Dear Rent Board members:

New York City’s housing shortage is at its worst point in half a century. The number of affordable apartments available to rent — those that are less expensive than the citywide median — is basically zero, according to the most recent city survey.

Last year, New York City experienced its largest loss of rent-stabilized apartments in eight years. Landlords try to dispute this but I know of several: They have been well documented by The City.com ( <https://projects.thecity.nyc/rent-stabilized-map/> ) and in just one instance I know of, a subsidized unit was removed and declared “fair market” by moving a wall to make it SMALLER, not larger as the “Frankenstein” loophole allegedly allowed. The rent has nearly tripled.

Very few buildings have 100% subsidized apartments, due to the depletion of subsidized units, meaning the landlord is getting “fair market” rates for many apartments. Those rates have skyrocketed and stabilized apartments have disappeared so fast that ALL NYC vacancy is barely 1%.

Historically, the rent board has focused on landlord expenses and shown them great deference. During the 2008 recession when many of us were asked to take pay cuts or lost jobs, the rent board passed a record 8% increase because its focus was landlords and their profits. Pataki got rid of preferential rents, creating huge rental increases in one year. Now, with food inflation at an all-time high, NYC landlords have raised rents to record levels, meaning most housing costs 30 to 50% of tenant’s incomes, --all while subsidized units are disappearing in shocking numbers.

Housing costs are at the top of inflation, due to landlord’s demand for high profits. Corporations and hedge funds are trying to make tenants cover their losses on their commercial buildings and temporary pandemic residential losses, for which the government paid most of them if the tenant filed for rent, which went directly to the landlord. Just one hedge fund bought up 80 buildings in Park Slope alone last year. Naturally, most the tenants are being forced out for a quick renovation—sheet rock walls and systems for the tenants to pay their own heat--that will double the rents.

There are very few landlords not making a significant profit and if they aren’t, they are warehousing apartments or intentionally allowed them to decline. Despite claims of high taxes, etc, **ALL buildings with subsidized units are old, and the taxes are very low on older buildings**. They are easy to find online: Just one in Brooklyn with 25 mixed units was valued at over $10.5 million with taxes barely over $100,000, which just 5 units could pay in under a year.

**With NYC vacancy barely existent and available to none but the well off—and rents at an all-time high, while affordable housing is at an all-time low—once again landlords are arguing for huge rent increases.** Tenants have nowhere to go, meaning the city can barely house any teachers, artists, service workers, store employees or even police and fire dept employees. There is no more middle class by national standards.

No one I know got a 3% or 4% salary increase—let alone a 6% raise. To consider a 4-6% rent increase under these circumstances proves just how this board favors landlords. In fact, one member does not even believe subsidized housing should exist, which means that person’s goal is to raise rents so high and fast that this housing disappears forever. That person should not be on this board, given that they do not even believe in the board’s purpose—or its very existence.

I urge this board to consider the REAL environment on the ground and keep rent increases at 2-3% or below for both 1- and 2-year leases. A 2-year lease should NEVER increase the second year of the lease—another legal sleight-of-hand designed to eliminate rent-regulated units all together and to destroy NYC as a functioning city for all, including the working- and once-middle class the mayor says the city needs to survive.

**Sincerely,**

**Victoria Wurdinger**

**Brooklyn, NY**