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FIRM NEWS

Partner Martin Siroka Comments on De Blasio's Housing Plan in Law360

May 16, 2014

Martin Siroka, a partner in the Real Estate practice, spoke with Law360 regarding New York City Mayor Bill de Blasio's new affordable housing plan. Developers and their attorneys have been largely supportive of the plan, which will increase density and streamline the development process, but other less-publicized measures—such as those addressing vacant sites and senior housing—are raising concerns in the real estate community. While the administration proposes developing new incentive programs to encourage landlords in "transitioning" areas of the city to restrict incomes and rents in order to lock in affordable housing before rents rise as a result of gentrification, Martin notes that "[h]ow exactly they're going to incentivize the owners to take advantage of it remains to be seen." ("Three Things You May Have Missed in De Blasio's Housing Plan," May 15, 2014)

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