## city of yes for Housing Opportunity

New York City faces a severe housing affordability crisis. Outdated, restrictive, and complicated zoning laws limit opportunities to create new homes and make those that do get built more expensive.

*City of Yes for Housing Opportunity* is a zoning reform proposal that would address the housing shortage by making it possible to build a little more housing in every neighborhood.

## The plan has eight key components

- → **Universal Affordability Preference:** Allow buildings to add at least 20% more housing if the additional homes are affordable, delivering affordable housing to high-cost neighborhoods.
- → Convert Offices and Other Buildings to Housing: Make it easier for vacant offices and other non-residential buildings to become much-needed homes.
- $\rightarrow$  Town Center Zoning: Legalize housing above businesses in low-density areas.
- → **Remove Costly Parking Mandates:** Reduce housing costs by making parking optional in new buildings.
- → Accessory Dwelling Units: Allow backyard cottages, garage conversions, and basement apartments, giving homeowners extra cash and providing space for multi-generational families.
- → Transit-Oriented Development: Legalize 3-5 story apartment buildings on qualifying sites near public transit in low-density areas.
- → Campuses: Make it easier for campuses like churches to add new buildings, bringing money for repairs, new facilities, and housing.
- → Small and Shared Housing: Lift restrictions on homes with shared kitchens or other facilities.

Each aspect of this plan is a proven strategy to help lower housing costs. Let's create a little more housing in every neighborhood to help ensure New Yorkers can stay and thrive in this city!

## What comes next

*City of Yes for Housing Opportunity* is now in public review, and receiving input from community boards and borough presidents. It will then go to the City Planning Commission for a vote. If passed, it is anticipated to come for a vote before the City Council by the end of 2024.

Learn more, get involved





nyc.gov/YesHousingOpportunity