

## State of land use in New York City - Four key findings - by Ron Cohen

July 16, 2019 - Front Section

Ron Cohen, The Besen Group

Land use is arguably one of the most critical issues for the effective planning and development of our fair city. There are various rezoning initiatives that have recently passed to foster growth in neighborhoods such as Inwood, East Harlem, Jerome Avenue (Bronx), and East New York. Here are four key updates from most recently available data on the state of land use in New York City, from NYU Furman Center's State of NYC's Housing and Neighborhoods in 2018 report:

1. The number of housing units authorized by new building permits in New York City decreased between 2017 and 2018. New York City issued permits for 20,012 new housing units in 2018, down 6.7% from 2017. Aside from 2015, the year the 421-a tax incentive expired, the number of permits issued during the post-recession years is about one third lower than the pre-recession years. Fewer units were authorized in new buildings with five to 49 units than in 2017 (-19.8% to 4,844) while the number of units authorized in new buildings with 50 or more units increased slightly (1.8% to 13,571). In 2018, the largest share of newly authorized units continued to be in buildings with 50 or more units (67.8%) and that share increased by 5.7 percentage points from 2017.

2. Citywide, there were over 26,000 new residential units authorized for occupancy in 2018. Between 2017 and 2018, the number of new units receiving a certificate of occupancy in New York City increased by 5% to 26,992, exceeding the previous peak in 2007. The vast majority of new units authorized for occupancy were in buildings with 50 or more units (72.7%, up from 70.0% in 2017).

3. Two new historic districts covering 461 tax lots were approved in 2018. In 2018, the New York City Landmarks Preservation Commission (LPC) designated two new historic districts: An extension to the existing Boerum Hill Historic District in Brooklyn (291 lots) and a new historic district in Central Harlem from West 130th to 132nd Sts. (170 lots).

4. In 2018, New York City designated 12 individual landmarks in Manhattan, Brooklyn, and Queens. The New York City Landmarks Preservation Commission (LPC) designated six buildings in Manhattan, four buildings in Brooklyn, and two buildings in Queens as landmarks. There were no interior landmarks designated in 2018.

Ron Cohen is the chief sales officer for The Besen Group, N.Y., N.Y. New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540