



ICSC Applauds NYC Council Speaker Christine Quinn for Proposing a Wage Mandate Solution

The retail real estate industry is gratified by Speaker Christine Quinn's recent compromise solution to the heated debate over mandated wage requirements in New York City.

Although the text of the compromise bill is not yet available, we understand the requirement would apply only to developers or entities receiving a financial benefit. By eliminating extension of the mandate to tenants and future tenants of projects receiving public incentives or subsidies, Speaker Quinn has found a better course of action that will do less to discourage retail businesses wanting to open stores in New York City.

"We want to recognize Speaker Quinn, the Mayor and the Members of the City Council who have resisted an economic policy that would most hurt neighborhoods underserved by quality retail outlets, neighborhoods which contain the greatest concentrations of low- and moderate-income households," said G. Lamont Blackstone, a past dean of the School of Economic Development of the International Council of Shopping Centers.

The ICSC Government Relations Committee was actively involved in presenting the concerns and impacts of the proposal on member companies including landlords, developers and retail tenants.

"Since ICSC began this campaign last year, we have stressed the importance of maintaining fair and equitable treatment of all business across jurisdictions," said ATCO's Damon Hemmerdinger, a member of the committee.

Lamont Blackstone testified at two city council hearings on behalf of ICSC to expose the impacts of the wage mandate especially on underserved neighborhoods. Joined by Rick Lechtman, the group held ICSC's first New York City Hall lobby day in September 2011 to meet with key Council Members and alert them to the negative consequences of the sweeping mandate.

This effort was ignited following the high-profile and controversial campaign to require a mandated wage or "living wage" for future tenants of the Kingsbridge Armory project in the Bronx. ICSC's New York Government Relations Committee began to reframe the debate by drawing attention to the perspective that a retailer's real estate committee would bring to a decision when confronted with these requirements. Committee members were also able to discredit the comparisons being drawn by advocates between the proposed New York City legislation and programs in cities like Los Angeles.

The Committee is actively seeking additional members to help capitalize on this success. If your legislators do not hear from you, they do not know what you think. If you currently communicate with your legislators in lower Manhattan and Albany, supplement those communications by joining this group -- they will hear your message twice as often. Please contact Howard Carr or Damon Hemmerdinger if you are interested in more information.