



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

Securing Automatic MCI Adjustment Credits for ST-PCV SCRIE & DRIE Tenants

BRAD HOYLMAN February 5, 2014

I am pleased to report that CW Capital has heeded the request Council Member Garodnick, Assembly Member Kavanagh and I made, and submitted applications for SCRIE and DRIE tax abatement credit adjustments for each of the recent MCI orders issued to Stuyvesant Town-Peter Cooper Village ("ST-PCV") residents. I have confirmed with the NYC Department of Finance that the applications have been received and are being processed. As a result, ST-PCV tenants who receive SCRIE or DRIE may continue to pay their frozen rent amounts and will not be responsible for the new MCI charges whether or not they filed individual adjustment applications. I would like to thank the ST-PCV Tenants' Association for their study of SCRIE/DRIE recipients which demonstrated the vast number of individuals that had not filed on their own.