

A Volunteer Organization
Representing Our Community's
Tenants Since 1971

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New York City's rent stabilized tenants woke up this morning angry—and scared.

Last night Mayor Adams's Rent Guidelines Board came down firmly on the side of large and corporate real estate interests and voted for increases of 3.25% for one-year leases and 5% for two-year leases. The increases are the highest since Mayor Michael Bloomberg's of 2013, but because increases compound in the base rent, owners benefit from them forever and tenants pay forever.

"This is a cruel and shameful decision that will have devastating consequences for tenants" (Rent Justice Coalition media release).

We expect to see those consequences in our community since preferential rents of 6,200 apartments are above \$3,500 and new leases for apartments kept empty during Covid start at \$4,700. [We calculated what the proposed increases would be](#)—it is not chump change. For our neighbors renewing their leases as of October 1, 2022, through September 30, 2023, some will be making tough decisions: look for another home in a real estate market gone mad; stay but cut back on essentials like food and medicine or give up some essentials altogether; somehow increase household income.

Ignoring that rent-stabilized housing has been profitable for decades, and

- buying into the myth of the small landlord (most RS housing is owned by large and corporate owners),
- promoting the false narrative that owners are hobbled by 2019's Housing Stability and Tenant Protection Act and can no longer gouge tenants with MCIs, and
- *insultingly refusing to offer any explanation or justification of their decision,*

four of the five public members (only one showed any sympathy for tenants) of the nine-member RGB voted to increase the rent burden on the city's RS tenants—hundreds of thousands of whom already pay more than 30% and even 50% of their income to rent.

We salute heroic tenant members of the RGB, Sheila Garcia and Adán Soltren, for their passion and care for tenants, even as they were up against an implacable alliance determined to do the mayor's and big real estate's bidding.

We salute the tenants and tenant advocates who testified to the RGB (even though one board member fell asleep during testimony), who rallied at City Hall Park, and took the fight to Mayor Adams's Brooklyn home.

We salute our elected supporters who testified, and we thank Assembly Member Harvey Epstein and Council Member Keith Powers for being with us as we walked to the final hearing last night.

It was like going to our own execution.

[Video of final vote](#). Statement of tenant member Adán Soltren on his experience as a first-timer on the board at 28:04, statement of public member Christian Gonzalez-Rivera at 38:20, and especially the statement of tenant member Sheila Garcia at 45:03 excoriating the board for its disrespect to tenants and tenant board members.