

# Bureaucrats to City: We'll Keep Housing Ambitions on Track

Wednesday, November 27, 2024

Ken Fisher was quoted in The Real Deal's article regarding the Department of Housing Preservation and Development's (HPD) establishment of affordable housing units. The agency financed the creation and preservation of more than 25,000 affordable units in fiscal year 2024, with over half of the units being new construction. The numbers were enhanced by projects that qualified for 421a before the expiration of the tax exemption program in 2022. Previously, preservation projects outnumbered new construction by the thousands.

Despite constraints on the number of deals HPD can close annually, Ken said that the agency appears "very eager for people to bring them deals."

"They've all gotten the memo that this is the moment for affordable housing production," he noted.

To read more, [click here](#). (subscription required)

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