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# *Hochul Has Raised \$34 Million So Far. Her Goal May Be Double That.*

Gov. Kathy Hochul's fund-raising pace could make her run for a full term the most expensive campaign ever for governor of New York.

**By Dana Rubinstein and Jay Root**

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It was the night after the first debate among the Democrats running to be New York's governor, and the favored incumbent, Gov. Kathy Hochul, was in a fund-raising mood.

As Neil Diamond's "Sweet Caroline" played on the sound system at Hush HK, a gay bar in the Hell's Kitchen neighborhood of Manhattan, Ms. Hochul worked the crowd of well-connected guests who had paid \$500 to \$25,000 apiece to attend the June 8 event.

As voters prepare for the Democratic primary on Tuesday, Ms. Hochul appears to be a prohibitive favorite over her rivals, Representative Thomas R. Suozzi of Long Island and Jumaane D. Williams, New York City's public advocate.

That has not stopped her from raising campaign cash at a furious pace: Ms. Hochul, who had already collected roughly \$34 million in political donations as of Thursday, has set a target of raising a total of \$50 million to \$70 million by Election Day, according to three Democrats familiar with her plans.

"The stakes of this election could not be higher and Governor Hochul is proud of the widespread support for her campaign," Jen Goodman, a spokeswoman for Ms. Hochul's campaign, said in a statement. "The governor will continue to build momentum from now until November, connecting with voters across the state and working tirelessly to deliver results for all New Yorkers."

Ms. Hochul and her team have exhaustively pursued contributions from all corners of the donor class: real estate and health care, cryptocurrency and gambling.

And she shows no signs of letting up: On Monday, the day before the primary, Ms. Hochul plans a rooftop fund-raiser on Manhattan's Far West Side. Admission costs a minimum of \$100. Hosts are asked to give or raise \$25,000.

Should Ms. Hochul achieve her desired fund-raising goal, she may be in the running for most expensive campaign for governor in New York history — rivaling only the billionaire Tom Golisano’s failed bid to unseat Gov. George E. Pataki in 2002, an effort with an estimated cost of \$54 million to \$74 million. She will also put herself in league with similarly expensive campaigns for governor in Virginia and California.

Ms. Hochul’s fund-raising effort is somewhat rooted in Albany tradition, with governors often gathering money from donors with business before the state even while the State Legislature is in session.

“This is essentially an open seat, so I can understand the logic for why she wants to raise as much as she does to ward off significant competition,” said Blair Horner, the executive director of the New York Public Interest Research Group, a government watchdog. “On the other hand, where does the money come from?”

Ms. Hochul became the state’s first female governor last August after Andrew M. Cuomo resigned amid allegations of sexual harassment that the state’s attorney general deemed credible.

Many of her donations have come from the gambling industry, which is eagerly awaiting the issuance of up to three new licenses for casinos in and around New York City.

In recent months. Ms. Hochul has raised more than \$200,000 from donors with direct interests in gambling. More than \$100,000 of that sum came from contributors associated with Hard Rock, a company that wants to open a casino in New York City, records show.

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Donors tied to Hard Rock gave Ms. Hochul \$80,000 from June 18 to June 23, building on the nearly \$40,000 they have given her since she became governor. Jim Allen, Hard Rock International’s chairman, was the largest single donor associated with the company. He gave Ms. Hochul \$25,000 on June 20 after contributing almost \$13,000 to her campaign in January, the reports show.

In addition, Edward Tracy, the chief executive of Hard Rock Japan LLC and a former chief executive at the Trump Organization, gave Ms. Hochul \$25,000 on Thursday.

A Hard Rock representative declined to comment on the contributions and referred questions to Ms. Hochul’s campaign.

Ms. Hochul smashed previous fund-raising records when she announced a \$21.6 million haul at the beginning of the year, by far the largest amount any New York candidate had reported for a single filing period.

She has continued pulling in money at a dizzying clip, in some cases raising hundreds of thousands of dollars in a single day. She reported taking in \$340,000 on Tuesday and another \$200,000 on Wednesday, campaign finance records show. That is more than Mr. Suozzi raised in the previous three-week reporting period, which ended in mid-June.

Ms. Hochul's campaign team believes she needs a large campaign war chest to help ensure victory in an election cycle that is widely expected to favor Republicans. While she has been largely absent from the campaign trail, she has been a far more frenetic presence on the fund-raising circuit.

On Wednesday, the chief executive of CLEAR — whose biometric technology is used to screen passengers at New York airports — hosted a fund-raiser for Ms. Hochul at Zero Bond, a nightclub often frequented by Mayor Eric Adams. Tickets cost \$5,000 to \$25,000, according to one invitee.

In the most recent filings, which trickle in daily and include contributions since June 14, Ms. Hochul had already exceeded \$1 million by Friday, with an average donation of about \$10,000 and two new donors giving her the maximum \$69,700. Since taking office, at least 10 percent of her cash has come from donors giving the maximum.

Real estate interests, still smarting from their loss of a lucrative tax break that lapsed this year, continue to pour money into Ms. Hochul's campaign. Two members of the Cayre real estate family, which controls the Midtown Equities firm, donated the maximum this week, bringing the family's total to more than \$400,000 since November.

The company did not immediately respond to a request for comment.

Several real estate titans have found a way to keep on giving even after hitting their limit with Ms. Hochul's campaign: contribute to her running mate, Lt. Gov. Antonio Delgado, instead. In the last few days alone, Mr. Delgado has picked up several five-figure checks from real estate industry contributors who had already maxed out to Ms. Hochul, pushing his total from all donors since June 16 to almost \$600,000.

Mr. Delgado succeeded Brian Benjamin, who resigned after prosecutors indicted him on federal bribery and fraud charges. The night before the indictment was announced, Ms. Hochul was at a fund-raiser in Midtown Manhattan that featured a performance of Otis Redding's "(Sittin' On) The Dock of the Bay" by a former governor, David Paterson.

“The lyrics for ‘Dock of the Bay’ are quite existential,” Mr. Paterson said in an interview this week before reciting them to a reporter.