

August 26, 2020

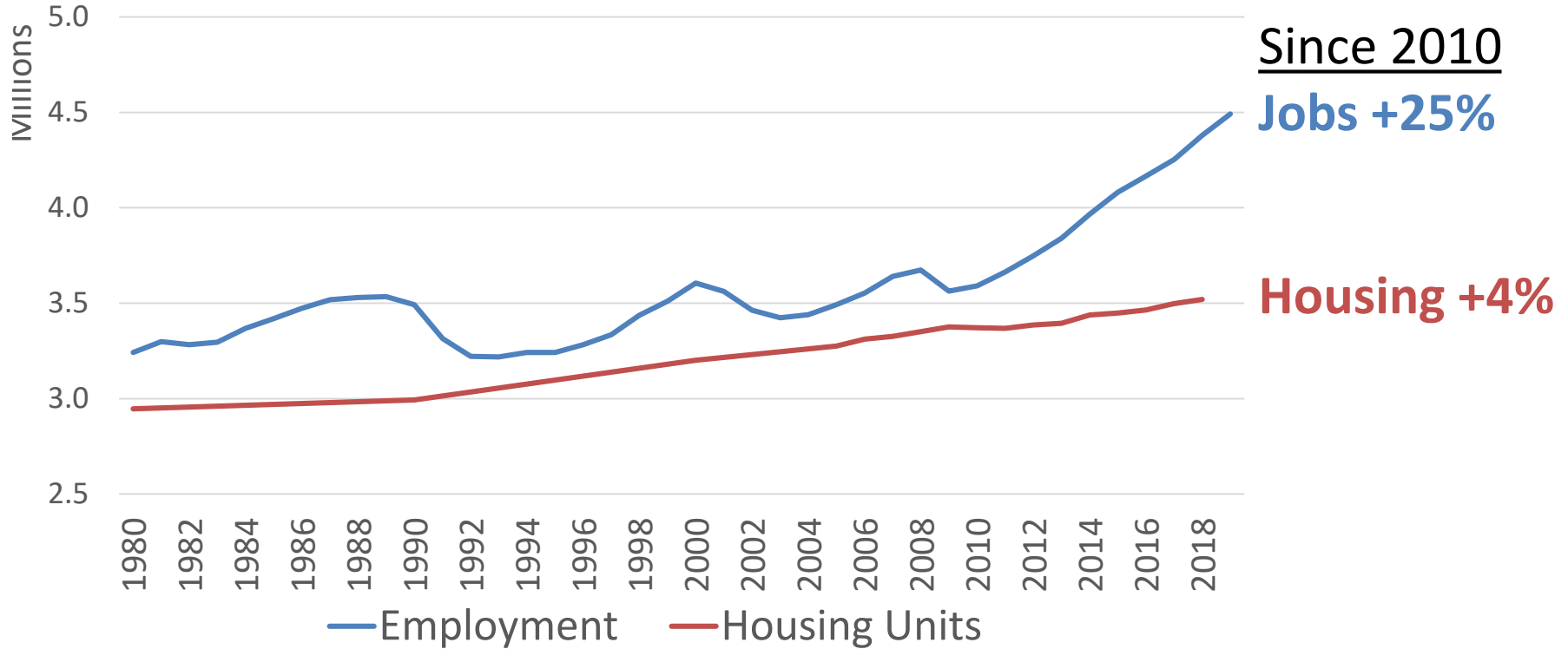


Building our Future

Strategies to Boost Housing Production in New York

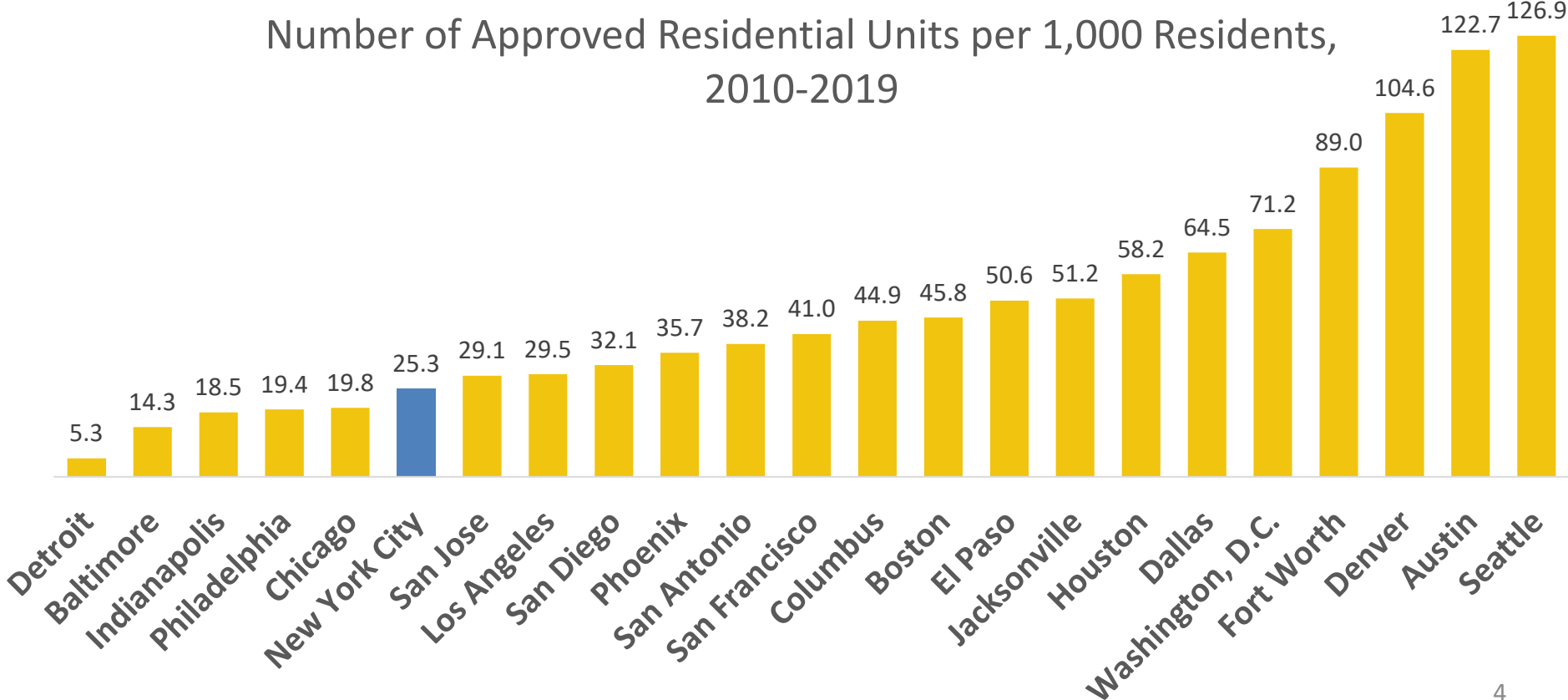
Housing Production Lags Job Growth

Employment and Housing Growth, New York City, 1980-2019



Housing Growth Lags Other Cities

Number of Approved Residential Units per 1,000 Residents, 2010-2019



Uneven Development Driven by Zoning

Community District	Permits per 1,000 Residents
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Five Highest

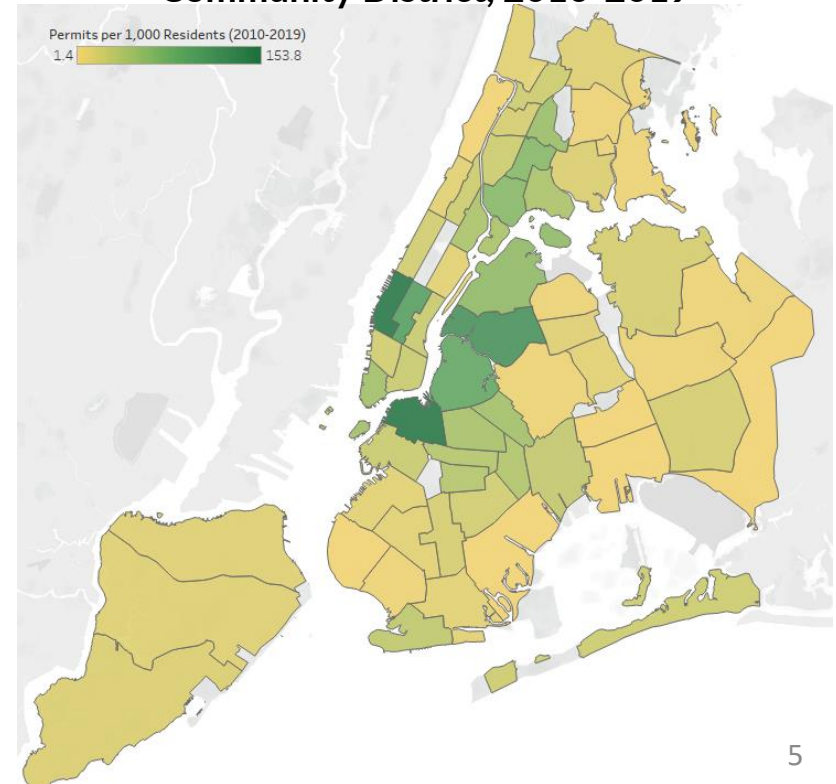
Chelsea	153.8
Downtown Brooklyn	152.9
Long Island City	115.7
Midtown	98.9
Williamsburg	86.2

Citywide Average 25.6

Five Lowest

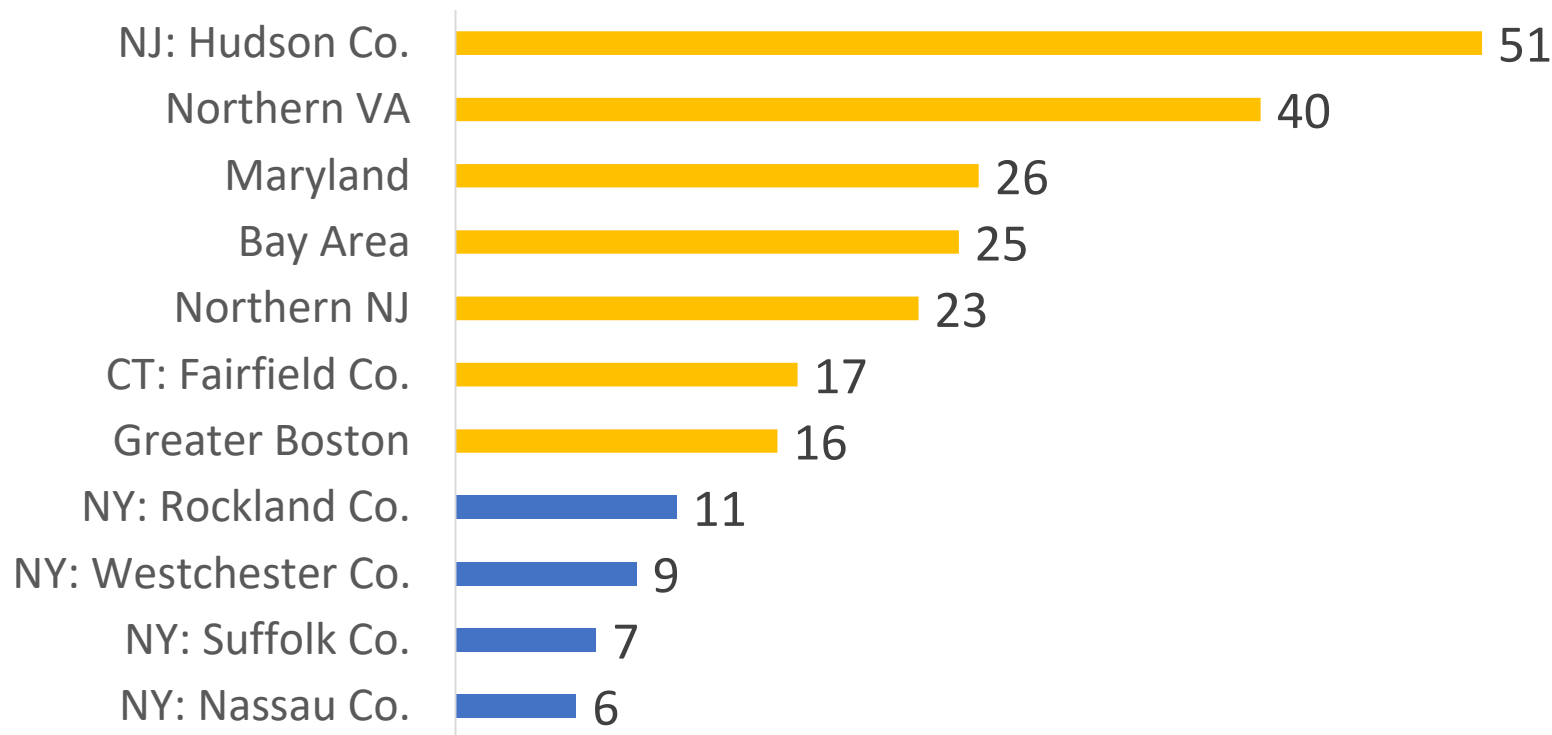
Washington Heights	3.5
Bay Ridge/Dyker Heights	3.4
Ozone Park/Howard Beach	2.3
Queens Village	1.8
Canarsie/Flatlands	1.4

Approved Residential Units per 1,000 Residents by Community District, 2010-2019



NYS Suburbs Lag Comparable Regions

Approved Residential Units per 1,000 Residents, 2010-2018



Ways that Zoning Constrains Growth

1. Prevalence of low-density zoning
 - *60% of residential lots fall into the lowest-density zoning categories*
2. Shortage of as-of-right development sites
 - *80% of residential lots are already developed at or near their maximum capacity*

Other Factors Constrain Housing Growth

- Land, construction costs are higher than nearly every major global city
- Outdated construction codes are slow to keep pace with innovations and new methods
- State laws hinder development – e.g., Scaffold Law, cap on Floor Area Ratio (FAR)
- Distortionary, opaque, inequitable property tax system requires costly, inefficient subsidies

Recommendations

City Actions

1. Plan for growth with a comprehensive, citywide housing plan
2. Zone for growth by updating the zoning code to increase capacity
3. Modernize outdated building code provisions

State Actions

1. Pass laws to encourage municipalities to zone for growth
2. Reform laws that disincentivize housing production
3. Pass property tax reform



Thank You!

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