



PILLAR

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REAL ESTATE & HOUSING

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AS THE ECONOMY REOPENS, WESTCHESTER IS POISED TO BECOME AN ATTRACTIVE DESTINATION FOR BUSINESSES AND RESIDENTS WISHING TO REMAIN CLOSE TO NEW YORK CITY BUT WITH A LESS DENSE URBAN ENVIRONMENT. Changes may take place in occupancy and use trends in the office, retail, hospitality, research and development, and industrial sectors. We should continue to encourage suburban clusters (comprising attractive office space close to retail and lifestyle amenities) through proper development incentives and zoning modifications as the pandemic reshapes the commercial landscape.

Numerous real estate stakeholders have circulated helpful guides on anticipated needs for a changing work environment. These include; recommendations on physical reconfiguration, risk management and continuity planning, talent management and worker psychology, transportation and communication protocols, and essential needs for a hybrid work environment. The WCA has made these resources available via virtual programming, website access, and social media.

While many of these concepts also apply to residential real estate, unique structural issues remain in that subsector and none is more important than affordable housing. In 2019, Westchester County government conducted an Affordable Housing Needs Assessment to establish a data driven foundation for the creation and preservation of affordable housing in the county. The assessment concluded that Westchester needs approximately 11,700 units of affordable housing and it set forth a series of recommendations. The county cannot attract and retain businesses without accessible and affordable housing and our essential workforce currently is underserved.

Furthermore, in and of itself, the creation of new housing is a well-documented economic stimulant. It increases the population, expands the labor force, improves wages, enhances GDP and should be accretive to the tax rolls. Housing development is a major economic engine in the region.

INITIATIVE 1 :: Amend WCA’s Policy Playbook to Include Affordable Housing Chapter:

The WCA’s standing Real Estate Task Force is an experienced group of developers, brokers, land-use attorneys, planning consultants, architects, and government officials. As Westchester’s leading advocate for smart real estate development, the Real Estate Task Force supports projects, educates municipal officials and institutes policy initiatives to ensure that Westchester and the surrounding region remains attractive for businesses and workers. One of the WCA Real Estate Task Force’s tangible deliverables is the WCA Policy Playbook -- a resource to design, validate and deploy land use policies and strategies to improve the planning, zoning, and approval process across the county.

To help tackle the issue of affordable housing, the WCA has partnered with Pace University’s Land Use Law Center to create a brand-new chapter for the Policy Playbook. The Policy Playbook will now directly address this vital challenge with specific policy recommendations, “how-to” guides, model zoning ordinances, municipality specific best practices, and training and funding resources.

INITIATIVE 2 :: Convene an Affordable Housing Summit:

The WCA annually convenes a stakeholder summit that draws many hundreds of participants who discuss the most pressing issues in real estate. This year’s summit will be dedicated to the housing crisis in Westchester. Experts will speak about many of the topics within the Policy Playbook and present recommendations from the newly minted affordable housing chapter.

INITIATIVE 3 :: Mobilize a Housing Stakeholder Group:

In addition to the members of the WCA Real Estate and Housing Task Force, the WCA works closely with other key leadership groups from the public and private sectors to coordinate efforts of the various housing programs and initiatives. This coalition will mobilize a master outreach plan, including co-sponsored webinars, events, and training to leverage collective resources and technical assistance.

DEDICATED PARTICIPANTS INCLUDE:

- > Pace University’s Land Use Law Center
- > Westchester County Office of Economic Development
- > Westchester County Office of Planning
- > Westchester Municipal Planning Federation
- > Builders & Realty Institute
- > Construction Industry Council
- > Urban Land Institute
- > Housing Action Council

INITIATIVE 4 :: Create an Employer Assisted Housing Program (EAHP):

The WCA has collaborated with the Housing Action Council and Pace University's Land Use Law Center to originate an Employer-Assisted Housing Program (EAHP). This program is a benefit that employers can offer their employees to help secure housing. A menu of options chosen by the employer facilitates the housing transaction by providing employees access to services, grants and other financial benefits. Employees have access to financial education and counseling; housing costs assistance programs; and other housing resources available in the region. EAH programs can help businesses reduce turn-over and training costs, boost employee morale, and increase employee motivation and productivity.