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THE CITY OF NEW YORK
RENT GUIDELINES BOARD

-----X

PUBLIC MEETING
OF THE
DIRECTORS

-----X

LaGuardia Performing Arts Center @
LaGuardia Community College
45-50 Van Dam Street
Long Island City, NY 11101
May 7, 2026
7:40 P.M.

B E F O R E :

CHANTELLA MITCHELL,
THE CHAIR

1

2 A P P E A R A N C E S:

3 Board of Directors:

4 Chantella Mitchell - Chair

5 Arpit Gupta - public member

6 Brandon Mancilla - public member

7 Lauren Melodia - public member

8 Sagar Sharma - tenant member

9 Sina Sinai - public member

10 Christina Smyth - owner member

11 Adan Soltren - tenant member

12 Maksim Wynn - owner member

13

14 STAFF:

15 Andrew McLaughlin - Executive Director

16 Brian Hoberman - Co-Research Director

17 Danielle Burger - Co-Research Director

18 Charmaine Superville - Office Manager

19

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P R O C E E D I N G S

3

CHAIR MITCHELL: Good evening.

4

Good evening, everyone. I'm Chantella Mitchell,

5

Chair of the New York City Rent Guidelines Board,

6

and I'd like to welcome you to this meeting of the

7

board.

8

This is the fifth meeting in a

9

series of public meetings and hearings to determine

10

lease adjustments for rent-stabilized housing units

11

in New York City with leases commencing or being

12

renewed on or after October 1st, 2026, and on or

13

before September 30th, 2027.

14

I will now take roll call.

15

Please respond if present. Arpit Gupta?

16

MR. GUPTA: Present.

17

CHAIR MITCHELL: Brandon

18

Mancilla?

19

MR. MANCILLA: Present.

20

CHAIR MITCHELL: Lauren

21

Melodia?

22

MS. MELODIA: Present.

23

CHAIR MITCHELL: Sagar Sharma?

24

MR. SHARMA: Present.

25

CHAIR MITCHELL: Sina Sinai?

1

2

MR. SINAI: Present.

3

CHAIR MITCHELL: Christina

4

Smyth?

5

MS. SMYTH: Present.

6

CHAIR MITCHELL: Adán Soltren?

7

MR. SOLTREN: Present.

8

CHAIR MITCHELL: Maksim Wynn?

9

MR. WYNN: Present.

10

CHAIR MITCHELL: And Chantella

11

Mitchell. I'm present. Let the record show that

12

we do have a quorum.

13

The proposed rental

14

adjustments voted at this meeting will be published

15

in the City Record and posted on our website

16

nyc.gov/rgb and through the NYC rules website at

17

<http://rules.cityofnewyork.us>.

18

Four public hearings to comment on

19

the proposed guidelines will be held on the

20

following dates at the following locations: June

21

4th, at the Jamaica Performing Arts Center, 15301

22

Jamaica Avenue in Queens; June 8th, at Hostos

23

Community College, 450 Grand Concourse in the

24

Bronx; June 11th, at the theater at City Tech NYC

25

College of Technology, 285 Jay Street in Brooklyn;

1

2 and June 16th at Symphony Space, 2537 Broadway at
3 95th Street in Manhattan.

4 Anyone who wants to comment -- who
5 wants to comment on the proposed rule at a public
6 hearing must sign up to speak. People wishing to
7 speak at the public hearings can pre-register in
8 advance. Preregistration of speakers will begin on
9 May 14th, at 9:00 a.m., and is advised; please sign
10 up.

11 You can register online through
12 our website nyc.gov/rgb, or you can sign up to
13 speak by calling 2126697480 from 9:00 a.m. until
14 5:00 p.m. Monday through Friday. For those who do
15 not pre-register, registration is also available at
16 the in-person public hearings. All of the public
17 hearings will be live-streamed. Spanish
18 interpretation will be provided at each hearing.

19 If you are unable to attend our
20 hearings, you can submit written audio and video
21 comments for the board members' review starting on
22 May 14th and continuing through June 16th.
23 Instructions to submit these comments will be
24 available on the board's website at nyc.gov/rgb; by
25 email at ask@rgb.nyc.gov or by calling the RGB at

1

2 (212) 669-7480.

3

4 The final vote will take place on
5 June 25th, starting at 7:00 p.m. at El Museo del
6 Barrio, 1230 Fifth Avenue at 104th Street in
7 Manhattan. Our next meeting of the Board will be
8 on May 21st, at Spector Hall, 22 Reade Street,
9 first floor in lower Manhattan, starting at 9:30
10 a.m. Information about this meeting is on our
11 website, nyc.gov/rgb, in our meeting section.

11

12 If you're interested in receiving
13 email updates about upcoming RGB meetings and
14 hearings, please go to our homepage and click on
15 email updates under quick links. You may also call
16 the board at (212) 669-7480 or email staff at
17 ask@rgb.nyc.gov for information on how to attend
18 future meetings.

18

19 As per our agenda, the Board will
20 be considering proposals for hotel order 56 first.
21 It has become RGB tradition to allow the tenant and
22 owner members to make proposals first, before we
23 take motions from the public members. Last year,
24 owner members were afforded the option to present
25 their proposal first, so this year we will hear
from the tenant members first.

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So, at this time, I would like to put forward a motion for proposed rental adjustments for rent-stabilized hotel units. I move to adopt the language of proposed hotel order number 56 that was circulated to the members of the Board prior to this meeting, and I move to adopt the following proposed rental adjustments for Rent-stabilized Hotels:

Residential Class A apartment hotels, zero percent; Lodging houses, zero percent; rooming houses, Class B buildings containing less than 30 units, zero percent; Class B hotels, zero percent; single room occupancy buildings MDL Section 248 SROs, zero percent. Is there a second?

MR. GUPTA: I second.

CHAIR MITCHELL: All right.

So again, this is the motion for proposed rental adjustments for hotel units. And now I will call the vote. Arpit Gupta?

MR. GUPTA: Yes.

CHAIR MITCHELL: Brandon Mancilla?

MR. MANCILLA: Yes.

CHAIR MITCHELL: Lauren

1

2 Melodia?

3

MS. MELODIA: Yes.

4

CHAIR MITCHELL: Sagar Sharma?

5

MR. SHARMA: Yes.

6

CHAIR MITCHELL: Sina Sinai?

7

MR. SINAI: Yes.

8

CHAIR MITCHELL: Christina

9 Smyth?

10

MS. SMYTH: No.

11

CHAIR MITCHELL: Adán Soltren?

12

MR. SOLTREN: Yes.

13

CHAIR MITCHELL: Maksim Wynn.

14

MR. WYNN: Yes.

15

CHAIR MITCHELL: Chantella

16 Mitchell, yes. The motion passes.

17

(Audience participation.)

18

CHAIR MITCHELL: We will now

19 consider motions for proposed apartments and lofts

20 Number 58. We will now consider motions for

21 proposed apartment and loft, order number 58.

22 Tenant members will get the first opportunity for a

23 motion, followed by the owner members.

24

MR. SOLTREN: Good evening. At

25

this time, we would like to put forward a motion

1

2 for proposed rental adjustments for rent-stabilized
3 apartments and lofts. I move to adopt the language
4 of the proposed apartment and loft order number 58
5 that was circulated to members of the Board prior
6 to this meeting, and I moved to adopt the following
7 proposed rental adjustments for rent-stabilized
8 apartments and lofts:

9 For apartments, a one-year lease,
10 negative three to zero percent, and a two-year
11 lease, negative 4.5 percent to zero percent; for
12 lofts on a one-year increase period, negative three
13 to zero percent; and a two-year increase period for
14 negative 4.5 percent to zero percent; for the
15 special guideline and decontrolled units, 49
16 percent. And to summarize, in accordance with this
17 motion, you are voting on the adjustments I'm
18 proposing in the language of the order.

19 CHAIR MITCHELL: Is there a
20 second?

21 MR. MANCILLA: Second.

22 CHAIR MITCHELL: Is there any
23 discussion?

24 MR. SHARMA: Second.

25 CHAIR MITCHELL: Any

1

2 discussion among the Board?

3

(No response.)

4

CHAIR MITCHELL: I'll now call

5

the vote. Arpit Gupta?

6

MR. GUPTA: No.

7

CHAIR MITCHELL: Brandon

8

Mancilla?

9

MR. MANCILLA: Yes.

10

CHAIR MITCHELL: Lauren

11

Melodia.

12

MS. MELODIA: No.

13

CHAIR MITCHELL: Sagar Sharma?

14

MR. SHARMA: Yes.

15

CHAIR MITCHELL: Sina Sinai?

16

MR. SINAI: No.

17

CHAIR MITCHELL: Christina

18

Smyth?

19

MS. SMYTH: No.

20

CHAIR MITCHELL: Adán Soltren?

21

MR. SOLTREN: Yes.

22

CHAIR MITCHELL: Maksim Wynn?

23

MR. WYNN: No.

24

CHAIR MITCHELL: And Chantella

25

Mitchell, no. The motion failed.

1

2

Now, do we have a proposal
from the owner members?

4

Yes. Christina.

5

(Audience participation.)

6

MS. SMYTH: At this time, I'd
like to put forward a motion for proposed rental
adjustments for rent-stabilized apartments and
lofts. I move to adopt the language of the
proposed apartment and loft order number 58 that
was circulated to members of the board prior to
this meeting, and I move to adopt the following
proposed rental adjustments for rent-stabilized
apartments and lofts:

15

Apartments, one-year lease,
three to 5.5 percent, two-year lease, six to eight
percent; lofts, one-year increase, three to 5.5
percent, two-year increase, six to 8 percent; and
the special guideline and decontrolled units, 49
percent above MBR. To summarize, in accordance
with my motion, you are voting on the adjustments I
proposed and the proposed language of the order.

23

CHAIR MITCHELL: Is there a
second?

25

MR. WYNN: Seconded.

1

2 CHAIR MITCHELL: I'll now call

3 the vote. Arpit Gupta?

4 MR. GUPTA: No.

5 CHAIR MITCHELL: Brandon

6 Mancilla?

7 MR. MANCILLA: No.

8 CHAIR MITCHELL: Lauren

9 Melodia.

10 MS. MELODIA: No.

11 CHAIR MITCHELL: Sagar Sharma?

12 MR. SHARMA: No.

13 CHAIR MITCHELL: Sina Sinai?

14 MR. SINAI: No.

15 CHAIR MITCHELL: Christina

16 Smyth?

17 MS. SMYTH: Yes.

18 CHAIR MITCHELL: Adán Soltren?

19 MR. SOLTREN: No.

20 CHAIR MITCHELL: Maksim Wynn

21 MR. WYNN: Abstain.

22 CHAIR MITCHELL: Chantel

23 Mitchell? No.

24 Maksim Wynn. Would you like

25 to change your vote?

1

2

MR. WYNN: No.

3

CHAIR MITCHELL: Thank you.

4

The motion fails.

5

(Audience participation.)

6

CHAIR MITCHELL: At this time,

7

I would like to put forward a motion for a proposal

8

for rent adjustments for rent-stabilized apartments

9

and lofts. Before I do this, I just want to remind

10

members of the Board and the public that these are

11

preliminary guideline adjustments. I encourage the

12

public to join in our annual process of public

13

comment, and I look forward to reading and

14

listening to your comments.

15

I move to adopt the language

16

of the proposed apartment and loft order number 58

17

that was circulated to the members of the Board

18

prior to this meeting, and I move to adopt the

19

following proposed rental adjustments for

20

rent-stabilized apartments and lofts:

21

Apartments, one-year lease, a

22

range of zero to two percent, two-year lease, a

23

range of zero to four percent; lofts, one-year

24

increase period, a range of zero to two percent,

25

two-year increase, a range of zero to four percent;

1

2 special guidelines and decontrolled units, 49
3 percent above the maximum base rent.

4

5 To summarize, in accordance
6 with my motion, you're voting on the adjustments I
7 propose and the proposed language of the order, and
8 that's zero to two percent for a one-year lease,
9 and zero to four percent for a two-year lease. Any
discussion?

10

I will now -- sorry. Second?

11

Oh, second. Is there a second?

12

MR. GUPTA: Second.

13

CHAIR MITCHELL: Thank you.

14

Thank you. I will now call the vote. Arpit Gupta?

15

MR. GUPTA: Yes.

16

CHAIR MITCHELL: Brandon

17

Mancilla?

18

MR. Mancilla: Yes.

19

CHAIR MITCHELL: Lauren

20

Melodia.

21

MS. MELODIA: Yes.

22

CHAIR MITCHELL: Sagar Sharma.

23

MR. SHARMA: Pass.

24

CHAIR MITCHELL: Sina Sinai?

25

MR. SINAI: Yes.

1

2

CHAIR MITCHELL: Christina

3

Smyth?

4

MS. SMYTH: No.

5

CHAIR MITCHELL: Adán Soltren?

6

MR. SOLTREN: Pass.

7

CHAIR MITCHELL: Maksim Wynn?

8

MR. WYNN: Abstain.

9

CHAIR MITCHELL: Chantella

10 Mitchell, yes. The motion passes.

11 (Audience participation.)

12

MR. SOLTREN: I would like to

13

make a request.

14

CHAIR MITCHELL: Yes.

15

MR. GUPTA: I would like to

16

request that the language for my motion, which

17

includes a proviso for buildings that are in or

18

qualify for AEP, along with the statement

19

explaining the reasons for my motion, be included

20

in the official record for this meeting.

21

CHAIR MITCHELL: Yes. I ask

22

the staff to include that in the public record.

23

All right. And I would like

24

to go back to the tenant members, Adán and Sagar,

25

on the last proposal. Would you like to change

1

2 your votes? Sagar Sharma?

3

MR. SHARMA: Yes.

4

CHAIR MITCHELL: Adán Soltren?

5

MR. SOLTREN: Yes.

6

CHAIR MITCHELL: Thank you.

7 They both said yes.

8

(Audience participation.)

9

CHAIR MITCHELL: Motion to

10 adjourn?

11

MR. GUPTA: Motion.

12

MR. Mancilla: Second.

13

CHAIR MITCHELL: We're

14 adjourned.

15

(At 7:54 pm, the proceedings were

16

concluded.)

17

(THE FOLLOWING DOCUMENTS ARE

18

INSERTED TO BE PART OF THE RECORD.)

19

20

21

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25

1

2 Statement by Arpit Gupta - May 7, RGB Preliminary
3 Vote

4 To be put into the official record of the meeting.

5

6 The Rent Guidelines Board is faced with an
7 impossible challenge: to design a one size fits all
8 rental adjustment for all rent stabilized buildings
9 across New York City. There is increasing
10 recognition across owners, renters, and the public
11 at large that this task is impossible, and it is
12 therefore time to consider a more targeted
13 approach.

14

15 My motion today addresses that challenge by
16 introducing a proviso which would condition rental
17 adjustments based on the physical condition of the
18 building. The headline range of 0-2% on one-year
19 leases and 0-3% on two-year leases applies to the
20 stock as a whole. But buildings currently enrolled
21 in HPD's Alternative Enforcement Program, or
22 buildings that meet the statutory threshold for
23 enrollment, would receive zero allowable increases
24 under my proposal.

25

1
2 The case for doing so rests on our mandate. RSL
3 §26-510(b) directs the Rent Guidelines Board to set
4 annual rent adjustments after considering, "among
5 other things (1) the economic condition of the
6 residential real estate industry in the affected
7 area including such factors as the prevailing and
8 projected (i) real estate taxes and sewer and water
9 rates, (ii) gross operating maintenance costs
10 (including insurance rates, governmental fees, cost
11 of fuel and labor costs), (iii) costs and
12 availability of financing (including effective
13 rates of interest), (iv) over-all supply of housing
14 accommodations and over-all vacancy rates, (2)
15 relevant data from the current and projected cost
16 of living indices for the affected area, (3) such
17 other data as may be made available to it." The
18 third clause has been the basis on which the
19 Board's consideration of factors beyond this
20 enumerated list, including tenant affordability,
21 has been repeatedly upheld.

22

23 Building conditions fit within these parameters,
24 arguably within the enumerated list itself.

25 Operating and maintenance expenditures are inputs

1
2 to determine whether a rent stabilized apartment is
3 delivering housing services commensurate with its
4 rent. A rental guideline tied to industry-wide cost
5 data implicitly assumes that those expenditures are
6 producing housing services of broadly comparable
7 quality. That assumption breaks down if one dollar
8 of revenue buys functioning heat in one building
9 but extraction and a hazardous violation in
10 another. When that happens, the economic condition
11 of the industry is no longer captured by a single
12 number. We can then best meet our mandate by
13 ensuring rental adjustments also translate into
14 building conditions that safeguard this housing
15 stock for the next generation.

16
17 The proviso is also faithful to the law's purpose.
18 The Findings and Declaration of Emergency at the
19 heart of the Rent Stabilization Law speak to
20 preventing exactions of unjust, unreasonable, and
21 oppressive rents and forestalling profiteering and
22 other disruptive practices. Granting the same
23 percentage increase to a building HPD has
24 identified as among the most dangerously maintained
25 in the city on the same terms as a building in good

1

2 standing is difficult to reconcile with that
3 purpose.

4

5 In deciding where to draw that line, the city's own
6 Alternative Enforcement Program is the starting
7 point. This is not a broad designation. HPD selects
8 only 250 buildings each year, those with the most
9 concentrated hazardous and immediately hazardous
10 violations relative to their size. The qualifying
11 threshold is severe: five or more open Class B/C
12 violations per unit for buildings under 15 units,
13 three or more per unit for larger buildings, plus
14 accumulated emergency repair charges from work HPD
15 has had to perform itself.

16

17 The Rent Guidelines Board's staff has mapped how
18 narrow this population is. Of roughly 44,000
19 buildings containing rent stabilized units, only
20 1,185 buildings, just 2.7% of the stock, would
21 generally qualify for AEP. These buildings hold
22 22,413 units, or 1.5% of all units in rent
23 stabilized buildings. This small subset of the
24 housing stock is disproportionately responsible for
25 poor housing conditions. Rent stabilized buildings

1

2 which meet the AEP criteria average 5.63 hazardous
3 and immediately hazardous violations per unit, more
4 than ten times the 0.53 average across rent
5 stabilized buildings. This proviso therefore does
6 not reach into a broad swath of housing. It targets
7 a small, identifiable set of properties where
8 housing conditions are hazardous by the city's own
9 metrics.

10

11 An intuitive objection is that withholding an
12 increase from these buildings will starve them of
13 cash needed for repairs. The staff's analysis of
14 2023 RPIE filings rules that story out. High
15 violation rent stabilized buildings built before
16 1974 generate positive net operating income: \$259
17 per unit per month on average citywide. These
18 buildings produce a return for their owners while
19 failing to deliver the housing conditions. A
20 percentage rent increase on top of that situation
21 is unlikely to fix this problem.

22

23 Creating new incentives for building owners to
24 address building conditions is essential to
25 addressing these hazardous building conditions.

1
2 Rent guidelines are usually framed as a
3 backward-looking exercise to calibrate increases to
4 past costs. But guidelines are also a
5 forward-looking signal. When the same percentage
6 flows to every building regardless of condition,
7 the system rewards owners who defer maintenance and
8 penalizes those who don't, because both pocket the
9 same increase. Conditioning the adjustment on AEP
10 status flips that calculation. An owner approaching
11 the AEP threshold has a concrete financial reason
12 to remediate violations before reaching this
13 designation. An owner already in the program has a
14 reason to complete the program's required
15 corrections and exit. The verification of this
16 system is already handled through HPD, which does
17 the necessary diagnostic work using criteria which
18 are public and statutory, and through
19 determinations which are auditable. Implementing
20 this step therefore does not require the Rent
21 Guidelines Board to build any new bureaucracy.

22

23 The Alternative Enforcement Program is one place to
24 draw the line, but it is not the only one.

25 Reasonable members of this Board may prefer a

1
2 different cut, and I welcome that conversation. The
3 underlying premise of this motion is that a single
4 number cannot be uniformly applied across a million
5 units. But whatever further differentiation this
6 Board ultimately embraces, building conditions
7 belong in the conversation. The rental adjustments
8 the Board allows are intended to compensate for
9 necessary expenses in building maintenance. We need
10 to ensure that those adjustments actually translate
11 into the maintenance they are meant to fund.

12

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2 At this time, I would like to put forward a motion
3 for proposed rental adjustments for rent stabilized
4 apartments and lofts. I move to adopt the language
5 of the proposed Apartment and Loft Order #58, that
6 was circulated to the members of the board prior to
7 this meeting, and I move to adopt the following
8 proposed rental adjustments for rent stabilized
9 apartments and lofts:

10

11 APARTMENTS

12

13 One-year lease: 0-2%

14 Two-year lease: 0-4%

15 Except that the allowable annual adjustment for
16 leases shall be 0% if the apartment is in a
17 building that is a part of or would qualify to be a
18 part of the Alternative Enforcement Program as set
19 forth in Local Law 29 of 2007 (§ 36-05 of Title 28
20 of the N.Y.C. Administrative Code) as of the
21 effective start date of the lease.

22

23 LOFTS

24

25 One-year increase period: 0-2%

1

2 Two-year increase period: 0-4%

3 Except that the allowable annual adjustment for the
4 increase period shall be 0% if the loft is in a
5 building that is a part of or would qualify to be a
6 part of the Alternative Enforcement Program as set
7 forth in Local Law 29 of 2007 (§ 36-05 of Title 28
8 of the N.Y.C. Administrative Code) as of the
9 effective start date of the lease.

10

11 SPECIAL GUIDELINE AND DECONTROLLED UNITS

12

13 49% above the maximum base rent

14

15 To summarize, in accordance with my motion, you are
16 voting on the adjustments I proposed and the
17 proposed language of the order.

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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 26, 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 14th day of May, 2026.

Marc Russo

MARC RUSSO

Concordance

< Dates >

**14th day of
May, 2026.**

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June 5:22

June 11th,

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June 16th

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June 25th,

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June 4th,

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June 8th,

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May 14th

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May 7, 2026

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