

Landlord Assistance Program Accepting Applications

GEORGE M. BORRELLO October 13, 2021

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ALBANY – Senator George Borrello announced that the <u>Landlord Rental Assistance Program</u> is now accepting applications from owners of rental properties who have suffered financial losses because of the state's eviction moratoriums. This program is specifically for landlords who have been unable to participate in the Emergency Rental Assistance Program (ERAP) because their tenants vacated the rental residence with past due rent or declined to complete an application.

"Small rental property owners have been brought to the financial brink by the state's unconstitutional eviction moratoriums that were pushed through by the Governor and Democrat majorities in the Legislature. Many have lost a year and a half of income that, for many, was their sole support," said

Senator Borrello.

"While the ERAP program was intended to help these property owners recover their losses, the federal requirement that the tenant be involved in the application process has been a stumbling block. Many tenants moved out to avoid repaying their debt and others simply refuse to participate in the process," he said. "I urge landlords in these circumstances to apply for funding through the Landlord Rental Assistance Program. Priority will be given to property owners with small-to-medium sized properties and the funds are first come, first serve."

Eligible landlords must own units leased for at or below 150 percent of fair market rent for their location and must have documented the rental arrears accumulated after March 1, 2020, that are owed by a tenant who either vacated the unit or is declining to participate in the Emergency Rental Assistance Program. Priority is given to those landlords owning a building with 20 or fewer units and who apply within the first 45 days of the program's opening date on Thursday, Oct. 7. Property owners can access information and start the application process at otda.ny.gov/lrap.

"This fund is the first step towards helping struggling landlords, many of whom are in dire financial straits because of the state's repeated eviction bans," said Senator Borrello. "This is a good starting point, but more must be done. This program only offers reimbursement for 12 months of arrears and many landlords are now at 18 months and counting," he added.

"The state must find a way to restore all the income lost by small property owners because of the state's policies. Affordable housing is already in short supply, particularly in upstate. Unless we find a way to make these owners whole again, that availability crisis is only going to become more acute. Even worse, the state will have perpetrated a terrible injustice on a group of hardworking New Yorkers, and that is unacceptable."

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