



NEW YORK STATE SENATOR

Daniel L. Squadron

Schneiderman, Squadron, Brewer Host “Know Your Rights” Forum for Tenants Facing Conversions

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Loft and Live-work Quarters Issues a Key Focus

NEW YORK – On Wednesday, July 22, Attorney General Eric Schneiderman, State Senator Daniel Squadron and Manhattan Borough President Gale Brewer hosted a “Know Your Rights” forum to engage residents on their rights and responsibilities as residents of co-ops, condos, lofts, and live-work quarters.

“With New York City’s housing market getting tighter all the time, it’s more important than ever that renters know their rights,” said **Attorney General Eric Schneiderman**. “With new residential development scarce, more landlords are seeking to legally convert their buildings. My office will ensure the rights of tenants under the Martin Act will be protected. We will not hesitate to investigate or, if necessary, sue when violations are brought to our attention.”

“It is critical that when tenants are faced with a legal building conversion, that they have the information they need to make decisions,” said **State Senator Daniel Squadron**. “As rents continue to rise, it is also critical to protect as much affordable housing as we can, including loft spaces and artists’ quarters. I thank Attorney General Schneiderman, Borough President Brewer, Community Boards 1 and 2, and the SoHo Alliance for convening this forum for co-op, condo, loft, and artists quarters residents.”

“Whether we’re talking about co-ops, condos, lofts, or live-work spaces, when building owners seek to legally convert their buildings and spaces, residents face unique risks and challenges,” said **Manhattan Borough President Gale A. Brewer**. “It’s crucial that we work together to get the right information and resources to tenants, shareholders, and other residents who need it, which is why I’m pleased to join the Attorney General and Senator Squadron in sponsoring this important forum.”

“The loss of affordability drives out our friends and neighbors,” said **Tobi Bergman, Chair of Community Board 2**. “It drains our neighborhoods of diversity and character and ultimately deprives our city of its economic viability. Giving vulnerable tenants the knowledge they need to defend their rights helps them help us sustain our city.”

“Tenants in a hot real estate market can be at a disadvantage if they don't know what their landlords know about tenants' rights and responsibilities,” said **Catherine McVay-Hughes, Chair of Community Board 1**. “If you don't know your rights, you can't put them to work to protect your home or place of business.”

“Dispossession is the Fifth Horseman of the Apocalypse. To dispossess the SoHo loft pioneers who created a world magnet for high-end living is to kill the Goose that laid the Golden Egg,” said **Sean Sweeney, director of the SoHo Alliance**. “We witness LLCs displacing artist residents, duplex penthouses replacing ateliers and studios, and working families forsaking their homes to accommodate pied-à-terres for the transient 1%. Government must act to stop this misallocation of resources. The SoHo Alliance is pleased to join our elected officials – Schneiderman, Squadron and Brewer – in achieving a balance between real-property appreciation and protection of the homes of the people to whom the world flocks.”

The forum featured expert panelists from the NYC Loft Board, the Council of New York Cooperatives and Condominiums, the Attorney General’s Office, and the NYS Department of

Homes and Community Renewal who outlined the rights and responsibilities of owners, shareholders, and tenants of co-ops, condos and lofts.