

NY Lawmakers Surprised by Hochul's Reported 421a Revival Talks With REBNY and Labor

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Ken Fisher is quoted in the *Commercial Observer* in an article discussing New York Governor Kathy Hochul's attempt to revive a tax incentive for developers through an executive order. The incentive seeks to provide developers with cost savings on projects, but lawmakers feel left out of the decision-making process.

"We found creative solutions in the past, but we've had 20 years of prosperity, and the upshot of that is nobody feels the pressure to compromise," Ken states.

Amid the pressing housing crisis, conflicts between real estate and labor factions have increased, casting doubt on the governor's ability to modify the incentive's deadline. Lawmakers suggest a cooperative strategy that incorporates input from various stakeholders to resolve the issue. However, the persistent clash between powerful economic interests and the demands of mobilized tenants presents challenges in finding common ground.

To read the full article, [click here](#) (subscription required).

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