

Quinn: Unsold Condos Would Make Great Middle-Class Housing

By **Eliot Brown**

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Council Speaker Christine Quinn unveiled a plan today for the city to buy unsold luxury condominiums and turn them into subsidized housing for middle-income families. Speaking in her state of the city address this afternoon, Ms. Quinn said the initiative would “add thousands of new affordable homes.”

The announcement comes one year after Ms. Quinn first called for the creation of a new policy tool aimed at bolstering affordable housing options for middle-income families citywide—a 21st century Mitchell-Lama. But the economic collapse humbled those ambitions, according to members of the committee she formed to tackle the issue. Instead, the committee's aim shifted to making use of existing or unfinished housing.

From her prepared remarks:

Thousands of those homes never sold, left like tarnished trophies of the building boom. These vacant apartments now represent our best asset in the fight for affordable housing. So today we are announcing a new partnership between the Council and the Administration, to turn these unsold apartments into affordable homes. Where developers have units they cannot sell, the City will negotiate the lowest possible price, and make these homes affordable for middle class families to rent or buy. Using existing funds we'll add thousands of new affordable homes.

Ms. Quinn also called for the repeal of the Urstadt law, state legislation that

leaves major housing policy decisions up to Albany. If it were repealed, the City Council would suddenly be empowered to deal with issues such as rent regulation, and Ms. Quinn has indicated she would support far-reaching laws that are generally praised by tenant groups and opposed by landlords.

The Assembly passed a full repeal of the Urstadt law, leaving the choice on the matter up to the State Senate. Housing and landlord advocates say they are unclear on how the Senate plans to act. Pedro Espada Jr., the Senate Housing Committee chair, has suggested he would be against a full repeal, as he told me last week he was “not looking to take the state out of its constitutional role.”