

Rent Guidelines Order No. 41[‡]

The following summarizes New York City Rent Guidelines Board Rent Guidelines Order No. 41 for leases commencing between October 1, 2009 through September 30, 2010:

RENEWAL GUIDELINES :

Owner provides heat:

One-year lease.....3%

Two-year lease.....6%

Minimum: One-year lease.....\$30*†,

Two-year lease.....\$60*†

Tenant provides heat:

One-year lease.....2.5%

Two-year lease.....5%

Minimum: One-year lease.....\$25*†,

Two-year lease.....\$50*†

** (Minimum rent applies if no vacancy lease in last 6 years.)*

Where the most recent vacancy lease was executed six years or more prior to the date of the renewal lease under this Order, a minimum of 3.0% or \$30, whichever is greater, for a one year lease (2.5% or \$25, whichever is greater, where the tenant pays for heat) or 6.0% or \$60, whichever is greater, for a two-year lease (5% or \$50, whichever is greater, where the tenant pays for heat) shall apply.

‡ The minimum rent increases under Orders #40 and #41 were upheld as legal rent increases by the NYS Court of Appeals on March 24, 2011. RGB Order # 43 states that these minimum rent increases may be included in calculating the September 30, 2011 base rent. However, as of July 1, 2011, there has been no other court or administrative guidance on how these minimum rent increases can be implemented or collected. Consult with your attorney or the RSA prior to implementing these increases.