



SCAN FOR MORE  
CRE NEWS



# THE CARBON COUNTDOWN: WHAT LOCAL LAW 97 MEANS FOR NYC LANDLORDS



[www.HebronRE.com](http://www.HebronRE.com)

Hebron Realty is a Brooklyn-based, **family-run commercial real estate firm** led by Rob and Robert—second and third-generation CRE brokers with deep roots in the industry. Specializing in **office leasing, investment sales, and strategic advisory**, they combine over 20 years of market expertise with active involvement in the **SIOR, CCIM**, and local communities to help clients close smarter, more informed deals.

## SUMMARY

NYC's **Local Law 97** takes effect **June 30, 2025**, requiring buildings **over 25,000 SF** to submit certified carbon emissions reports or face **finest of \$268 per metric ton** over the cap. While **92% of buildings may comply now**, stricter 2030 limits will hit pre-war, steam-heated multifamily buildings hardest. Some landlords may initially pay fines, but that's unsustainable. Major owners like **Empire State Realty Trust** are investing early, using incentives like NYC Accelerator, NYSEERDA, and PACE financing.

## LANDLORD IMPACT

- **June 30 Deadline:** Submit certified emissions data or face fines.
- **Fines Escalate:** \$268/ton over cap now, tougher limits coming in 2030.
- **Older Buildings at Risk:** Pre-war, steam-heated assets need major retrofits.
- **Upgrades = Competitive Edge:** Green buildings attract better tenants.
- **Use Incentives:** Take advantage of programs like NYC Accelerator and PACE.
- **Plan Ahead:** Align upgrades with capital events—don't wait for breakdowns.



347.528.5077  
[www.HebronRE.com](http://www.HebronRE.com)  
16 Court St. 2105  
Brooklyn NY 11241



Expert Commercial Real Estate  
Leasing & Investment Advisory  
Results-Driven. Relationship-  
Focused. Always on Your Side.

