



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Opposing Unreasonable Rent Increases for Rent-Controlled Tenants

BRAD HOYLMAN November 23, 2013

On November 22, I submitted testimony to the New York State Division of Housing and Community Renewal (DHCR) regarding the preliminary Standard Adjustment Factor for the 2014/2015 Maximum Base Rent (MBR) Cycle, which establishes rent increases for approximately 38,000 rent controlled tenants in New York City, including many in my district. I noted that due to the escalating costs of housing, and the year-after-year increases in landlord profits, there should be a rent freeze. Furthermore, I urged DHCR to fully enforce the provision in the law requiring landlords to certify that 90% of the MBR increase will be put back into the operating and maintenance cost of their buildings by inspecting the books of all landlords seeking increases and denying increases to those that do not meet this burden. Please see my testimony below.