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City approved permits for 20K units last year: report

By Tess Hofmann

Number still falls short of mayor's housing goals



Renderings of 420 Tompkins Avenue and 30 Sixth Avenue in Brooklyn (credit from left: Charles Mallea, SHoP)

New York City approved construction on 20,329 residential units across 1,415 buildings last year — representing a huge increase over pre-recession levels, but still not quite enough to meet Mayor Bill De Blasio's housing goals within 10 years.

The total for 2014 is an 11 percent jump over the number of units approved in 2013, and more than three times as many units as the 5,900 that were approved in 2009, according to a New York Building Congress report released today. The city permitted 18,400 units during 2013 and it just over 11,000 in 2012.

But though the steady rise is encouraging, because of the lag time, the relatively low numbers over the past several years will cut into De Blasio's goal of producing 80,000 units of affordable housing and 160,000 units of market rate housing by 2024. At this point, the city will have to average 27,000 units per year for the remaining seven years.

According to the report, this could be feasible — the city was permitting over 30,000 units a year during the last boom.

Rising cost of land could be the **main threat** to these goals, however. "Our ability to continue the residential boom and expand it to other neighborhoods will depend largely on those costs and the City's willingness to rezone portions of the outer boroughs to make development more cost effective," said Building Congress president Richard Anderson.