



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

Demanding Retraction of Stuy Town-Peter Cooper Village Mid-Lease Rent Increases

BRAD HOYLMAN May 15, 2013

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On May 15, I joined City Councilmember Dan Garodnick, State Assemblymember Brian Kavanagh, City Councilmember Jessica Lappin and the Stuyvesant Town-Peter Cooper Village (ST/PCV) Tenants Association in denouncing the complex owners' sudden decision to raise rents mid-lease on ST/PCV residents who were part of the *Roberts v. Tishman Speyer* class action. The rent increases, which are slated to go into effect on June 1 and reportedly range from \$100 to more than \$1,000 a month, are permitted by fine print in the *Roberts* settlement.

Earlier this year, I joined many of my colleagues in government in writing to CWCapital Asset Management to urge the company not to take advantage of any such provision. While CW Capital declined to respond, leasing agents for the property assured residents that the landlord would not choose to do so. I'm personally outraged that CWCapital would raise the rents mid-lease on hundreds of ST/PCV tenants, whose apartments the courts have already found to have been improperly deregulated. This is not the action of a responsible landlord interested in the long-term stability of a community so vital to our city. I join my colleagues and the Tenants Association in demanding that CWCapital cease this attempt to raise these tenants' rents mid-lease.