The Merchants' Association of New York, after years of study by its Special Committee on Urban Redevelopment, has conceived a plan under which private capital and initiative would be attracted on a large scale to the redevelopment of slum areas in New York City. While designed specifically for New York State, the same principles could be applied anywhere. The plan is to make possible the rebuilding of blighted areas of the city after those areas have been blighted areas of the city after those areas have been condemned. To this end incentives are provided to private capital, both from the Federal government and the State. The revised Urban Redevelopment Corporations bill, which has been introduced at Albany, represents a new line of attack. It provides for the granting of condemnation powers to private development corporations, which, by the backing of these, could take over slum areas and then reconstitute them. In the belief that revision before approval is better than amendment, this provision is better than amendment. On the value of property, the bill should be enacted into law without further delay.

When a similar bill was adopted last year there was criticism of its details; Governor Lehman vetoed it in the belief that revision before approval is better than amendment. Afterward, when, as then, the Merchants Association of New York drafted the bill, the avowed purpose was to make possible the rebuilding of blighted areas in New York City, with incentives to private investment. This is not another socialistic housing bill. In general form it resembles legislation proposed last year to empower savings banks and insurance companies of New York State to invest in limited-dividend housing and to exercise the power of condemnation. The urban redevelopment corporations bill would authorize private companies to condemn property in blighted areas of the city after those corpor-ations have been blighted. The provisions would be limited to 5 percent of the development cost, less any interest paid on borrowed money. A number of real estate authorities co-operated in the drafting and perfecting of this plan. The bill would authorize the chartering of special corporations, which, backed by private capital, would be empowered to take full advantage of the extraordinary powers of the state, could take over slum areas — enough to make possible the economies and adequate planning of other projects, at least deserving more attention than it has been given. One cannot settle such issues in a hurry, especially in times as uncertain as these. But now that an immense pioneering job has been done, it is worth remembering that the main thing is not the whole question, but continuously adequate urban housing still lies before us.

The Housing Task

The striking thing about the annual report of the New York Housing Authority, which was published not long ago, was not the splendor of the accomplishment — though much has been done over the years by the authority, the most memorable men — but the fact that the end is near. There are now eight complete public low-cost housing developments in the city, which would require various laws and from funds of the Federal government. The state government is housing about 10,000 families; six more are under construction and should be completed before the end of the year, while additional units will be finished by 1942. The whole eighteen will take no more than 29,000 families — as against something in the millions which would have been necessary in this city. What is left of the state funds will be used up by 1944; by that time a total of about 34,000 families will be housed in all projects. And that will be all.

The lesson is the one which most informed persons expected would be taught — that subsidies alone cannot reverse the problem of decent living in a city like New York. Mr. Gerald Stone, the chairman of the authority, stresses the "zapping" of the slum areas in order to bound to leave those with just enough income to be excluded from the subsidized developments but too young to acquire any commodity in the private market. He notes, however, that the basic plan has been done before him, the factors which now make it impossible to meet their need. The limited-dividend corporations, authorized by the state and intended as a means of filling this gap, have done a little but not anywhere near enough.

Desmond-Mitchell Bill

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