



BRONX BOROUGH PRESIDENT VANESSA L. GIBSON

Statement from Bronx Borough President Vanessa L. Gibson at the June 3, 2024, Bronx Public Hearing of the Rent Guidelines Board

Good evening Chairperson Nestor Davidson and Members of the New York City Rent Guidelines Board, and thank you for convening today's meeting. I appreciate the opportunity to testify here in the South Bronx regarding the proposed rent hikes that the Board is 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 several years, our city has faced numerous challenges relating to housing and helping residents be able to stay in their homes. Since the end of the COVID-19 pandemic, we have seen about 7,000 residential evictions in The Bronx alone, and the rate of evictions is rising. As one of the prime sponsors of our city's historic Right to Counsel legislation, I know well the devastation that families experience when they are evicted from their homes. I am concerned about the recent decline in the percentage of tenants in housing court receiving legal services. Only 40% of Bronxites in housing court had access to legal representation in the final quarter of fiscal year 2023. I will continue to work to ensure that it is strengthened and that the program is fully implemented and funded.

As inflation continues to batter the finances of our low- and middle-income households, we must avoid increasing the financial burden for residents who are already struggling. These price increases are often not being offset by increased wages for Bronxites, placing thousands of residents under increased financial stress. Half of rent-stabilized tenants are already rent burdened and do not receive any other housing subsidy.

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

The potential 2 to 4.5 percent hike in rents for one-year leases and 4 to 6.5 percent increase in two-year leases would be devastating for many of our working- and middle-class residents during an unprecedented housing crisis. After 3.25 percent and 3 percent increases for a one-year lease over the past two years, adding another large increase would put thousands of rent-burdened households at-risk of eviction and displacement.

I urge the Rent Guidelines Board to protect vulnerable New Yorkers by rejecting these proposed rent increases. Increasing rent by these levels would force many Bronx tenants out of their homes. As we continue to pursue an all-of-the-above strategy to tackle the housing crisis and reduce housing costs, we cannot push rents higher for rent-stabilized tenants. At this critical time, we cannot and should not support any rent increase that will punish our tenants and have lasting consequences for our city.