

FEBRUARY 2023

New York City's Local Law 97 ...and what it means for NYC building owners

New York City building owners should consider determining their GHG emissions now to allow sufficient time to create a plan addressing the Local Law 97 specified emissions limits, which increase over time.

On May 1, 2025, and each year thereafter, owners of New York City buildings over 25,000 SF must comply with [Local Law 97](#) (LL97) and report their building's GHG emissions for the prior calendar year. Exceptions include buildings owned by the City of New York, NYC housing authority, power generation facilities, houses of worship, rent regulated housing, and project-based federal housing.

Reported emissions will be measured against emission limits established under the law and if a building exceeds these specified limits, the city can levy a fine against the owner.

Failure to report your building's emissions can result in stiff penalties and fines.

[Newmark Valuation & Advisory](#), working in conjunction with [Newmark Energy and Sustainability Services](#), can help building owners determine their building emissions and navigate through cost-effective grid, retrofit, and renewable energy credit choices.

What Newmark Can Do For You:

- If you have not yet established an Energy Star Portfolio Manager account, we can document and upload your historical energy and water meter information into your account.
- If you have established an Energy Star Portfolio Manager account, we can work with you to directly access your energy and water meter information to determine your GHG emissions based on Local Law 97 requirements.
- We will compare your current GHG emissions with the 2024 emissions requirements, as well as future requirements established under LL97.
- We can help you create a roadmap to LL97 compliance by proposing cost-effective upgrades and procuring Renewable Energy.



Reach out today to discuss how we can tailor a plan to help you achieve compliance with Local Law 97.

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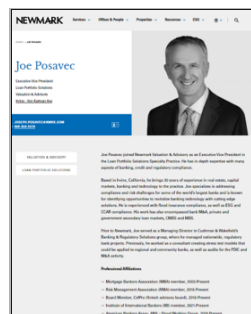
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