



## Legislation Text

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Res. No. 2007

Resolution condemning the Rent Guidelines Board for once again needlessly increasing rents to New York City residents of rent stabilized buildings by an egregious 4% for 1-year lease renewals and 6% for 2-year lease renewals, instead of the anticipated 3% and 5%, respectively, that would have more than sufficiently covered building owner expenses and the costs of inflation, and calling upon the appropriate Committee of the Council to hold hearings and review the process by which the Rent Guidelines Board makes its decisions.

By Council Members Moskowitz, Eisland, Henry, Linares, Nelson, Perkins, Pinkett and Quinn; also Council Members Fisher, Harrison, Miller and Michels

Whereas, Housing advocates have found that the existing system of establishing rent regulated housing accommodations is confusing and needlessly complex; and

Whereas, The base rent system established pursuant to local laws has over time become divorced from economic reality, resulting in discriminatory rent increases imposed on tenants, most of them elderly, in rent controlled apartments; and

Whereas, Rent increases for low rent apartments is harmful to low income tenants and exacerbates the housing crisis by diminishing the supply of rental apartments available to low income persons and families and should be discontinued; and

Whereas, There are thousands of families living in New York City today who depend on rent regulations to preserve their homes and their ability to live in New York City; and

Whereas, New York City rents have escalated to levels that would have been thought unimaginable only five years ago; and

Whereas, The Rent Guidelines Board is an un-elected entity that sets rent adjustments for one million rent stabilized apartments housing over two million New York City residents; and

Whereas, The New York City Council has no formal check on the decisions of the Rent Guidelines Board whose members serve at the pleasure of the Mayor of the City of New York; and

Whereas, The Rent Guidelines Board has unexpectedly and egregiously raised rents on New York City residents of rent regulated apartments by 4% for a 1-year lease renewal and by 6% for a 2-year lease renewal, instead of the anticipated 3% for a 1-year lease renewal and 5% for a 2-year lease renewal, an amount that tenant advocates say would have more than sufficiently covered building owner expenses and the costs of inflation; now, therefore, be it

Resolved, That the Council condemns the Rent Guidelines Board for once again needlessly increasing rents to New York City residents of rent stabilized buildings by an egregious 4% for 1-year lease renewals and 6% for 2-year lease renewals, instead of the anticipated 3% and 5%, respectively, that would have more than sufficiently covered building owner expenses and the costs of inflation, and calls upon the appropriate Committee of the Council to hold hearings and review the process by which the Rent Guidelines Board makes its decisions.