

July 1, 2015

**LOFT LAW OCCASIONAL NOTE**  
**THE LOFT LAW HAS BEEN RENEWED**

The Loft Law has been renewed for another four years. There is no good news in the renewal for landlords: the time in which tenants are permitted to file coverage applications (and landlords permitted to register previously unregistered buildings and units) has been extended two years to June 15, 2017.

While legalization deadlines for existing IMD units were not extended, new legalization deadlines were provided for units which first applied for coverage or were registered after March 11, 2014: for those units an owner is required to file an alteration application by the earliest of:

- Nine months after the date of an initial application for coverage;
- Nine months after the issuance of an IMD number;
- Nine months after the service of a pleading alleging coverage.

For more information, please contact David Brody, [dbrody@borahgoldstein.com](mailto:dbrody@borahgoldstein.com), (212) 965-2662.

This message has been provided for informational purposes only and is not intended, and should not be construed to constitute legal advice.

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