

News

PARTNER IN 'NEW YORK TIMES' ON POTENTIAL HOTEL CONVERSIONS

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BCLP Partner James P. Colgate was quoted Dec. 3 by *The New York Times* (subscription may be required) on the possibility of converting some struggling hotels into affordable housing. Soon after COVID devastated the New York hotel industry in the spring of 2020, politicians, developers and homeless services groups agreed the time had come. The biggest obstacles facing nonprofit developers trying to convert hotels into affordable housing are zoning restrictions and building code requirements. James, who is a member of BCLP's Planning & Zoning Practice, told the publication that some hotels built before 1969 are considered rent-stabilized buildings through a quirk in New York City rent laws, which may mean that they would not require costly upgrades. He said there are potentially dozens of hotels primarily in Manhattan that could be used for permanent housing "as of right."

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