New York State Association of REALTORS®, Inc.

Commercial Issues Working Group
REPORT

Tuesday, September 3, 2026
NYSAR Fall Business Meetings
10:00 a.m. (Zoom)

James DiNapoli
Chair

Christine Dickson
Vice-Chair

The working group approved the report from the January 29, 2026 meeting.

NYSAR staff provided the Working Group with a state budget and end-of-session report on commercial-related legislation, including reforms to the State Environmental Quality Review Act, rollbacks to the state's 2019 climate law, the New York City pied-a-terre tax on non-primary residences, and the Rent Emergency Stabilization for Tenants Act or REST Act.

Terresa Bakner of Whiteman Osterman & Hanna LLP provided the Working Group with presentation on the Department of Environmental Conservation's updated guidance on freshwater wetlands following NYSAR's successful court challenge that resulted in the nullification of recently adopted wetlands regulations.

NYSAR staff provided the Working Group with an update on federal commercial issues, including Qualified Opportunity Zones, commercial lending issues, and the Terrorism Risk Insurance Act Program.

The Working Group discussed the topic of data centers, including the state's one-year moratorium on the development of any new large-scale data centers.