percent Tax Delinquencies (delinquent ≥1 year)	1.5%	0.9%	0.7%	0.6%	46	46
Serious Housing Code Violations (per 1,000 rental units)	8.6	12.4	11.6	12.3	50	50
Percent of Students Performing at Grade Level - Reading	49.8%	53.2%	54.5%	64.5%	17	12
Percent of Students Performing at Grade Level - Math	51.8%	53.9%	60.7%	66.6%	12	12
Felony Crime Rate (per 1,000 residents)	20.2	19.3	19.8	18.0	54	51
Acres of Open Space (per 1,000 residents)	-	-	4.3	-	-	13
Asthma Hospitalization (per 1,000 people)	1.1	1.2	1.1	1.0	50	51
Low Birth Weight (per 1,000 live births)	74	68	69	62	39	55

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

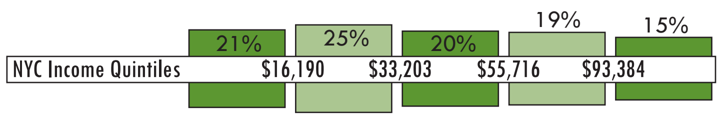
BENSONHURST



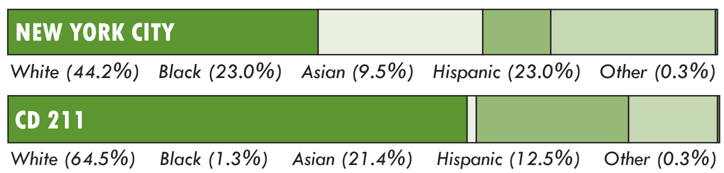
	2005	Rank '02	Rank '05
Population (2000)	172,129	11	-
Population Density (2000)	50.0	15	-
Median Monthly Rent	$860	30	33
Median Price/Unit (2-4 fam.)	$283,333	8	9[1]
Racial Diversity Index	0.70	34	30
Income Diversity Ratio	5.5	12	23

While poverty rates in the City and borough experienced only slight fluctuations, they decreased by 4.2 percentage points in Bensonhurst between 2002 and 2005. At the same time, median household incomes in the district experienced modest declines, consistent with borough and citywide trends. CD 211 has among the City's lowest rates of tax delinquencies, foreclosures, and felony crime. More than half of the households in CD 211 are headed by immigrants, though this percentage has declined somewhat in recent years. Bensonhurst is one of six CDs that had no subsidized units in 2005. Nearly two-thirds of children are performing at their grade level in reading and math.

Percent of Households in CD 211 in Each New York City Income Quintile

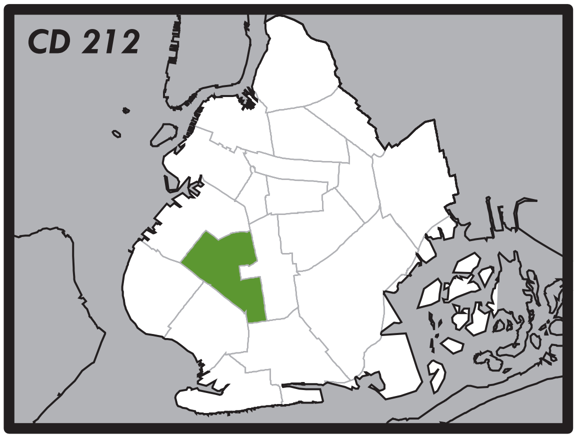


Racial and Ethnic Composition in New York City and CD 211



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$37,829	-	-	$34,440	34	34
Poverty Rate	21.4%	-	-	17.2%	19	25
Percent Immigrant Households	58.2%	-	-	54.5%	6	11
Percent of Rental Units that are Subsidized	3.1%	-	-	0.0%	44	50
Percent of Rental Units that are Rent-Regulated	42.3%	-	-	45.4%	34	30
Certificates of Occupancy	136	97	100	159	30	35
Percent Vacant Land Area	-	1.4%	1.4%	1.5%	45	44
Median Age of Housing Stock	-	73	74	75	21	21
Homeownership Rate	28.7%	-	-	29.9%	28	27
Index of Housing Price Appreciation (2 to 4 family bldg.)	133.8	164.2	203.7	201.0	26	24[1]
Home Purchase Loans (per 1,000 properties)	34.6	37.0	42.5	48.6	48	40
Percent of Home Purchase Loans that are Subprime	4.4%	9.3%	3.3%	6.4%	42	37
Percent of Refinance Loans that are Subprime	15.3%	13.4%	18.5%	16.2%	32	38
Notices of Foreclosure (per 1,000 1-4 family properties)	2.5	2.2	2.8	2.2	51	49
Percent Tax Delinquencies (delinquent ≥1 year)	1.3%	0.8%	0.6%	0.6%	51	46
Serious Housing Code Violations (per 1,000 rental units)	13.0	12.0	12.2	20.9	44	40
Percent of Students Performing at Grade Level - Reading	51.3%	53.8%	55.3%	64.8%	15	11
Percent of Students Performing at Grade Level - Math	52.3%	54.8%	60.9%	66.7%	11	11
Felony Crime Rate (per 1,000 residents)	18.5	17.0	16.4	17.3	56	53
Acres of Open Space (per 1,000 residents)	-	-	0.6	-	-	52
Asthma Hospitalizations (per 1,000 people)	1.0	1.3	1.0	1.0	51	51
Low Birth Weight (per 1,000 live births)	60	74	59	77	56	42

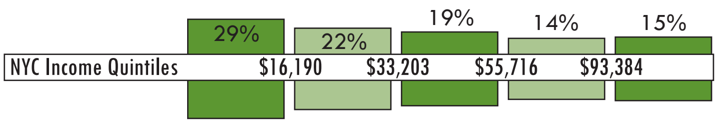
[1] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



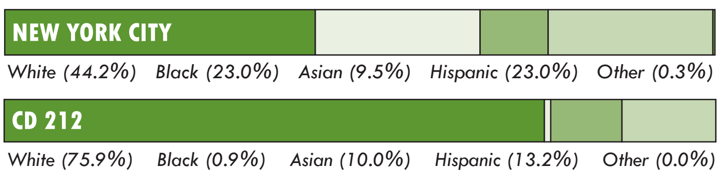
BOROUGH PARK

	2005	Rank '02	Rank '05
Population (2000)	185,046	9	-
Population Density (2000)	49.9	16	-
Median Monthly Rent	$850	28	34
Median Price/Unit (2-4 fam.)	$325,083	6	4[1]
Racial Diversity Index	0.53	37	45
Income Diversity Ratio	7.6	28	3

Percent of Households in CD 212 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 212

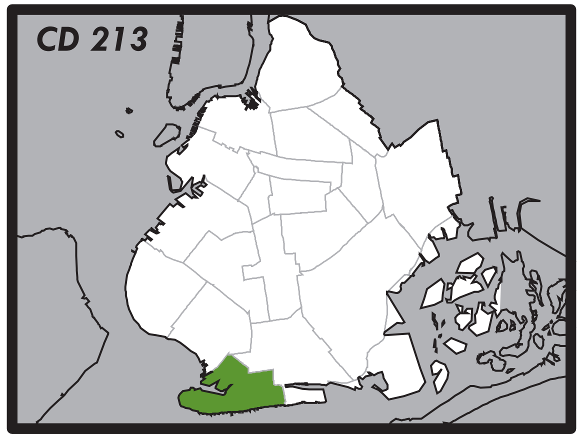


Home prices in Borough Park have increased in recent years, but the median income in the district has been on the decline and poverty rates are the 2nd highest in Brooklyn. Contrary to trends across the City and the borough, the rate of subprime home purchase lending decreased by 0.6 percentage points and the rate of subprime refinancing increased by only 2.5 percentage points. CD 212 has one of the lowest felony crime rates and the lowest rate of low birth weights in the City. With only 0.4 acres of open space per 1,000 residents, the district has the third lowest proportion of open space in the City.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$38,311	-	-	$30,000	33	42
Poverty Rate	23.2%	-	-	28.6%	16	8
Percent Immigrant Households	51.8%	-	-	55.9%	13	8
Percent of Rental Units that are Subsidized	0.0%	-	-	2.7%	53	45
Percent of Rental Units that are Rent-Regulated	47.3%	-	-	51.1%	28	26
Certificates of Occupancy	75	179	43	159	40	35
Percent Vacant Land Area	-	1.3%	1.3%	1.4%	47	47
Median Age of Housing Stock	-	73	74	75	21	21
Homeownership Rate	28.6%	-	-	30.1%	29	26
Index of Housing Price Appreciation (2 to 4 family bldg.)	142.0	176.6	216.1	246.4	21	10[1]
Home Purchase Loans (per 1,000 properties)	31.2	29.2	31.9	31.9	51	53
Percent of Home Purchase Loans that are Subprime	6.2%	8.3%	4.4%	5.6%	36	39
Percent of Refinance Loans that are Subprime	13.1%	9.4%	14.8%	15.8%	36	41
Notices of Foreclosure (per 1,000 1-4 family properties)	5.2	4.4	3.2	3.3	36	42
Percent Tax Delinquencies (delinquent ≥1 year)	2.4%	1.9%	1.4%	1.3%	34	26
Serious Housing Code Violations (per 1,000 rental units)	17.0	21.9	25.4	28.1	41	30
Percent of Students Performing at Grade Level - Reading	49.7%	51.9%	53.2%	62.9%	18	16
Percent of Students Performing at Grade Level - Math	49.4%	52.5%	58.7%	64.1%	13	15
Felony Crime Rate (per 1,000 residents)	16.2	15.2	13.7	13.3	58	58
Acres of Open Space (per 1,000 residents)	-	-	0.4	-	-	57
Asthma Hospitalization (per 1,000 people)	1.2	1.3	1.2	1.2	49	47
Low Birth Weight (per 1,000 live births)	57	50	54	57	57	59

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

CONEY ISLAND

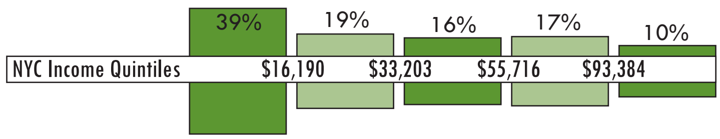


	2005	Rank '02	Rank '05
Population (2000)	106,120	44	-
Population Density (2000)	32.7	34	-
Median Monthly Rent	$846	45	38
Median Price/Unit (2-4 fam.)	$253,750	15	13[1]
Racial Diversity Index	0.57	38	39
Income Diversity Ratio	8.1	10	2

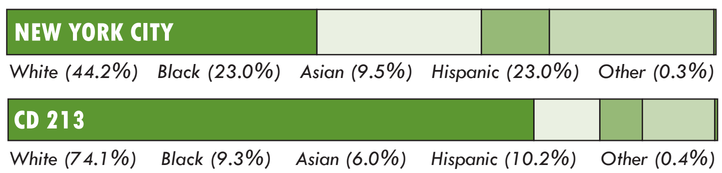
Homes prices in Coney Island have appreciated by more than 50% since 2002; but, at the same time, median household income has declined by 16% and the poverty rate has increased by 8 percentage points. In 2005, it had the second most economically diverse population in the City. Ranked 4th citywide in vacant land area, CD 213 appears ripe for new development, a fact that may be reflected in the 61% increase in certificates of occupancy the district has experienced in recent years. Coney Island has among the youngest housing stock, and 41.9% of the units in CD 213 are subsidized.

The proposed redevelopment of the Coney Island amusement area by Thor Equities has generated substantial media attention.

Percent of Households in CD 213 in Each New York City Income Quintile

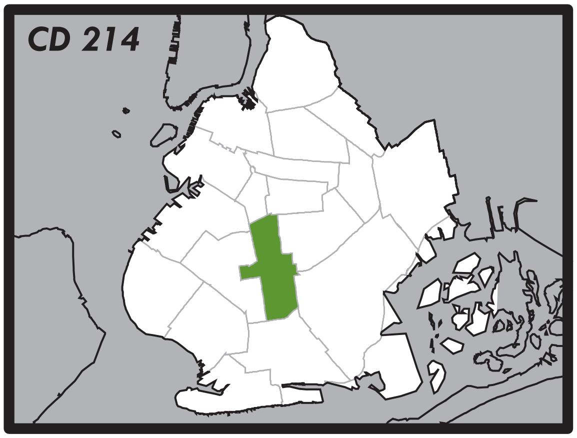


Racial and Ethnic Composition in New York City and CD 213



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$27,365	-	-	$23,000	46	48
Poverty Rate	21.6%	-	-	29.6%	18	7
Percent Immigrant Households	61.7%	-	-	56.2%	5	7
Percent of Rental Units that are Subsidized	40.1%	-	-	41.9%	6	3
Percent of Rental Units that are Rent-Regulated	43.3%	-	-	33.8%	31	42
Certificates of Occupancy	134	108	191	216	31	29
Percent Vacant Land Area	-	12.5%	11.5%	12.3%	6	4
Median Age of Housing Stock	-	43	44	45	55	55
Homeownership Rate	32.4%	-	-	34.8%	21	20
Index of Housing Price Appreciation (2 to 4 family bldg.)	150.0	172.5	205.6	226.6	16	17[1]
Home Purchase Loans (per 1,000 properties)	37.0	26.5	37.2	40.7	45	50
Percent of Home Purchase Loans that are Subprime	9.9%	8.0%	9.6%	11.8%	16	33
Percent of Refinance Loans that are Subprime	12.4%	14.7%	25.0%	23.1%	37	30
Notices of Foreclosure (per 1,000 1-4 family properties)	8.5	7.7	8.3	5.6	31	32
Percent Tax Delinquencies (delinquent ≥1 year)	3.1%	1.9%	1.4%	1.3%	26	26
Serious Housing Code Violations (per 1,000 rental units)	13.2	15.7	11.7	18.2	43	41
Percent of Students Performing at Grade Level - Reading	53.8%	54.8%	56.5%	65.3%	10	10
Percent of Students Performing at Grade Level - Math	53.0%	56.3%	61.1%	66.9%	10	10
Felony Crime Rate (per 1,000 residents)	31.0	26.9	24.1	25.4	27	31
Acres of Open Space (per 1,000 residents)	-	-	4.0	-	-	15
Asthma Hospitalizations (per 1,000 people)	2.4	3.0	2.8	2.5	30	28
Low Birth Weight (per 1,000 live births)	73	89	100	95	40	26

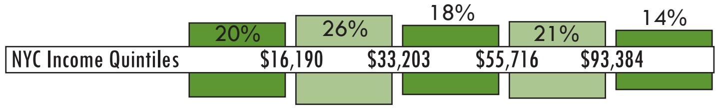
[1]Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



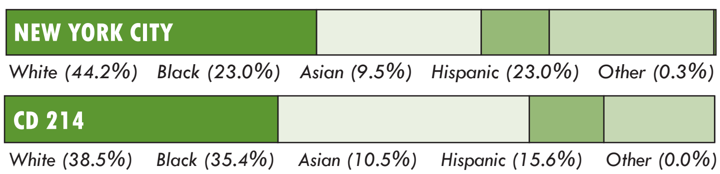
FLATBUSH/ MIDWOOD

	2005	Rank '02	Rank '05
Population (2000)	168,806	13	-
Population Density (2000)	58.0	12	-
Median Monthly Rent	$850	32	34
Median Price/Unit (1 fam.)	$725,500	5	1[1]
Racial Diversity Index	0.92	6	5
Income Diversity Ratio	5.0	19	36

Percent of Households in CD 214 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 214



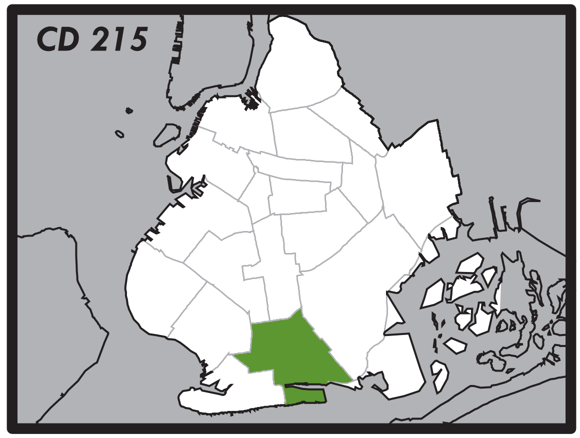
Flatbush/Midwood tops the citywide rankings in price appreciation and median price per unit for single-family homes. Median incomes have been trending upward, poverty has declined by 3 percentage points and overall income disparities in the district have decreased. CD 214 is Brooklyn's most racially diverse district and almost 60% of its households are immigrant-headed. CD 214 is the borough's second densest district and has a very low proportion of open space or vacant land compared to the rest of the borough. The housing stock in CD 214 is in worse shape than average—serious housing code violations are high, and although a high percentage is rent-regulated, little subsidized housing is available.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$33,878	-	-	$35,000	37	30
Poverty Rate	21.3%	-	-	18.3%	20	23
Percent Immigrant Households	51.5%	-	-	59.2%	14	6
Percent of Rental Units that are Subsidized	6.9%	-	-	3.4%	39	42
Percent of Rental Units that are Rent-Regulated	75.1%	-	-	78.1%	6	8
Certificates of Occupancy	43	16	6	86	51	46
Percent Vacant Land Area	-	1.3%	1.3%	1.4%	47	47
Median Age of Housing Stock	-	72	73	74	30	28
Homeownership Rate	19.9%	-	-	21.2%	38	36
Index of Housing Price Appreciation (1 family building)	145.7	178.7	209.0	246.5	3	1[1]
Home Purchase Loans (per 1,000 properties)	28.2	31.5	39.2	41.9	54	47
Percent of Home Purchase Loans that are Subprime	9.1%	7.9%	9.6%	13.0%	21	32
Percent of Refinance Loans that are Subprime	18.5%	14.4%	26.9%	22.9%	28	31
Notices of Foreclosure (per 1,000 1-4 family properties)	9.3	7.0	7.2	6.5	30	30
Percent Tax Delinquencies (delinquent ≥1 year)	3.2%	2.0%	1.3%	1.3%	25	26
Serious Housing Code Violations (per 1,000 rental units)	58.2	72.4	67.9	92.0	14	13
Percent of Students Performing at Grade Level - Reading	48.2%	50.4%	49.5%	58.8%	20	23
Percent of Students Performing at Grade Level - Math	44.3%	50.1%	54.1%	59.7%	22	22
Felony Crime Rate (per 1,000 residents)	29.9	29.4	27.8	25.7	29	30
Acres of Open Space (per 1,000 residents)	-	-	0.9	-	-	47
Asthma Hospitalization (per 1,000 people)	2.2	2.4	2.3	2.2	35	32
Low Birth Weight (per 1,000 live births)	94	93	88	104	20	14

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

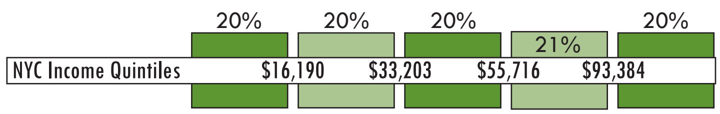
SHEEPSHEAD BAY

	2005	Rank '02	Rank '05
Population (2000)	160,319	21	-
Population Density (2000)	34.4	31	-
Median Monthly Rent	$900	23	21
Median Price/Unit (1 fam.)	$542,000	7	7[1]
Racial Diversity Index	0.47	51	50
Income Diversity Ratio	6.7	4	7

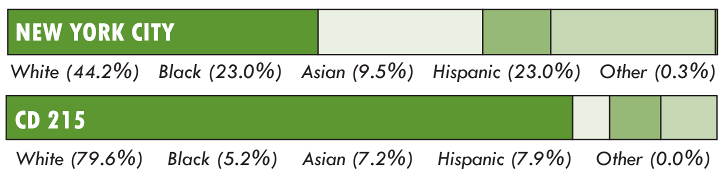


For many neighborhood and housing characteristics, Sheepshead Bay falls in the middle of citywide rankings. The district has experienced very little fluctuation in recent years, except in the rate of home price appreciation—the value of the district's stock of single-family homes increased by 75.5% between 2002 and 2005. CD 215 outperforms many other community districts in children's school performance in both reading and math. Despite the fact that more than half its households are headed by immigrants, CD 215 has one of the lowest racial diversity indices in the City.

Percent of Households in CD 215 in Each New York City Income Quintile

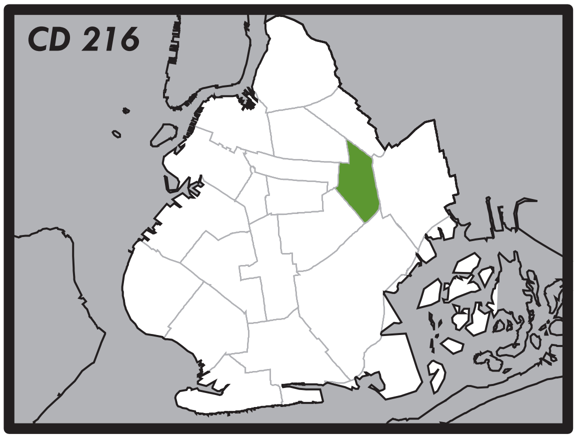


Racial and Ethnic Composition in New York City and CD 215



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$43,784	-	-	$40,000	24	24
Poverty Rate	16.4%	-	-	17.2%	28	25
Percent Immigrant Households	52.2%	-	-	52.9%	12	12
Percent of Rental Units that are Subsidized	7.4%	-	-	7.8%	38	32
Percent of Rental Units that are Rent-Regulated	57.0%	-	-	58.1%	20	17
Certificates of Occupancy	100	50	60	255	38	23
Percent Vacant Land Area	-	6.4%	6.5%	6.6%	12	12
Median Age of Housing Stock	-	64	65	65	37	36
Homeownership Rate	42.7%	-	-	42.0%	14	16
Index of Housing Price Appreciation (1 family bldg.)	140.3	182.0	203.0	215.8	8	2[1]
Home Purchase Loans (per 1,000 properties)	34.5	42.3	47.8	43.1	49	46
Percent of Home Purchase Loans that are Subprime	6.8%	6.8%	5.5%	7.6%	34	36
Percent of Refinance Loans that are Subprime	11.9%	10.4%	16.8%	15.8%	39	40
Notices of Foreclosure (per 1,000 1-4 family properties)	4.7	4.8	4.3	3.4	39	40
Percent Tax Delinquencies (delinquent ≥1 year)	1.7%	1.1%	0.8%	0.8%	41	40
Serious Housing Code Violations (per 1,000 rental units)	10.0	11.7	14.6	15.1	49	47
Percent of Students Performing at Grade Level - Reading	51.8%	53.8%	53.6%	62.9%	14	16
Percent of Students Performing at Grade Level - Math	49.3%	54.4%	58.7%	64.5%	14	13
Felony Crime Rate (per 1,000 residents)	24.4	24.7	23.0	21.0	43	39
Acres of Open Space (per 1,000 residents)	-	-	1.1	-	-	42
Asthma Hospitalizations (per 1,000 people)	1.4	1.7	1.6	1.4	44	46
Low Birth Weight (per 1,000 live births)	84.0	63.0	74.0	74.0	26	46

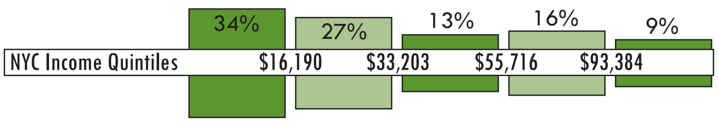
[1] Ranked out of 15 community districts with the same predominant housing type (single family homes).



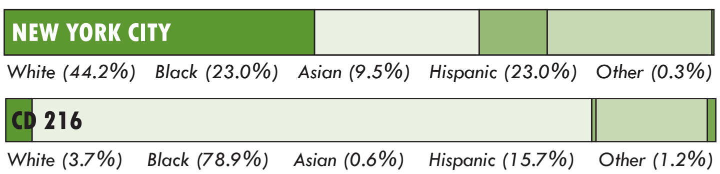
BROWNSVILLE

	2005	Rank '02	Rank '05
Population (2000)	85,343	53	-
Population Density (2000)	46.1	20	-
Median Monthly Rent	$775	49	46
Median Price/Unit (2-4 fam.)	$180,000	30	27[1]
Racial Diversity Index	0.47	49	50
Income Diversity Ratio	7.4	17	5

Percent of Households in CD 216 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 216

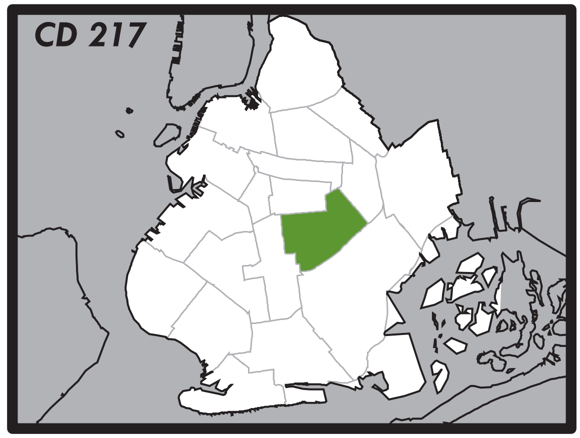


Brownsville, one of the City's least populous community districts, lags behind other Brooklyn neighborhoods on several health, economic and social indicators. Brownsville has one of the highest poverty rates in Brooklyn and also consistently had the highest rate of low birth weights in the City. CD 216 has the highest rate of subprime home purchase loans in the City, and the 5th highest rate of subprime refinance loans. Perhaps unsurprisingly, the district also consistently suffers from some of the City's highest rates of foreclosures.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$29,554	-	-	$22,338	43	50
Poverty Rate	28.6%	-	-	31.6%	10	6
Percent Immigrant Households	39.2%	-	-	36.1%	31	30
Percent of Rental Units that are Subsidized	40.7%	-	-	40.4%	4	4
Percent of Rental Units that are Rent-Regulated	24.5%	-	-	30.8%	45	43
Certificates of Occupancy	45	315	128	292	49	20
Percent Vacant Land Area	-	9.9%	9.3%	9.3%	7	9
Median Age of Housing Stock	-	73	73	57	21	41
Homeownership Rate	19.3%	-	-	19.1%	39	41
Index of Housing Price Appreciation (2 - 4 family bldg.)	159.0	192.6	216.4	244.8	12	11[1]
Home Purchase Loans (per 1,000 properties)	85.2	77.6	96.0	131.6	4	4
Percent of Home Purchase Loans that are Subprime	10.9%	19.3%	37.2%	52.3%	11	1
Percent of Refinance Loans that are Subprime	41.6%	44.3%	49.9%	50.8%	1	5
Notices of Foreclosure (per 1,000 1-4 family properties)	34.6	36.2	37.2	30.5	5	2
Percent Tax Delinquencies (delinquent ≥1 year)	7.9%	4.7%	3.7%	3.0%	7	10
Serious Housing Code Violations (per 1,000 rental units)	82.4	81.4	84.2	85.6	9	14
Percent of Students Performing at Grade Level - Reading	28.4%	30.3%	31.4%	44.6%	51	41
Percent of Students Performing at Grade Level - Math	23.1%	32.1%	37.7%	43.6%	51	45
Felony Crime Rate (per 1,000 residents)	42.6	39.7	39.3	40.5	10	9
Acres of Open Space (per 1,000 residents)	-	-	0.6	-	-	53
Asthma Hospitalization (per 1,000 people)	6.3	7.7	6.7	6.2	10	8
Low Birth Weight (per 1,000 live births)	129	122	149	154	1	1

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

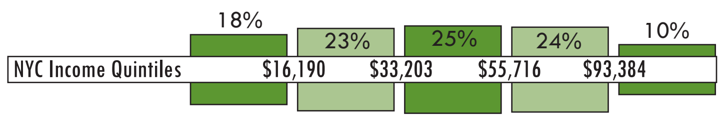
EAST FLATBUSH



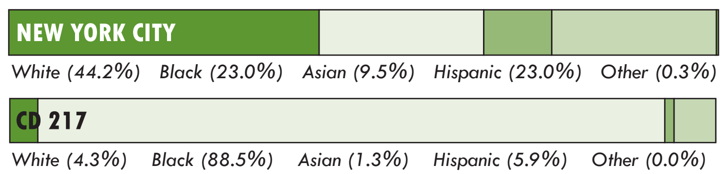
	2005	Rank '02	Rank '05
Population (2000)	165,753	17	-
Population Density (2000)	48.1	19	
Median Monthly Rent	$800	32	40
Median Price/Unit (2-4 fam.)	$196,350	25	22[1]
Racial Diversity Index	0.28	55	54
Income Diversity Ratio	4.4	47	46

Although it has the 3rd highest percentage of immigrant headed households in Brooklyn and borders one of Brooklyn's most racially diverse districts, East Flatbush is ranked 54th citywide in racial diversity. The originations of home purchase loans have been rising consistently in recent years and the share of such loans that are subprime also has increased. CD 217 ranks 8th citywide in the rate of subprime refinance loans, and 12th citywide in the rate of notices of foreclosures. An additional sign of neighborhood distress is that the district has had consistently a high rate of low birth weights—significantly higher than borough or the citywide averages. The low level of construction activity and the high level of serious code violations also indicate neighborhood distress.

Percent of Households in CD 217 in Each New York City Income Quintile

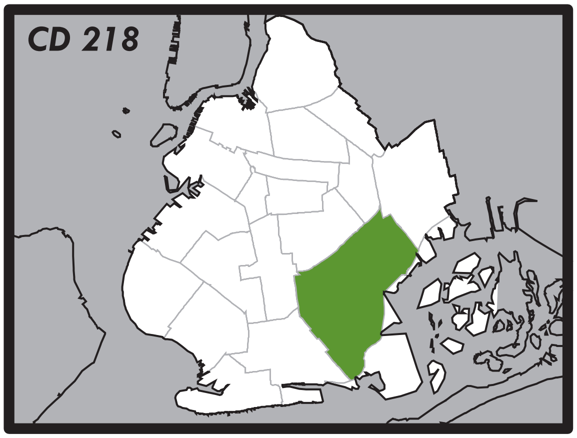


Racial and Ethnic Composition in New York City and CD 217



	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$40,062	-	-	$40,000	29	24
Poverty Rate	14.9%	-	-	15.9%	29	31
Percent Immigrant Households	67.3%	-	-	68.4%	2	3
Percent of Rental Units that are Subsidized	40.7%	-	-	6.4%	4	33
Percent of Rental Units that are Rent-Regulated	50.7%	-	-	45.8%	26	29
Certificates of Occupancy	40	13	17	44	53	52
Percent Vacant Land Area	-	2.0%	1.9%	1.8%	39	39
Median Age of Housing Stock	-	73	74	75	21	21
Homeownership Rate	31.2%	-	-	31.3%	24	23
Index of Housing Price Appreciation (2 - 4 family bldg.)	129.2	142.4	164.6	193.7	59	26[1]
Home Purchase Loans (per 1,000 properties)	38.7	43.7	61.2	72	44	22
Percent of Home Purchase Loans that are Subprime	11.1%	23.8%	37.1%	46.9%	10	9
Percent of Refinance Loans that are Subprime	33.9%	38.8%	49.5%	48.2%	8	8
Notices of Foreclosure (per 1,000 1-4 family properties)	25.1	25.4	23.3	19.1	16	12
Percent Tax Delinquencies (delinquent ≥1 year)	4.6%	2.7%	2.0%	1.8%	18	19
Serious Housing Code Violations (per 1,000 rental units)	78.1	86.4	62.0	83.5	10	15
Percent of Students Performing at Grade Level - Reading	39.1%	40.9%	40.4%	49.9%	33	35
Percent of Students Performing at Grade Level - Math	32.3%	38.9%	44.0%	49.9%	36	36
Felony Crime Rate (per 1,000 residents)	28.0	25.7	24.5	23.8	32	33
Acres of Open Space (per 1,000 residents)	-	-	0.2	-	-	59
Asthma Hospitalizations (per 1,000 people)	3.7	4.3	4.0	3.7	18	17
Low Birth Weight (per 1,000 live births)	111	109	112	115	5	6

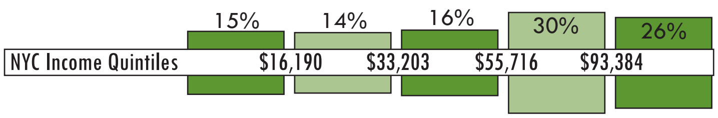
[1] Ranked out of 32 community districts with the same predominant housing type (2-4 family buildings).



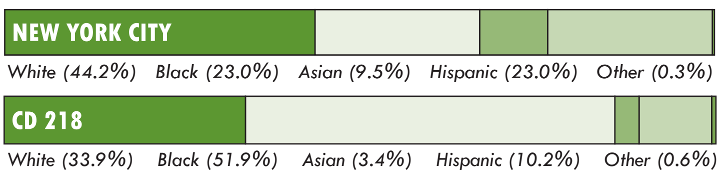
FLATLANDS/ CANARSIE

	2005	Rank '02	Rank '05
Population (2000)	194,653	8	-
Population Density (2000)	14.4	52	-
Median Monthly Rent	$918	9	20
Median Price/Unit (2-4 fam.)	$242,050	12	15[1]
Racial Diversity Index	0.81	19	19
Income Diversity Ratio	5.1	27	31

Percent of Households in CD 218 in Each New York City Income Quintile



Racial and Ethnic Composition in New York City and CD 218



Contrary to borough and citywide trends, Flatlands/Canarsie witnessed a 12.7% increase in median income between 2002 and 2005, and the district now has the highest median income in Brooklyn. CD 218 also has a much higher rate of homeownership and a much lower share of rent-regulated units than either the borough or the City. Rates of home purchase lending have steadily increased in the district since 2002. CD 218 is one of the City's least dense neighborhoods, and has the highest share of open space of any district in Brooklyn. CD 218 also has very new housing stock, one of the youngest in the City.

	2002	2003	2004	2005	Rank (2002/3)	Rank (2004/5)
Median Household Income (in 2004 dollars)	$51,446	-	-	$58,000	12	8
Poverty Rate	14.5%	-	-	11.2%	31	37
Percent Immigrant Households	49.2%	-	-	46.9%	17	18
Percent of Rental Units that are Subsidized	26.3%	-	-	17.9%	13	17
Percent of Rental Units that are Rent-Regulated	9.5%	-	-	12.2%	54	54
Certificates of Occupancy	307	91	208	218	17	28
Percent Vacant Land Area	-	4.2%	4.2%	4.8%	27	21
Median Age of Housing Stock	-	48	49	50	51	49
Homeownership Rate	57.2%	-	-	60.8%	9	7
Index of Housing Price Appreciation (2 to 4 family bldg.)	129.7	144.4	166.6	188.0	28	28[1]
Home Purchase Loans (per 1,000 properties)	50.4	55.4	71.9	76.3	29	17
Percent of Home Purchase Loans that are Subprime	11.3%	15.5%	23.7%	33.7%	9	17
Percent of Refinance Loans that are Subprime	22.2%	25.1%	40.8%	39.6%	20	17
Notices of Foreclosure (per 1,000 1-4 family properties)	16.0	16.6	15.0	10.9	21	23
Percent Tax Delinquencies (delinquent ≥1 year)	2.3%	1.2%	0.9%	0.8%	36	40
Serious Housing Code Violations (per 1,000 rental units)	22.3	14.2	17.6	16.2	34	46
Percent of Students Performing at Grade Level - Reading	45.5%	47.9%	46.4%	56.2%	25	29
Percent of Students Performing at Grade Level - Math	40.2%	46.8%	51.1%	57.5%	26	29
Felony Crime Rate (per 1,000 residents)	27.9	26.7	26.1	25.9	33	29
Acres of Open Space (per 1,000 residents)	-	-	12.5	-	-	3
Asthma Hospitalization (per 1,000 people)	2.0	2.5	2.2	2.3	37	31
Low Birth Weight (per 1,000 live births)	103	96	100	104	11	14

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