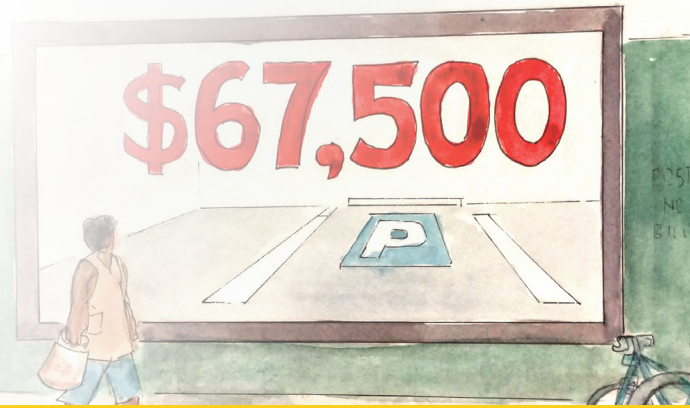


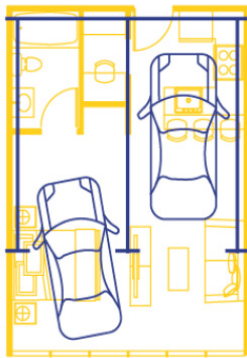
city of yes for housing opportunity



Lift Costly Parking Mandates

City of Yes for Housing Opportunity is a plan to tackle our housing shortage by making it possible to build a little more housing in every neighborhood. Together, we can make our city more affordable without dramatic changes in any one community.

An important part of this plan is lifting costly parking mandates that make housing more expensive.



Parking mandates means less housing & higher costs

Today, New York City mandates specific amounts of off-street parking along with new housing even where it's not needed. These **mandates mean less space for housing, and increased construction costs, which drives up rents.**

Facts about parking:

- Two parking spaces take up nearly the same space as a studio apartment.
- Underground parking spaces cost \$67,500 on average to build.
- The cost of four off-street parking spots equals the cost of one new home!

Benefits of lifting mandates

City of Yes for Housing Opportunity would end parking mandates for new housing, as many cities across the country have successfully done. Lifting off-street parking mandates would lower rents, increase affordable housing production, and still allow for parking where it is needed. This change is also critical to the other proposals in *City of Yes for Housing Opportunity*, such as town center zoning and transit-oriented development.

This proposal preserves the option to add parking in new buildings. Today, many developers choose to create even more parking than mandated, and with *City of Yes*, we expect that parking will continue to be built where demand calls for it.

What comes next

City of Yes for Housing Opportunity has been undergoing public review since April 2024. Community boards and borough presidents provided input and the City Planning Commission (CPC) held a public hearing. In September, the CPC voted to approve the proposal. Now, it goes to the City Council for a final vote before the end of the year.

Learn more, get involved

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for housing opportunity



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