



New York City Rent Guidelines Board

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SUMMARY OF GUIDELINES ADOPTED ON JUNE 24, 2010

This summary of the Rent Guidelines Board guidelines is solely for the informal use of the public and should not be substituted for the full text of the Apartment and Loft Order 42 and Hotel Order 40. The full text of these orders will be made available to the public after they have been filed with the City Clerk. Copies of the orders will be available on or around July 1, 2010 and can be obtained from the Board's offices at 51 Chambers Street, Suite 202, New York, NY 10007 or from our website housingnyc.com.

The following renewal lease guidelines for rent stabilized apartments, lofts and hotels were adopted by the Rent Guidelines Board on June 24, 2010.

Rent Stabilized Apartment Renewal Guidelines

ADJUSTMENT FOR RENEWAL LEASES (APARTMENTS)

Together with such further adjustments as may be authorized by law, the annual adjustment for renewal leases for apartments shall be:

For a **one-year** renewal lease commencing on or after **October 1, 2010** and on or before **September 30, 2011**: **2.25%**

For a **two-year** renewal lease commencing on or after **October 1, 2010** and on or before **September 30, 2011**: **4.5%**

Sublet Allowance

In the event of a sublease governed by subdivision (e) of section 2525.6 of the Rent Stabilization Code, the allowance authorized by such subdivision shall be **10%**.

Special Guideline

For dwelling units subject to the Rent and Rehabilitation Law on **September 30, 2010**, which become vacant after **September 30, 2010**, the special guideline shall be the greater of:

(1) **50%** above the maximum base rent, or

(2) The Fair Market Rent for existing housing as established by the United States Department of Housing and Urban Development (HUD) for the New York City Primary Metropolitan Statistical Area pursuant to Section 8(c) (1) of the United States Housing Act of 1937 (42 U.S.C. section 1437f [c] [1]) and 24 C.F.R. Part 888, with such Fair Market Rents to be adjusted based upon whether the tenant pays his or her own gas and/or electric charges as part of his or her rent as such gas and/or electric charges are accounted for by the New York City Housing Authority.

Such HUD-determined Fair Market Rents will be published in the Federal Register, to take effect on **October 1, 2010**.

Rent Stabilized Loft Renewal Guidelines

Lease Renewals:

For **one**-year increase periods commencing on or after **October 1, 2010** and on or before **September 30, 2011**: **2.25%**

For **two**-year increase periods commencing on or after **October 1, 2010** and on or before **September 30, 2011**: **4.5%**

Rent Stabilized Hotel Rent Adjustments

The allowable level of rent adjustment over the lawful rent actually charged and paid on **September 30, 2010** shall be:

- | | |
|---|-----------|
| 1) Residential Class A (apartment) hotels - | 0% |
| 2) Lodging houses - | 0% |
| 3) Rooming houses (Class B buildings containing less than 30 units) - | 0% |
| 4) Class B hotels - | 0% |
| 5) Single Room Occupancy buildings (MDL section 248 SRO's) - | 0% |