Legislation Details (With Text)

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12/31/2017	*	City Council	Filed (End of Session)	

Int. No. 1105

By Council Members Cornegy, Barron, Levine, Cumbo, Espinal, Palma, Reynoso, Rosenthal, Chin and Cohen

A Local Law to amend the administrative code of the city of New York, in relation to required disclosures by persons making buyout offers

Be it enacted by the Council as follows:

Section 1. Subparagraph f-2 of paragraph 48 of subdivision a of section 27-2004 of the administrative code of the city of New York, as added by local law number 82 of 2015, is amended to read as follows:

f-2. contacting any person lawfully entitled to occupancy of such dwelling unit to offer money or other valuable consideration to induce such person to vacate such dwelling unit or to surrender or waive any rights in relation to such occupancy, unless such owner discloses to such person in writing (i) at the time of the initial contact, and (ii) in the event that contacts continue more than 180 days after the prior written disclosure, at the time of the first contact occurring more than 180 days after the prior written disclosure:

(1) the purpose of such contact,

(2) that such person may reject any such offer and may continue to occupy such dwelling unit,

(3) that such person may seek the guidance of an attorney regarding any such offer and may, for information on accessing legal services, refer to The ABCs of Housing guide on the department's website,

(4) that such contact is made by or on behalf of such owner, [and]

(5) that such person may, in writing, refuse any such contact and such refusal would bar such contact for 180 days, except that the owner may contact such person regarding such an offer if given express permission by a court of competent jurisdiction or if notified in writing by such person of an interest in receiving such an offer, [;]

(6) the median market rent, as reported by the department pursuant to section 27-2096.1, for a dwelling unit with the same number of bedrooms located in the same community district as such dwelling unit,

(7) the number of months of such median market rent such money would cover; calculated by dividing the value of such offer, or if such offer includes valuable consideration other than money, the value of the money portion of such offer, by such median market rate rent, and

(8) that there is no guarantee that such person will be able to rent a dwelling unit in the same community district with the same number of bedrooms for such median market rent and that the number provided pursuant to item 7 of this subparagraph is calculated based solely upon such median market rent and does not include broker fees, security deposits or any other costs or fees associated with renting a dwelling unit;

§ 2. Article 1 of title 27 of the administrative code of the city of New York is amended by adding a new section 27-2096.1 to read as follows:

§ 27-2096.1 Median market rents. By no later than July first in 2016 and in every year thereafter, the commissioner shall submit to the mayor and the council, and publish online, a listing of median rents for market rate dwelling units, disaggregated by community district and the number of bedrooms. For the purposes of this section, the term "market rate dwelling unit" means a dwelling unit for which the rent is not regulated pursuant to a law, rule or provision of an affordable housing program.

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§ 3. This local law takes effect immediately, except that section one of this local law takes effect on September 1, 2016, and except that the commissioner of housing preservation and development shall take such measures as are necessary for its implementation, including the promulgation of rules, prior to its effective date.

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