

In The News

Nora Martins Quoted in *Bisnow* Article on New York City Affordable Housing Plan

February 15, 2021

Nora Martins spoke to *Bisnow* about New York Governor Andrew Cuomo’s plan to create more affordable housing in New York City. Cuomo hopes to convert empty offices and hotels in the city into affordable housing, overriding municipal land use laws. The measure has seen resistance from both New York City Mayor Bill de Blasio and developers heavily invested in commercial real estate spaces.

“It will be a commitment to make that conversion, you are really betting that the market isn’t going to come back for hotel and commercial if you make that conversion,” Martins said. “So realistically, I don’t know how many property owners will consider that... It’s an interesting idea, but whether it makes sense in the long run, I don’t know.”

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