

TO CALCULATE VACANCY LEASES:

Base vacancy lease increases on the State statutory allowance, 16% this year on a one-year lease and 20% on a two-year lease, as well as any other increases based on long-term occupancy, etc. *Renewal guideline increases may not be collected in addition to vacancy allowances.*

VACANCY LEASE WORKSHEET

FIGURE YOUR VACANCY HERE	EXAMPLES			
	1-Yr lease effective OCT 1, 2008	2-Yr lease effective OCT 1, 2008	1-Yr lease effective OCT 1, 2008	2-Yr lease effective OCT 1, 2008
1. Last Legal Regulated Rent _____	400.00	299.99	600.00	1500.00
2. Vacancy Allowance 2-year Vacancy Allowance: 20% _____ or 1-year Vacancy Allowance: 16% _____	(64.00)	59.99	96.00	300.00
3. Vacancy Bonus (<i>If</i> last Vacancy Allowance increase was collected 8 yrs. or more from inception of lease.) Last Rent x .006 x (number of years) _____	(24.00)*	17.99 *	36.00 *	90.00 *
4. (a) Last Rent less than \$300; add \$100 _____ (b) Last Rent between \$300-\$500, add vacancy allowance (# 2) plus vacancy bonus (# 3), or \$100, whichever is greater. _____	100.00 [†]	100.00		
5. Add MCI or 1/40 th Increase, if applicable. _____				120.00
6. New Legal Regulated Rent (total of all applicable items above) _____	500.00	477.97	732.00	2010.00**

* Assumes no vacancy increase was collected for 10 years prior to commencement of new lease.

** Apartment is deregulated since the new legal rent is more than \$2,000 per month, even if a lower preferential rent is actually charged.

† In this example, the vacancy allowance and the longevity allowance together are less than \$100. The last rent was between \$300 and \$500, and therefore the rent is increased by the \$100 minimum.

NEW Publication from RSA – The Rent Stabilization Code Handbook

RSA is pleased to announce that a new publication, the Rent Stabilization Code Handbook, is now available. The Handbook is a valuable resource for every owner, agent, attorney or anyone else interested in the details of how the rent stabilization laws are applied in New York City. The Handbook contains the current rent stabilization regulations that are set forth in the DHCR Code, as well as the various Operational Bulletins, Policy Statements, Fact Sheets and Advisory Opinions issued by DHCR which supplement and interpret the Code.

The Handbook is available to RSA members for the price of \$75 (including shipping and handling). Call for your copy today at **212-214-9200** or online at www.rsanyc.org.