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2 THE CITY OF NEW YORK

3 RENT GUIDELINES BOARD

4 -----X

5 PUBLIC MEETING

6 OF THE

7 DIRECTORS

8 -----X

9 LaGuardia Performing Arts Center

10 Van Dam Street

11 Long Island City, NY 11101

12 April 30, 2025

13 7:20 P.M.

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18 B E F O R E:

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20 DOUG APPLE,

21 THE CHAIR

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2     A P P E A R A N C E S:3     Board of Directors:

4     Doug Apple

5     Genesis Aquino

6     Alex Armlovich

7     Robert Ehrlich

8     Arpit Gupta

9     Reed Jordan

10    Alex Schwartz

11    Christina Smyth

12    Adan Soltren

13

14    RGB Staff

15    Andrew McLaughlin

16    Danielle Burger

17    Charmaine Superville

18    Brian Hoberman

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P R O C E E D I N G S

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CHAIRMAN APPLE: Good evening and welcome tonight to this meeting. I'm Doug Apple, chair of the Rent Guidelines Board. I'd like to welcome you to this meeting of the board. This is the fifth meeting in a series of public meetings and hearings to determine lease adjustments, rent-stabilized housing units in New York City with leases commencing on or to be renewed on or after October 1, 2025, and on or before September 30th, 2026.

I will now take roll call. Please respond if present. Genesis Aquino?

MS. AQUINO: Present.

CHAIRMAN APPLE: Alex Armlovich.

MR. ARMLOVICH: Present.

CHAIRMAN APPLE: Robert Ehrlich

MR. EHRLICH: Present.

CHAIRMAN APPLE: Arpit Gupta

MR. GUPTA: Present.

CHAIRMAN APPLE: Reed Jordan.

MR. JORDAN: Present.

CHAIRMAN APPLE: Alex Schwartz.

MR. SCHWARTZ: Present.

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CHAIRMAN APPLE: Christina Smyth.

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MS. SMYTH: Present.

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CHAIRMAN APPLE: Adan Soltren.

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MR. SOLTREN: Present.

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CHAIRMAN APPLE: And Doug Apple, I  
am indeed present.

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Let the records show that we have  
a quorum.

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The proposed rent adjustments  
voted at this meeting will be published in the City  
Record and posted on our website, New York City  
gov, and through the New York City rules website at  
<https://rules.cityofnewyork.us>.

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Four public hearings to commence  
on the proposed guidelines will be held from five  
to 8:00 p.m. on the following dates and locations:  
June 5th at the Jamaica Performing Arts Center,  
153-01 Jamaica Avenue in Queens; June 9th, in  
person, at the theater for at City Tech New York  
College of Technology, 275 Jay Street, Brooklyn;  
June 12th, at Hostos Community College 450 Grand  
Concourse; and June 17th in person at Symphony  
Space, 2537 Broadway at 95th Street in Manhattan.

Anyone who wants to comment on the

1  
2 proposed rule at a public hearing must sign up to  
3 speak. People wishing to speak at the public  
4 hearings can pre-register in advance.  
5 Preregistration of speakers will begin on May 14th.  
6 You can pre-register online through our website, or  
7 you can sign up to speak by calling (212) 669-7480,  
8 Monday through Friday. For those who do not  
9 pre-register, registration is also available at the  
10 in-person hearings.

11 All public hearings will be  
12 live-streamed, Spanish interpretation, and others  
13 as needed will be provided at each hearing. If  
14 you're unable to attend our hearings, you can  
15 submit written audio and video comments for the  
16 board members starting on May 8th through June  
17 17th. Instructions will be on the board's website.

18 Our next meeting will be May 22nd  
19 at Spector Hall 22 Reed Street. Information on  
20 this is on our website and in our meeting section.  
21 If you're interested in receiving email updates  
22 about upcoming RGB meetings, please go to our  
23 homepage and click on email updates under quick  
24 links.

25 As per our agenda, the board will

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2 be considering proposals for Hotel Order 55 first.

3 It's become an RGB tradition to allow tenants and

4 owner members -- so on this one, the hotel order,

5 the tenants and the owners have allowed me to make

6 the motion.

7 At this time, I would like to put

8 forward a motion for proposed rental adjustments

9 for rent-stabilized hotel units. I move to adopt

10 the language of proposed Hotel Order 55, and I move

11 to adopt the following proposed rental adjustments

12 for rent-stabilized hotels:

13 Residential Class A apartment

14 hotels, zero percent increase;

15 Lodging houses, zero percent

16 increase;

17 Rooming houses class B buildings

18 containing less than 30 units, zero percent

19 increase;

20 Class B hotels, zero percent

21 increase;

22 Single room occupancy buildings,

23 MDL section 248 SROs, zero percent increase.

24 To summarize, in accordance with

25 my motion, you're voting on the adjustments I

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2     propose and the proposed language of the order.   Do  
3     I have a second?

4                     MR. GUPTA:   Second.

5                     CHAIRMAN APPLE:   A second I have.  
6     Any discussion?

7                     (No response.)

8                     CHAIRMAN APPLE:   With that, I call  
9     the roll on this item.

10                    Genesis Aquino, on the hotel  
11     order.

12                    MS. AQUINO:   Yes.

13                    CHAIRMAN APPLE:   Alex Armlovich,  
14     on the hotel order.

15                    MR. ARMLOVICH:   No.

16                    CHAIRMAN APPLE:   Robert Ehrlich,  
17     hotel order?

18                    MR. EHRLICH:   No.

19                    CHAIRMAN APPLE:   Arpit Gupta, on  
20     the hotel order?

21                    MR. GUPTA:   Yes.

22                    CHAIRMAN APPLE:   Reed Jordan.

23                    MR. JORDAN:   Yes.

24                    CHAIRMAN APPLE:   Alex Schwartz.

25                    MR. SCHWARTZ:   Yes.

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CHAIRMAN APPLE: Adan Soltren?

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MR. SOLTREN: Yes.

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CHAIRMAN APPLE: And Doug Apple, I

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also vote yes.

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Oh, I'm sorry. Christina Smyth?

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MS. SMYTH: Yes.

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CHAIRMAN APPLE: Okay. Sorry

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Christina, I missed you there.

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All right, now we're on the

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apartment order. The motion on the hotel order was

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approved by a vote of 7-2. Thank you.

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Now we're going to consider the

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hotel and loft order number 57. Owner members will

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get the first opportunity for a motion followed by

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the tenant members. I'm going to turn into the

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owner members for their motion.

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MR. EHRLICH: I'm going to make a

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statement first.

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CHAIRMAN APPLE: All right.

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MR. EHRLICH: And then my motion.

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CHAIRMAN APPLE: Feel free.

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MR. EHRLICH: There is a tale of

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two cities that is clear from this year's data.

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While core Manhattan properties have seen some NOI



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2     increase, the outer boroughs are being decimated by  
3     constantly rising costs. Rent adjustments from  
4     this board have not kept up with inflation over the  
5     last 10 years. Our own data makes clear,  
6     financially distressed buildings are increasing in  
7     Northern Manhattan, the Bronx, Brooklyn, Queens,  
8     and now Staten Island.

9                     Net operating income did not  
10    increase. We have heard testimony from the NYU  
11    Furman Center and the Community Preservation  
12    Corporation that confirmed that as much as 20  
13    percent of all rent-stabilized housing is already  
14    at risk of foreclosure. We have additional data  
15    from property owners that pointed out that net  
16    operating income has declined by 25 percent for  
17    pre-1974 buildings in the last five years, showing  
18    a clear trend of growing distress.

19                    As we all know, this data lags and  
20    does not include major expenses such as capital  
21    reserves. So the actual amount of distress is  
22    worse. While we are proposing a range tonight that  
23    is necessary to protect a large portion of  
24    rent-stabilized housing, this board's data says a  
25    rent adjustment of 6.25 percent on a one-year lease

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2 and 9.25 percent on a two-year lease is needed to  
3 stop further deterioration of this key housing  
4 stock. Let's be clear, this won't save these  
5 buildings.

6

The added revenue from that  
7 adjustment has already been spent. This is just  
8 what is necessary to continue the same level of  
9 distress we are currently seeing.

10

These buildings need more help.  
11 They need property tax relief from elected  
12 officials. They need the government to do a better  
13 job of lowering insurance costs, water and sewer  
14 costs, and using their influence to keep energy  
15 costs lower.

16

Because of the clear need for  
17 rent-stabilized apartments and lofts, I move to  
18 adopt the language of the proposed apartment and  
19 loft order 57 and I move to adopt the following  
20 proposed rental adjustments for rent-stabilized  
21 apartment lofts:

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Apartment, one-year range, six  
23 percent to eight percent;

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Two-year range, eight percent to  
25 10 percent;

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Lofts one year range, six percent to eight percent; two-year range, eight percent to 10 percent.

Special guidelines and decontrolled units, 49 percent.

To summarize, in accordance with my motion, you're voting on the adjustments, I propose and the proposed language of the order.

CHAIRMAN APPLE: Your numbers, can you read -- can you tell us?

MS. SMYTH: 6.8 out of one year. Six and eight.

CHAIRMAN APPLE: Six to eight and eight to 10?

MS. SMYTH: Yeah.

CHAIRMAN APPLE: I don't know if you all heard that, it was a six to eight on the one year, and eight to 10 on the two year. Just so we all know.

(Unintelligible cross-talk.)

CHAIRMAN APPLE: So we will now vote on that motion. Just to reiterate, a six to eight rent increase being proposed on a one-year lease and eight to ten rent increase on a two-year

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2 lease, for both apartments and lofts, and a 49  
3 percent increase for the special guidance on  
4 decontrolled units.

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6 motion.

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MS. SMYTH: Second.

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CHAIRMAN APPLE: Christina  
9 seconded. So with that, I will take the role on  
10 this motion.

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Genesis Aquino.

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MS. AQUINO: No.

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CHAIRMAN APPLE: Alex Armlovich.

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MR. ARMLOVICH: No.

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CHAIRMAN APPLE: Robert Ehrlich.

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MR. EHRLICH: Yes.

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CHAIRMAN APPLE: Arpit Gupta.

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MR. GUPTA: No.

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CHAIRMAN APPLE: Reed Jordan?

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MR. JORDAN: No.

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CHAIRMAN APPLE: Alex Schwartz?

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MR. SCHWART: No.

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CHAIRMAN APPLE: Christina Smyth?

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MS. SMYTH: Yes.

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CHAIRMAN APPLE: Adan Soltren.

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MR. SOLTREN: No.

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CHAIRMAN APPLE: And Doug Apple, I  
vote no. So with that, the motion has failed by a  
vote of 7-2.

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I now move on to asking the  
landlord -- tenant representatives if they would  
like to make a motion. So now, the tenant  
representatives will speak.

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MR. SOLTREN: Good evening. So  
before we make our motion, I just have a few words  
I like to say for -- well, good evening.

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(Chorus of "good evenings.")

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MR. SOLTREN: I normally prepare  
more like concrete written statements and for  
whatever reason this year, I thought it would be  
more appropriate to sort of riff it and just speak  
from the heart. I want to speak to you all first  
because I think it's the most important thing to  
do, and then I also want to speak to my colleagues.

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So first and foremost, I think  
that the data this year overwhelmingly shows and  
justifies the need for a rent freeze. I think that  
given the fact that, you know, as we all know, you  
know, NOI is up 12 percent landlords profits we can

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2     assume are also increasing, and tenants wages are  
3     going down. All of these indicators to me show  
4     that tenants deserve a rent freeze.

5                     I think you also can't look at  
6     these things in a vacuum. And considering the  
7     overcompensation of landlords for the last 40-plus  
8     years, justifies not only course correction, but as  
9     I said before, freezing of the rent. I also think  
10    that not only do other housing experts adopt that  
11    position, certain mayoral candidates adopt that  
12    position, and all of you who are tenants, most of  
13    which are rent-stabilized tenants understand the  
14    need for something like that. So first and  
15    foremost, I just want to name that because I think  
16    it's important.

17                    I also just want to say that to my  
18    colleagues, I think it's really important that we  
19    truly interrogate and think about why we are on  
20    this board. We are supposed to be doing a public  
21    service. And I think that when we're thinking  
22    about these issues, and when you actually think  
23    about the purpose for the law being created, it at  
24    its core is to protect the public. It is to  
25    protect from price gouging, it is to protect

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2 tenants in communities that were being displaced.

3 And if we do not approach these issues coming from

4 that place, then I do not think that we are truly

5 serving the public.

6 So, it's not difficult to conceive

7 and it's happened for many, many years, right?

8 Like sitting in an ivory tower or thinking about

9 these things academically, but the reality is that

10 these decisions that are made by this board of

11 merely nine people appointed by the mayor, most of

12 which who don't live in rent-stabilized housing,

13 most of which are not below 50 percent AMI, which

14 is the vast majority of rent-stabilized tenants. I

15 think it's not only unfair, but I think it's

16 inappropriate and unjust to not think of this

17 through a lens that is compassionate and

18 understanding of that reality.

19 So what I say to you is this is --

20 the decisions that we're making are decisions

21 grounded in economic justice, racial justice,

22 social justice, and to veer away from that is

23 problematic. So I think, you know, maybe it needs

24 to be a situation where it's mandatory that you

25 come to housing court and you see what a 2.5, a

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2 3.5, a five percent increase can do to a family. I  
3 think it's important that you go to a DHS shelter  
4 and you see people who are struggling to make ends  
5 meet or to get by in life, what that means for  
6 actual people, and maybe just maybe that will  
7 influence the way that you decide to serve the  
8 public.

9 With that, I know we're voting on  
10 the range today, not the final vote. Unsurprising,  
11 I'm sure to all of you, we are not going to get a  
12 rent freeze. No one here is shocked. And to that,  
13 what I would say is vote for our elected officials,  
14 vote like tenants. Vote for your interests, tell  
15 your neighbors, your neighbors' neighbors, your  
16 brother's, sister's, mother's friend, that it is of  
17 the utmost importance, because if not, we will wind  
18 up being in the same predicament that we have been.

19 And I also think that we should be  
20 critically looking at how we can change this board,  
21 this process, because it's not serving the public.  
22 Thank you.

23 So at this time, I would put forth  
24 a motion for proposed rental adjustments for  
25 rent-stabilized apartments and lofts. I move to



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2 adopt the language of the proposed apartment in  
3 loft order 57, and I move to adopt the following  
4 proposed rental adjustments for rent-stabilized  
5 apartments and lofts.

6 Again, this is the range: On a  
7 one-year lease for apartments, zero to 1.75  
8 percent, and on a two-year lease, zero to 3.75  
9 percent; for a lofts, zero to 1.75 percent, and for  
10 a two-year for loft, zero to 3.75 percent. There's  
11 a basis for it, you'll understand shortly. For the  
12 special guideline and decontrolled units, it's at  
13 49 percent, which is the standard.

14 To summarize, in accordance with  
15 my motion, you're voting on the adjustments I  
16 propose and I make -- I'm sorry, and the proposed  
17 language of the order.

18 CHAIRMAN APPLE: Thank you. Any  
19 discussion on that motion?

20 (No response.)

21 CHAIRMAN APPLE: Yes. Just to  
22 clarify, it's 49 percent of the maximum base rent  
23 for the special guidelines are the decontrolled  
24 units. Thank you.

25 With that, I would ask for a

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2 second on that motion.

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MS. AQUINO: I second.

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CHAIRMAN APPLE: Thank you. And

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with that, I'm going to call the roll on that

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motion. Just to -- just to, again, summarize for

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apartments and lofts, a range of rent from zero

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percent increase to 1.75 on a one year, and zero

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percent increase to 3.75 on a two year. I will now

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call the roll on that motion.

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Genesis Aquino?

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MS. AQUINO: The rent is too damn

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high, we deserve rent-free. So, yes.

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CHAIRMAN APPLE: I didn't hear

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what she said.

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MR. SOLTREN: She said yes.

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CHAIRMAN APPLE: Alex Armlovich.

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MR. ARMLOVICH: I vote no.

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CHAIRMAN APPLE: Robert Ehrlich.

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MR. EHRLICH: No

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CHAIRMAN APPLE: Arpit Gupta.

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MR. GUPTA: No.

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CHAIRMAN APPLE: Reed Jordan?

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MR. JORDAN: No.

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CHAIRMAN APPLE: Alex Schwartz.

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MR. SCHWARTZ: No.

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CHAIRMAN APPLE: Christina Smyth.

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MS. SMYTH: No.

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CHAIRMAN APPLE: Adan Soltren?

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MR. SOLTREN: Yes.

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CHAIRMAN APPLE: And Doug Apple,

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chair, I vote no. With that, two yes votes and

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seven no votes, the motion has failed.

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At this time, I would like to put

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forward a motion for the proposed rental

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adjustments for rent-stabilized apartments and

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lofts. Before I do that, I just want to remind the

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members of the board and the public that these are

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preliminary guideline adjustments. I encourage

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that the public join in our annual process of

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public comment. I look forward to reading and

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listening to your comments over the next several

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weeks.

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I move to adopt the language of

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the proposed apartment and loft order number 56,

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and I move to adopt the following proposed rental

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adjustments for rent-stabilized apartments and

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lofts:

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For apartments on a one-year

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2 lease, a range of 1.75 percent to 4.75 percent;

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4 For lofts on a one year increase,  
a range of 1.75 percent to 4.75 percent;

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6 On a two-year increase for  
apartments, a range of 4.75 percent to 7.75  
7 percent;

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9 And on the lofts, on a two-year  
increase, a range of 4.75 percent to 7.75 percent.10 On the special guidelines and decontrolled units I  
11 propose a 49 percent increase above the maximum  
12 base rent.13 To summarize, in accordance to my  
14 motion, you're voting on the adjustments I propose  
15 and the proposed language of the order.

16 Is there any discussion on that motion?

17 (No response.)

18 CHAIRMAN APPLE: I ask for a  
19 second.

20 MR. GUPTA: Second.

21 CHAIRMAN APPLE: Second by Arpit  
22 Gupta.23 Now I'm going to take the role on  
24 that motion. Genesis Aquino?

25 MS. AQUINO: No.

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2 CHAIRMAN APPLE: Alex Armlovich.  
3 MR. ARMLOVICH: Yes.  
4 CHAIRMAN APPLE: Rob Ehrlich.  
5 MR. EHRLICH: No.  
6 CHAIRMAN APPLE: Arpit Gupta?  
7 MR. GUPTA: Yes.  
8 CHAIRMAN APPLE: Reed Jordan?  
9 MR. JORDAN: Yes.  
10 CHAIRMAN APPLE: Alex Schwartz.  
11 MR. SCHWARTZ: Yes.  
12 CHAIRMAN APPLE: Christina Smyth?  
13 MS. SMYTH: No.  
14 CHAIRMAN APPLE: Adan Soltren  
15 MR. SOLTREN: No.  
16 CHAIRMAN APPLE: Doug Apple, as  
17 chair, I vote, yes.  
18 With that, this motion has passed.  
19 All right. Any further discussion  
20 of the board?  
21 (No response.)  
22 CHAIRMAN APPLE: With that, I ask  
23 for a motion and a second to adjourn?  
24 MR. GUPTA: So motioned.  
25 CHAIRMAN APPLE: Motion granted.

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2 All in favor of adjourning?

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(Chorus of "aye.")

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CHAIRMAN APPLE: All right. With

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that, we adjourn. Thank you and look forward to

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seeing you at our public hearings.

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(At 7:45 P.M., the proceedings

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were concluded)

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(Whereupon, the following was

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**inserted into the record.)**

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2 NEW YORK CITY RENT GUIDELINES BOARD

3 PROPOSED 2025 HOTEL ORDER (#55)

4

5 Proposed Order Number 55 - Hotels, Rooming Houses,  
6 Single Room Occupancy Buildings and Lodging Houses.  
7 Rent levels to be effective for leases commencing  
8 October 1, 2025 through September 30, 2026.

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10 NOTICE IS HEREBY GIVEN PURSUANT TO THE AUTHORITY  
11 VESTED IN THE NEW YORK CITY RENT GUIDELINES BOARD  
12 BY THE RENT STABILIZATION LAW OF 1969, as amended,  
13 and the Emergency Tenant Protection Act of 1974, as  
14 amended, and as implemented by Resolution No. 276  
15 of 1974 of the New York City Council, and in  
16 accordance with the requirements of Section 1043 of  
17 the New York City Charter, that the Rent Guidelines  
18 Board hereby proposes the following levels of fair  
19 rent increases over lawful rents charged and paid  
20 on September 30, 2025.

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22 APPLICABILITY

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24 This order shall apply to units in buildings  
25 subject to the Hotel Section of the Rent

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2 Stabilization Law (Sections 26-504(c) and 26-506 of  
3 the N.Y.C. Administrative Code), as amended, or the  
4 Emergency Tenant Protection Act of 1974 (L.1974, c.  
5 576 §4[§5(a)(7)]). With respect to any tenant who  
6 has no lease or rental agreement, the level of rent  
7 increase established herein shall be effective as  
8 of one year from the date of the tenant's  
9 commencing occupancy, or as of one year from the  
10 date of the last rent adjustment charged to the  
11 tenant, or as of October 1, 2025, whichever is  
12 later. This anniversary date will also serve as the  
13 effective date for all subsequent Rent Guidelines  
14 Board Hotel Orders, unless the Board shall  
15 specifically provide otherwise in the Order. Where  
16 a lease or rental agreement is in effect, this  
17 Order shall govern the rent increase applicable on  
18 or after October 1, 2025 upon expiration of such  
19 lease or rental agreement, but in no event prior to  
20 one year from the commencement date of the expiring  
21 lease, unless the parties have contracted to be  
22 bound by the effective date of this Order.

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24 PROPOSED RENT GUIDELINES FOR HOTELS, ROOMING  
25 HOUSES, SINGLE ROOM OCCUPANCY BUILDINGS AND LODGING



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HOUSES

Pursuant to its mandate to promulgate rent adjustments for hotel units subject to the Rent Stabilization Law of 1969, as amended, (§26-510(e) of the N.Y.C Administrative Code) the Rent Guidelines Board hereby proposes the following rent adjustments:

The allowable level of rent adjustment over the lawful rent actually charged and paid on September 30, 2025 shall be:

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

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## 2     ADDITIONAL CHARGES - PROPOSAL

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4     It is expressly understood that the rents  
5     collectible under the terms of this Order are  
6     intended to compensate in full for all services  
7     provided without extra charge on the statutory date  
8     for the particular hotel dwelling unit or at the  
9     commencement of the tenancy if subsequent thereto.  
10    No additional charges may be made to a tenant for  
11    such services, however such charges may be called  
12    or identified.

13

## 14    STATEMENT OF BASIS AND PURPOSE

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16    The Rent Guidelines Board is authorized to  
17    promulgate rent guidelines governing hotel units  
18    subject to the Rent Stabilization Law of 1969, as  
19    amended, and the Emergency Tenant Protection Act of  
20    1974, as amended. The purpose of these guidelines  
21    is to implement the public policy set forth in  
22    Findings and Declaration of Emergency of the Rent  
23    Stabilization Law of 1969 (§26-501 of the N.Y.C.  
24    Administrative Code) and in the Legislative Finding  
25    contained in the Emergency Tenant Protection Act of

1

2 1974 (L.1974 c. 576, §4 [§2]).

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5 Dated: May \_\_, 2025

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7 Doug Apple

8 Chair

9 New York City Rent Guidelines Board

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2 NEW YORK CITY RENT GUIDELINES BOARD

3 PROPOSED 2025 APARTMENT AND LOFT ORDER (#57)

4

5 Proposed Order Number 57 - Apartments and Lofts,  
6 rent levels for leases commencing October 1, 2025  
7 through September 30, 2026.

8

9 NOTICE IS HEREBY GIVEN PURSUANT TO THE AUTHORITY  
10 VESTED IN THE NEW YORK CITY RENT GUIDELINES BOARD  
11 BY THE RENT STABILIZATION LAW OF 1969, as amended,  
12 and the Emergency Tenant Protection Act of 1974, as  
13 amended, and as implemented by Resolution No 276 of  
14 1974 of the New York City Council, and in  
15 accordance with the requirements of Section 1043 of  
16 the New York City Charter, that the Rent Guidelines  
17 Board (RGB) hereby proposes the following levels of  
18 fair rent increases over lawful rents charged and  
19 paid on September 30, 2025. These rent adjustments  
20 will apply to rent stabilized apartments with  
21 leases commencing on or after October 1, 2025 and  
22 through September 30, 2026. Rent guidelines for  
23 loft units subject to Section 286, Subdivision 7 of  
24 the Multiple Dwelling Law are also included in this  
25 order.

1

2

3 PROPOSED ADJUSTMENT FOR LEASES (APARTMENTS)

4

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

8

9 For a one-year lease commencing on or after October  
10 1, 2025 and on or before September 30, 2026:

11 --

12

13 For a two-year lease commencing on  
14 or after October 1, 2025 and on or before September  
15 30, 2026: --

16

17 These adjustments shall also apply to dwelling  
18 units in a structure subject to the partial tax  
19 exemption program under Section 421-a of the Real  
20 Property Tax Law, or in a structure subject to  
21 Section 423 of the Real Property Tax Law as a  
22 Redevelopment Project.

23

24 PROPOSED ADJUSTMENTS FOR LOFTS (UNITS IN THE  
25 CATEGORY OF BUILDINGS COVERED BY ARTICLE 7-C OF THE

1

2 MULTIPLE DWELLING LAW)

3

4 The Rent Guidelines Board proposes the following  
5 levels of rent increase above the "base rent," as  
6 defined in Section 286, Subdivision 4 of the  
7 Multiple Dwelling Law, for units to which these  
8 guidelines are applicable in accordance with  
9 Article 7-C of the Multiple Dwelling Law:

10

11 For one-year increase periods commencing on or  
12 after October 1, 2025 and on or before September  
13 30, 2026:

14

15 For two-year increase periods commencing on or  
16 after October 1, 2025 and on or before September  
17 30, 2026:

18

19 FRACTIONAL TERMS - PROPOSAL

20

21 For the purposes of these guidelines any lease or  
22 tenancy for a period up to and including one year  
23 shall be deemed a one-year lease or tenancy, and  
24 any lease or tenancy for a period of over one year  
25 and up to and including two years shall be deemed a

1

2 two-year lease or tenancy.

3

4 ESCALATOR CLAUSES - PROPOSAL

5

6 Where a lease for a dwelling unit in effect on May  
7 31, 1968 or where a lease in effect on June 30,  
8 1974 for a dwelling unit which became subject to  
9 the Rent Stabilization Law of 1969, by virtue of  
10 the Emergency Tenant Protection Act of 1974 and  
11 Resolution Number 276 of the New York City Council,  
12 contained an escalator clause for the increased  
13 costs of operation and such clause is still in  
14 effect, the lawful rent on September 30, 2025 over  
15 which the fair rent under this Order is computed  
16 shall include the increased rental, if any, due  
17 under such clause except those charges which  
18 accrued within one year of the commencement of the  
19 renewal lease. Moreover, where a lease contained an  
20 escalator clause that the owner may validly renew  
21 under the Code, unless the owner elects or has  
22 elected in writing to delete such clause, effective  
23 no later than October 1, 2025 from the existing  
24 lease and all subsequent leases for such dwelling  
25 unit, the increased rental, if any, due under such

1

2 escalator clause shall be offset against the amount  
3 of increase authorized under this Order.

4

5 SPECIAL ADJUSTMENTS UNDER PRIOR ORDERS - PROPOSAL

6

7 All rent adjustments lawfully implemented and  
8 maintained under previous apartment orders and  
9 included in the base rent in effect on September  
10 30, 2025 shall continue to be included in the base  
11 rent for the purpose of computing subsequent rents  
12 adjusted pursuant to this Order.

13

14 PROPOSED SPECIAL GUIDELINE

15

16 Under Section 26-513(b)(1) of the New York City  
17 Administrative Code, and Section 9(e) of the  
18 Emergency Tenant Protection Act of 1974, the Rent  
19 Guidelines Board is obligated to promulgate special  
20 guidelines to aid the State Division of Housing and  
21 Community Renewal in its determination of initial  
22 legal regulated rents for housing accommodations  
23 previously subject to the City Rent and  
24 Rehabilitation Law which are the subject of a  
25 tenant application for adjustment. The Rent



1

2 Guidelines Board hereby proposes the following  
3 Special Guidelines:

4

5 For dwelling units subject to the Rent and  
6 Rehabilitation Law on September 30, 2025, which  
7 become vacant after September 30, 2025, the special  
8 guideline shall be \_\_\_\_.

9

10 DECONTROLLED UNITS - PROPOSAL

11

12 The permissible increase for decontrolled units as  
13 referenced in Order 3a which become decontrolled  
14 after September 30, 2025, shall be \_\_\_\_.

15

16 CREDITS - PROPOSAL

17

18 Rentals charged and paid in excess of the levels of  
19 rent increase established by this Order shall be  
20 fully credited against the next month's rent.

21

22

23 STATEMENT OF BASIS AND PURPOSE

24

25 The Rent Guidelines Board is authorized to

1  
 2 promulgate rent guidelines governing apartment  
 3 units subject to the Rent Stabilization Law of  
 4 1969, as amended, and the Emergency Tenant  
 5 Protection Act of 1974, as amended. The purpose of  
 6 these guidelines is to implement the public policy  
 7 set forth in Findings and Declaration of Emergency  
 8 of the Rent Stabilization Law of 1969 (§26-501 of  
 9 the N.Y.C. Administrative Code) and in the  
 10 Legislative Finding contained in the Emergency  
 11 Tenant Protection Act of 1974 (L.1974 c. 576, §4  
 12 [§2])).

13  
 14 The Rent Guidelines Board is also authorized to  
 15 promulgate rent guidelines for loft units subject  
 16 to Section 286, Subdivision 7 of the Multiple  
 17 Dwelling Law. The purpose of the loft guidelines is  
 18 to implement the public policy set forth in the  
 19 Legislative Findings of Article 7-C of the Multiple  
 20 Dwelling Law (Section 280).

21  
 22  
 23 Dated: May \_\_, 2025

24 -----

25 Doug Apple

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Chair

3

New York City

4 Rent Guidelines Board

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STATE OF NEW YORK )  
SS.  
COUNTY OF NEW YORK )

I, MARC RUSSO, a Shorthand  
(Stenotype) Reporter and Notary Public within and  
for the State of New York, do hereby certify that  
the foregoing pages 1 through 23, taken at the time  
and place aforesaid, is a true and correct  
transcription of my shorthand notes.

IN WITNESS WHEREOF, I have  
hereunto set my name this 9th day of May, 2025.

  
-----  
MARC RUSSO

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