



NEW YORK STATE SENATOR

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Report on Private Equity Real Estate Lending Practices

BRAD HOYLMAN-SIGAL October 10, 2023



New York financial institutions should be prevented from doing business with unscrupulous landlords whose business model is predicated on entering into highly speculative loans and then forcing tenants out in order to recoup their investment. I'm grateful to the Hochul Administration and DFS Commissioner Harris for completing this study that the State Legislature directed through [our 2020 legislation](#) and appreciate the commitment by DFS to pursue updates to its guidance to take into account this destructive practice that endangers tenants and small businesses.