



New York State Association of REALTORS®, Inc.

Commercial Issues Working Group REPORT

Wednesday, February 3, 2021
NYSAR Virtual Mid-Winter Business Meetings
4:00 p.m.

Felton McLaughlin
Chair

Teresa Belmore
Vice-Chair

The Working Group approved the report from the September 23, 2020 meeting.

NYSAR staff provided the Working Group with an update on Governor Cuomo's budget plan, including a proposal to repurpose underutilized commercial space for residential housing, NYSAR's draft legislative priorities, state efforts to extend the commercial eviction moratorium,

NAR Political Representative Zack Rubin-McCarry updated the Working Group on federal commercial issues, including provisions of the federal stimulus bill, federal rental assistance, Paycheck Protection Program (PPP) loan forgiveness, broadband expansion, the extension of mortgage debt forgiveness, and progress on the elimination of the SALT cap.

The Working Group discussed affordable housing development and proposals. NYSAR staff recently met with statewide affordable housing advocates on the issue and may include affordable housing initiatives in NYSAR's 2021 Legislative Priorities, pending approval by NYSAR's Legislative Steering Committee. The Working Group also discussed local municipalities exploring passage of local rent stabilization and good cause eviction measures.