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For Immediate Release

QUEENS CHAMBER OF COMMERCE APPLAUDS GOV. HOCHUL AND STATE LEGISLATURE FOR TAKING ACTION TO CREATE HOUSING AND CURB RETAIL THEFT IN STATE BUDGET

(QUEENS, NY) April 22, 2024— Today, the Queens Chamber of Commerce, Queens’ oldest and largest business association, issued the following statement from President & CEO Tom Grech in response to the FY 2025 New York State budget, which includes a historic deal to create affordable housing and steps to combat retail theft:

“We applaud Governor Kathy Hochul, Senate Majority Leader Andrea Stewart-Cousins, Assembly Speaker Carl Heastie and members of the legislature for delivering a budget that includes a historic agreement to spur the much-needed development of new affordable housing, and strong action to combat retail theft.

“Everyday I speak with business owners who are deeply concerned about the affordability crisis. In order for our borough and our entire state to remain competitive, we need to quickly develop thousands of affordable residential units to drive down the cost of living for workers and their families. This agreement takes on the affordability crisis head on. It includes an extension of 421a for six years for projects already underway, and introduces 485x – which will encourage the development of affordable units. It lifts outdated regulations, creates an innovative pilot program for ADUs so homeowners can create units on their properties, and offers incentives for office-to-residential conversions. We look forward to seeing shovels in the ground here in Queens County.

“Additionally, the budget takes strong action to curb retail theft by enhancing protections for retail workers, improving accountability and offering a tax break so businesses can upgrade their security systems. We are grateful that the Governor and the Legislature have listened to our concerns, and taken action to support businesses and workers throughout the state.”

About the Queens Chamber of Commerce:

The Queens Chamber of Commerce is the oldest and largest business association in Queens, representing more than 1,400 businesses and more than 150,000 Queens-based employees. Its mission is to foster connections, educate for success, develop/implement programs and advocate for members’ interests. [www.queenschamber.org](http://www.queenschamber.org/)

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