

## President's Message



As I usually do when we're engaged with the Rent Guidelines Board process, I'm handing this month's column over to our membership. Whatever the issue, it's our diverse membership that says it best. There's no inside baseball politics to talk about, no analysis concerning the interplay between City Hall and Albany. Nothing is more important than what you have to say.

Like last year, we asked you to send in brief descriptions of the hardships you are facing to keep up in the current economic climate. Operational challenges due to the impacts of onerous regulations and insufficient revenue are shared below. And before you call my office, yes – we edited some of your responses for increased clarity and when points were made elsewhere. Thank you, again and again, for sending in these important remarks. We included all of these – and more – in RSA's submission to the RGB.

*"Inflation increases across the board are punishing and prevent any attempts to improve the property as a whole."*

**Mark X., Astoria**

*"With the increasing cost for RE Taxes, W/S Taxes, Insurance, Wages, Health Insurance for Employees, increase costs in cleaning & repair items, Local Law 11/87 Facade work, and the list goes on & on, we find ourselves struggling*

*each and every month to just get by to pay our expenses. The City of NY adding on additional requirements that add to the struggle to get by."*

**Babette S., Sheepshead Bay**

*"Almost double in property insurance cost, labor for maintenance and repairs went up, more repairs due to city/state compliance...etc."*

**Dmitriy K.**

*"RE taxes go up 8% or more EACH year. I cannot afford repairs to building: roof, upkeep, stability, even apartment painting. RE taxes 2017-2023: increase of \$16,800. The total dollar amount of RS increased rents 2017-2023 have been: \$4,584. Together with the accumulated other increases in expenses, fuel, water/sewer. insurance, city regulations, apartment inspection, gas pipe inspection, parapet, It should be obvious that we are being squeezed. This building has been subsidizing tenants for 77 years now, and those tenants each have country houses in known holiday locations near the city. Why doesn't the city or the government subsidize the needy tenant directly, stop the restriction of normal rent increases, have tenants pay a fair rent, and let the landlord manage a regular business? Why aren't tenants screened to find out if they are truly 'needy'? What about tenants who can afford higher rents, have well-paying jobs and own country houses? Shouldn't their rents be fair? Why are some rents allowed to be so out of line with*

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*every other line of business, and some landlords penalized? How can the Rent Guidelines Board consider an income of \$200,000 needy of rental support? Why not separate the small landowners from the big companies and developers?"*

**Alison B., Yorkville**

*"Thanks to my parents, my sister and I inherited a six family with renters that have been there a long time. We are not complaining, but the building is 100 years old, needs constant repairs, nobody wants to work on them, the tax bill which has some ridiculous 45% assessment rate off of their market value where if you do the calculation it doesn't work, the property tax is 27% of the GROSS income goes up over 2K every year while the rent goes up 3%."*

**Marcelo B., Sunnyside**

*"Same story for last 5 years. My buildings are highly regulated with many rents below \$700 a month in prime Manhattan. Without proper IAI's we have been leaving apartments vacant as long time tenants either die or move out. Net operating income decreases every year and slight changes to 2019 laws that devastated the multi-family business are of little help. When the tax revenue dries up and the city is broke again then maybe they will be forced to do something to help us, the biggest revenue generators for the city."*

**Brian R., Little Italy**

*"The city is using the small landlords to house the stabilized tenants, burdening us with requisites to stay in business while rewarding big developments and business with gratuities."*

**Ivan L., Ocean Hill**

*"Regulations and costs associated with them will make a lot of landlords abandon their buildings. All operating costs have gone up tremendously."*

**George K., Bronx**

*"All of the operating costs including the building being over 100 years old, the ability to sustain, I have decided to sell as this 10-unit building is difficult to run."*

**Thomas B., Upper East Side**

*"My revenues (rent and apartment renovations) are capped and expenses are increasing double digits and is unsustainable."*

**Charles Z., Astoria**

*"My RE tax is soaring at a greater rate than other expenses."*

**Louella B., Soho**

*"I can barely pay my expenses on this property."*

**Theofilos P., East New York**

*"Management of the property is getting worse, collection is horrible. In 2 years, insurance went up 64% with no claims, taxes went up 10.8%."*

**Vincent R., Bensonhurst**

*"The city has continued to be less and less hospitable to housing providers. Dysfunctional housing courts, more complex regulatory and compliance obligations, unhelpful city agencies make it harder and harder to run this old housing stock."*

**MK, Upper West Side ■**