



Steven Hochberg Discusses New York City's Pied-à-Terre Tax in New York Real Estate Journal

Spencer Fane attorney [Steven Hochberg](#) authored the article [New York City's Pied-à-Terre Tax](#), recently published by *New York Real Estate Journal*.

In his article, originally a firm [blog post](#), Steven examines New York's newly enacted pied-à-terre tax, which imposes a surcharge on certain residential properties in New York City that are not used as the owner's primary residence. He outlines the tax's phased implementation, valuation methods, applicable rates, and requirements for affected property owners and cooperative boards. The article also highlights potential legal challenges and key considerations for taxpayers as the New York City Department of Finance develops rules governing the tax's application.

"It is anticipated that the tax and its implementation will generate a fair amount of litigation. The statute was passed quickly and there are a myriad of issues that the statute raises but does not address. There currently are no administrative rules to contest DOF's determination of whether a property is a primary residence. The only remedy that currently exists would be to commence a litigation in the courts against the DOF," Steven wrote.

At the firm, Steven concentrates his practice on a broad range of real estate matters, providing effective counsel to achieve efficient and beneficial agreements, including acquisitions, sales, and financings as well as leasing involving both commercial and residential properties. He regularly represents institutional and private lenders in connection with construction and permanent mortgage financing across New York.

Read Steven's full article [here](#).