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**NEW YORK CITY RENT GUIDELINES BOARD PASSES INCREASES FOR
LEASES RENEWED BETWEEN OCTOBER 1, 2010 AND SEPTEMBER 30, 2011**

As you may know, the Rent Stabilization Code (“RSC”) applies to most buildings of six or more units in New York City which were built prior to 1974. If RSC applies, the State of New York Division of Housing and Community Renewal (“DHCR”) regulates, among other things, building rent increases.

At a meeting held on June 24, 2010, New York City’s nine-person Rent Guidelines Board approved rent increases for lease renewals signed between October 1, 2010 and September 30, 2011. These increases will be a 2.25 percent increase for one-year lease renewals and a 4.5 percent increase for two-year lease renewals.

The increase is less than in years past and less than the increases contemplated at a preliminary meeting in May 2010. However, New York City increases are better than Westchester and Nassau counties, where rent boards approved rent freezes, making it illegal for landlords to collect any increase for leases renewed between October 1, 2010 and September 30, 2011.

Many factors went into the New York City Rent Guidelines Board’s decision, including arguments from tenants and the tenants’ representatives that noted that about 400,000 New Yorkers were out of work, while landlords and landlords’ representatives showed evidence of increased costs to operate the rent stabilized apartment buildings, including increased taxes and operational costs.

Generally, when the Board approves an increase, landlords may increase tenants’ rents based on the applicable percentage increase from the prior year’s rents (percentages which are calculated based on whether the landlord gives a one-year or a two-year lease renewal). However, landlords must offer timely lease renewal forms (in New York City, between 90 and 150 days before the current lease is set to expire) and give notice to the tenants of the increases personally or via certified mail in order to collect the applicable increase under DHCR regulations.

Please remember a landlord’s failure to timely file a current apartment registration with DHCR bars the collection of any guidelines increase. If you need help filing registrations, please contact our office for more information.

For your own protection, please take this opportunity to review your current leases. Do your leases contain the following important clauses: a “late fee” clause, a “right to collect bounced check fees” clause, a “no pet” clause, a “no washer & dryer” clause, an obligation to carpet 80% of apartment clause and so on? There are various clauses which should be in leases to protect landlords. If you would like a copy of our recommended apartment lease rider and/or would like to discuss the proper way to amend the terms of the existing lease, please contact James G. Dibbini & Associates, P.C. today.

Our office also provides legal services in the areas of:

Commercial & Residential Real Estate Closings, Landlord-Tenant Law, Civil Litigation, General Business Law, Tax Certiorari, DHCR Representation and Zoning Matters

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