This study explores the planning goals, processes and outcomes of the Inclusionary Housing (IH) program in New York City, particularly when implemented within the context of the rezoning process. Inclusionary Housing, a supply-side mechanism, provides a zoning floor area bonus in exchange for the provision of affordable housing units. The IH program, previously limited to as-of-right application in R10 districts, was significantly modified in 2005 and linked to rezonings that aim to promote new housing development. This thesis argues that the increase in permitted housing capacity created by the rezoning action outweighs the program incentives of participating in the voluntary program. This is explored through city-wide examination of citywide IH production, an inventory of 24 rezoning actions and changes in permitted Floor Area Ratios (FAR) where IH has been designated, and a comparison of market-rate development and affordable housing production in four IH designated areas. The study reveals that participation in the program is low in standard application of the program; the program is most successful where the City has linked the IH program with additional FAR bonus programs (exceeding the standard 33 percent bonus).