



NEW YORK STATE SENATOR

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## East Village Tenants Rally Against Corporate Landlord and Call on New York State Legislature to Pass “Good Cause Eviction” Bill

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NEW YORK, NY – Residents of two buildings in the East Village, along with advocates and elected officials, are uniting to demand greater tenants’ rights and call attention to the way private equity real estate is destroying New York City communities.

In August 2022, real estate investment firm Meadow Partners purchased two East Village buildings—310 East 12th Street and 305 East 11th Street—for \$58 million. Meadow Partners

purchased the buildings from a small, family-run business that served as the landlord for more than 50 years. The acquisition is part of a trend of institutional owners turning to real estate to make short-term profits. In announcing its purchase, Meadow Partners said it planned to hike the buildings' already market-rate rents and since then it has made good on that promise, slapping unregulated tenants with 20-25% increases or terminating their leases entirely.

“What the new owners of our buildings are doing is simply unacceptable. We are more than a property to exploit for its ‘high rents and high demand,’” said Elise Hurley of the GoldinFinch Tenant Association. “We are a vibrant, connected community with many tenants who have lived here for decades. These buildings are home. We ask our elected officials to take the next step to protect us and communities like ours across the city.”

To date, more than 10 long-time residents, including families with children in East Village and Lower East Side public schools, have been served notices to vacate by Smyth Law, the law firm for Meadow Partners and its operating partner 60 Guilders/620 MGMT. The firm is owned by Christina Smyth, a landlord representative of the Rent Guidelines Board. In several cases, notices were taped to doors with no other communication. Passing the Good Cause Eviction bill through the New York State Legislature would prohibit eviction without cause and would curb unconscionable rent increases.

Although protected from lease non-renewals and rent hikes, rent-regulated tenants in the buildings are also concerned about upcoming construction. Meadow Partners and their operating partner 60 Guilders/620 MGMT are planning to add additional floors to both buildings, along with other major renovations. Neither the buildings' owners nor management company have shared Tenant Protection Plans or information about the potential dangers posed by its construction projects. A number of tenants are immunocompromised and/or receiving home health care. There are also many families with

infants and young children.

More than a dozen apartments in the buildings remain vacant, some after more than five months. This “warehousing” has taken place amid New York City’s housing crisis, which is especially acute in the East Village/Lower East Side where rent and demand for apartments is high. Some tenants have also been approached by the new management about combining units. This is known as “frankensteining,” the practice of combining rent controlled and stabilized-apartments with market-rate apartments to deregulate them. Landlords have been able to engage in both practices through loopholes in the 2019 Housing Stability & Tenant Protection Act.

GoldinFinch tenants aim to spotlight the way private equity firms such as Meadow Partners along with building management groups like 60 Guilders/620 MGMT are making New York’s neighborhoods even more unaffordable, and urge the City and State to take action to protect tenants and curb speculative practices.

State Senator Brian Kavanagh, who chairs the Senate Housing Committee and represents the tenants in the legislature, said: “I have been pushing to enact good cause eviction protections and to close the gaps in the rent laws regarding combining apartments since 2019. The actions of private equity firm Meadow Partners illustrate why this legislation has never been more important than it is today. When families are assured that they can stay in their homes as long as they pay rent and are good tenants, the housing stability that results builds stronger communities. Children benefit from housing stability and perform better in school; local businesses benefit from a regular and local customer base. It is not okay to remove people from their homes and upend their lives without good cause. I believe it is important that we continue to take actions that help stabilize our communities and prevent homelessness, and establishing in law the reasonable principles behind the good cause eviction legislation is central to that work. I thank these tenants for organizing, Cooper

Square Committee, and all those who have joined the push to get these protections enacted.”

“As the City’s affordable housing crisis deepens, the State Legislature is long past due to pass Good Cause Eviction,” said New York City Comptroller Brad Lander. “Tenants in the East Village and across the city are seeing their homes destabilized without basic protections against arbitrary evictions and outrageous rent hikes. The State has the opportunity now to help keep these families in their homes. I applaud the tenants of this building for following the example of Frances Goldin, lifelong housing activist and former tenant of this building, for organizing together to defend each other from displacement.”

About 305 E. 11th and 310 E.12th Streets -- The Art Deco-style apartment complex, with a courtyard at its center, was built in 1940, joining several 1867 tenements. The land once served as a cemetery for nearby St. Mark’s in the Bowery Church, after it was donated by Peter Stuyvesant. Throughout its rich history, the complex has been home to notable residents such as Francis Goldin, the legendary affordable housing activist and literary agent; Holocaust survivor Gisela Dollinger who lived in the building for over 50 years until her death at the age of 111; and art critic Charles Finch, who was devoted to the building and neighborhood, and committed suicide shortly after the buildings’ sale. The name of the complex’s tenant association is an homage to Goldin and Finch. Today, the buildings’ residents include a range of artists, activists, and individuals and families with a deep connection to the East Village.