



Statement of Bronx Borough President Vanessa L. Gibson, Brooklyn Borough President Antonio Reynoso, Manhattan Borough President Mark Levine, and Queens Borough President Donovan Richards regarding Proposed Rent Hikes

Dear Members of the Rent Guidelines Board,

As the representatives of our boroughs, we write jointly to oppose the proposed rent hikes that you are considering. Access to safe, quality, and affordable housing is a fundamental right. The rent stabilization system is one of the cornerstones of affordable housing in our city. It has proven to be a lifeline to help working- and middle-class families remain in their homes and in their neighborhoods.

Over the past year, our city has faced multiple challenges relating to housing and helping our fellow New Yorkers stay in their homes.

With the end of the COVID-19 emergency, we have seen the resumption of evictions through housing court. Evictions devastate families, and most evictions in our city stem from high housing costs and an inability to pay rent. The rent increases the Board is reviewing would result in more evictions – many New Yorkers will simply be unable to afford to pay these higher rents. Our city's historic Right to Counsel program has helped thousands of families stay in their homes, but the system is overwhelmed and would not be able to cope with the evictions that would result from tenants being unable to afford these rent increases.

The current increase in asylum seekers coming to our city has put pressure on the shelter system. As our city works to get migrants into permanent housing, we must remain cognizant of the impacts that this will have on the overall housing stock. The overwhelming growth of our shelter population and the need for deeply affordable housing is at an all-time high, and we simply cannot continue to ignore this issue. Rent increases would force people out of their homes, putting additional pressure on the shelter system at a time when it is already overburdened.

Inflation has increased the financial stress faced by nearly all families across our city. Over the past year, prices are up for food, energy, household items, and much more. The Board must take into account the financial pressures facing our working- and middle-class families.

The potential 2 to 5 percent hike in rents for one-year leases and 4 to 7 percent increase in two-year leases would be devastating for many of our working- and middle-class residents during an unprecedented housing crisis. Let us remember that the 3.25 percent and 5 percent increases for one- and two-year leases last year was the largest in a decade. A similar increase this year would

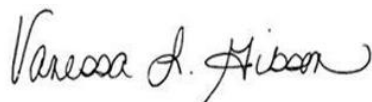
prove to be untenable for many of our most at-risk tenants. Half of rent-stabilized tenants are rent burdened, meaning that they pay more than 30 percent of their income in rent. As prices rise across the board, families will be less able to afford housing. Large rent increases two years in a row would force many New Yorkers out of their homes and their neighborhoods.

While we recognize that inflation has also increased costs for landlords, our first priority must be ensuring that residents are able to keep a roof over their heads. Rent-stabilized tenants in our city simply cannot afford exorbitant rent hikes, especially when faced with inflation-driven price increases on everything else.

While we will jointly push for a holistic housing agenda to tackle climbing rent levels in our city, you must take the first step and reject rent increases. Creating more affordable housing, investing in NYCHA, modernizing our shelter system, expanding Section 8, passing Good Cause legislation, enacting statewide right to counsel in housing court, and incentivizing more homebuilding are all long-term solutions that are necessary to fight for, but they will not stop people from being forced from their homes this year if these rent increases go through.

We urge the Rent Guidelines Board to protect vulnerable New Yorkers by rejecting these proposed rent increases. At this critical time, we cannot and should not support any rent increase that will punish our tenants, force many of them out of their homes, and have lasting consequences on our city.

Sincerely,



Vanessa L. Gibson
Bronx Borough President



Antonio Reynoso
Brooklyn Borough President



Mark Levine
Manhattan Borough President



Donovan Richards
Queens Borough President