



## **NYS Election Roundup 2014: A Cuomo victory, but a turnover of the NYS Senate to the Republicans**

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Although election day lasts but a few hours, the efforts that lead up to it span months and in some cases years. As we arrive at our desk this morning, the 2014 elections have now been completed. Unlike in prior years, it appears in NYS nearly all elections have been decided and have been decided decisively. It's time for an election roundup. A review of the winners, the losers, the shockers (of which there were hardly any) and the implications for the real estate industry.

Leading up to elections there was extensive jockeying by the current administrations. Governor Cuomo's veering to the left to receive the endorsement of the working family party resulted in him pledging to fight for a reunification of the Democratic state senate caucus with the Independent Democratic State Senate caucus (led by state senator Jeff Klein). As you may recall, the previous splintering had resulted in the IDC caucusing with the Republicans over the last two years, resulting in a "pro-business" coalition. Meanwhile, mayor de Blasio, seeking to increase his power and overall influence throughout NYS had raised and supported candidates with hundreds of thousands of dollars to strengthen the base Democratic caucus and to attempt to force senator Klein's IDC back into the fold. The result, most local NYC democrats argued would be a repeal of the Urstadt law, a long serving law which prevents the city of NY from imposing harsher rent regulations than are allowed under NYS law.

The high level NYS races had from the beginning appeared to be without significant competition. This is exactly what the results showed. Governor Cuomo, while winning with a weak 54% did beat back any significant challenge from Republican Rob Astorino. The result of the gubernatorial race also trickled down to the attorney general and comptroller races where Eric Schneiderman and Tom DiNapoli were reelected with a large margin. Hard to call any of these politicians "winners" given they did not have significant challenges, but clearly through winning they avoided being labeled "losers."

The real interesting races appeared in the ever important NYS senate. The Republicans began the night with a 29 seat caucus plus senator Simcha Felder from Brooklyn who has been sitting with their caucus. Originally it appeared approximately 10 seats would be in play. The first few were listed on Long Island.

The first watched race was the 3rd Senate District in Suffolk County, Long Island. Senator Zeldin, a great friend of the industry opted to vacate his seat to run for US Congress against longtime incumbent Tim Bishop (it should be mentioned that Zeldin had an impressive victory). Tom Croci, recently tapped to attempt to hold the seat for the Republicans ran an impressive campaign against environmentalist Adrienne Esposito whose campaign never took hold. Tom Croci won by nearly 17 points.

In the 5th and 8th districts, Carl Marcellino and Michael Venditto won by overwhelming margins,

which had been expected. Perhaps most impressive was senator Jack Martins reelection in the democratic 7th district against a self-funded challenge by Adam Haber. His victory by 12 points was impressive and suggests he may be able to hold this seat for awhile. Senator Martins worked his district incessantly.

As we head further north, there were several Westchester and Hudson Valley races in play. The southernmost Westchester seat was the Democrats most critical hold as it was a seat that they had been beating back challenges for the past few races. There, senator George Lattimer (a popular but new senator) was challenged by Joe Dillon, a novice on the scene. Dillon, who entered the race fairly late lost to senator Lattimer by 5 points.

The three most heavily watched Senate districts were all in the Hudson Valley area. The 40th District, where senator Greg Ball (R) stepped down to pursue other interests saw a competition between Justin Wagner (D) and Terrance Murphy (R). This race saw hundreds of thousands of dollars come into it from the real estate industry and from the labor unions and de Blasio's efforts. In addition independent expenditures on both sides of the aisle from industry groups and billionaires like the Soros family fought tooth and nail. In the end, Murphy prevailed with an impressive 11 point victory.

The neighboring 41st District saw new incumbent Terry Gibson (D) challenged by Sue Serino (R). Like the 40th, this race was arguably predicted to be one of the most competitive. In the end, Serino won with a 5 point margin.

The 46th District, a new seat created in the 2012 redistricting saw a rematch of the 2012 race in which Cecilia Tkaczyk had defeated George Amedore, Jr. This time, the political landscape resulted in the result that was expected two years ago and George Amedore knocked off the Democratic incumbent.

These 3 Hudson Valley seats resulted in all pickups for the state GOP.

The 55th district saw a Republican challenger Rich Funke overwhelm and defeat by 17 points, Ted O'Brien who won the race in 2012 with a split field. Funke a popular television personality added another GOP pickup.

Perhaps the most interesting race was in the 60th Buffalo seat in which the Republican incumbent, Mark Grisanti was defeated in his primary and then ran on the Independent line. Although he still pulled in 32% of the vote and the Republican Stocker pulled 14%, the democratic challenger Marc Panepinto appears to have won the election.

Overall when the chips fell last night, it resulted in a shift towards the GOP in the NYS senate. The new majority is represented by 32 Republican state senators. In addition, senator Felder and possibly senator Klein's IDC membership may join and create a large close to 40 member majority. It will be interesting to see how the new majority acts in the coming months as many issues that affect the NY real estate industry will come into play, most notably the renewal of the NYS rent stabilization laws this spring.

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