



New York City Rent Guidelines Board

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Chair

Hon. Kathleen A. Roberts (Ret.)

Executive Director

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SUMMARY OF GUIDELINES ADOPTED ON JUNE 27, 2016

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 48 and Hotel Order 46. 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, 2016 and can be obtained from the Board's offices at 1 Centre Street, Suite 2210, New York, NY 10007 or from our website nycrgb.org.

The following renewal lease guidelines for rent stabilized apartments, lofts and hotels were adopted by the Rent Guidelines Board on June 27, 2016.

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, 2016** and on or before **September 30, 2017**: **0.0%**

For a **two-year** renewal lease commencing on or after **October 1, 2016** and on or before **September 30, 2017**: **2.0%**

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, 2016**, which become vacant after **September 30, 2016**, the special guideline shall be **33%** above the maximum base rent.

Rent Stabilized Loft Renewal Guidelines

Lease Renewals:

For **one**-year increase periods commencing on or after **October 1, 2016** and on or before **September 30, 2017**: **0.0%**

For **two**-year increase periods commencing on or after **October 1, 2016** and on or before **September 30, 2017**: **2.0%**

Rent Stabilized Hotel Rent Adjustments

The allowable level of rent adjustment over the lawful rent actually charged and paid on **September 30, 2016** 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% |