



New York State Association of REALTORS®, Inc.

Commercial Issues Working Group REPORT

Monday, January 24, 2022
NYSAR Virtual Mid-Winter Business Meetings
10:00 a.m.

Teresa Belmore
Chair

Tony D'Anzica
Vice-Chair

The Working Group approved the report from the September 20, 2021 meeting.

NYSAR staff provided the Working Group with an update on commercial real estate-related legislation contained in Governor Hochul's 2023 Executive Budget proposal, including proposed changes to New York City's 421-a affordable housing tax abatement program, limitations on the use of credit and criminal background checks by landlords, and a statewide right to counsel program.

NYSAR staff provided an update on NYSAR's draft 2022 legislative priorities, including technical changes to the 2021 fair housing laws, good cause eviction, the state's telemarketing ban during states of emergency, commercial rent control, and a New York City flip tax proposal. NYSAR staff also reviewed municipal efforts to pass local good cause eviction laws.

NAR Political Representative Zach Rubin-McCarry provided the Working Group with an update on federal commercial issues, including negotiations on the federal Build Back Better framework, 1031 like-kind exchange, and progress on the elimination of the SALT deduction cap

The Working Group discussed impacts of the state's eviction moratorium and emergency rental assistance program, as well as industrial market trends and disruptions due to the pandemic.