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OPINION

The 8 ideas to end New York’s housing crisis

By Alicia Glen
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Even though Gov. Hochul and Mayor Adams didn’t run on housing platforms, I’ve been pleased that they are now prioritizing the issue. The governor’s “Housing Compact” lays out a series of programs and initiatives with significant goals for new production and the mayor recently followed his “Housing Our Neighbors” plan with a more comprehensive 111-point plan to tackle the broader housing crisis.

While I appreciate the scope of these plans, I also know firsthand that making progress requires a laser focus on the most meaningful actions.



New York City Mayor Eric Adams unveils "Get Stuff Built," a comprehensive, three-pronged effort to address New York City's affordable housing crisis and underlying housing shortage at City Hall on Thursday, December 8, 2022. (Michael Appleton/Mayoral Photography Office)

During the five years I served as deputy mayor for housing and economic development, we instituted a series of programs that built or preserved 150,000 affordable units — the most since the 1970s — and put the city on track to build or preserve 150,000 more by 2026.

Those numbers, although impressive, are neither sufficient nor attainable unless the policies of the de Blasio administration are continued and expanded.

To do that, the Adams administration needs to channel its energy into a series of key interventions in 2023. A few changes the mayor can make on his own. Some will require using precious political capital to work with the governor, the City Council and the Legislature, as well as advocates and industry stakeholders.

1) Enact a new [421-a tax](#) exemption. Without it, developers simply will not build rental housing, and the city will not produce any affordable housing in high opportunity neighborhoods. Yes, providing tax breaks means “subsidizing” developers and market rate units, but that is necessary given the cost of building and property taxes. It also means we will actually add affordable housing because any “new” 421-a program will require it. It’s basic math. If we mess with that calculation, New Yorkers pay the price.

2) The FAR cap in the state multiple dwelling law has to go. Limiting the city’s ability to control its own residential land use policy perpetuates exclusionary zoning. More housing units means more affordability. And eliminating the cap will allow higher density neighborhoods to be rezoned, triggering Mandatory Inclusionary Housing (MIH). That’s another win for creating more mixed-income neighborhoods and more affordable housing.

3) Be realistic about how COVID has impacted commercial real estate and make smart decisions that balance our need for more housing while preserving and promoting our core business districts. Identify specific sub-districts where housing makes sense, and make residential conversion easier or as-of-right. But, as with any other change of use, the city must require MIH, assuring we increase the amount of affordable housing and not just develop more high-end condos. As a companion to zoning changes, the state should enact a tax incentive to encourage owners to include affordable housing in office buildings where residential conversion is already permitted.

4) The mayor has made renovating and upgrading NYCHA buildings using financing tools we laid out NYCHA 2.0 central to his housing plan. And that is good. But constructing new mixed-income housing on NYCHA property is absolutely critical. NYCHA needs the revenue and the city needs more housing. The mayor can press that button.

5) Reinstate the J-51 tax abatement program. We need to make sure building owners maintain and upgrade their properties. With the pandemic making it harder to do repairs, changes in rent regulation, and high interest rates, many owners simply are not providing safe and quality housing. Make it financially feasible to invest in our existing residential stock.

6) Create a one-stop shop for affordable housing. Hardly a new idea, but this time let’s do it. Development is hard enough. We can’t afford to delay new housing units because it takes a year or more to get an inspector out to your site or a tenant income certification completed.

7) Streamline and modernize the myriad land use and environmental rules and regulations that make development so hard and unpredictable. It is possible to have meaningful public input into significant projects while also permitting more development to move forward without onerous reviews that divert resources and increase costs.

8) Make the Department of Housing Preservation and Development exempt from the hiring freeze and reductions in the capital budget. Be creative about how you leverage the housing and economic development corporations to expedite housing production. What is the point of fighting for all of the above if the city doesn't have the resources to move them forward?

A list can make it sound easy to fix New York's housing crisis. I know it isn't. And even though the mayor will face push back from many elected officials, advocates and even the real estate industry, he should push forward anyway. Having an ally in Albany is a unique opportunity that simply cannot be squandered.

Glen, former deputy mayor for housing and economic development under Mayor de Blasio, is founder and managing principal at MSquared, a real estate investment company.

