
E-MAIL MEMORANDUM

TO: OWNERS OF LOFT BUILDINGS (*VIA E-MAIL*)

FROM: DAVID R. BRODY/JASON M. FROSCHE

SUBJECT: PROPOSED CHANGES TO LOFT LAW

DATE: 6/15/2017

URGENT

FYI

PLEASE COMMENT

PLEASE REPLY

Thirty-five years after the passage of the first version of the Loft Law, residential tenants are attempting to push a new expansion of the Loft Law through the New York State Legislature before June 21 (the end of the legislative period) that is even more hostile to landlords and manufacturing tenants than the 2010 Amendment.

In its current form, this bill proposes the following anti-landlord changes:

- A new 2015-2016 window period for coverage of units;
- The period for filing coverage claims is permanently reopened;
- Incompatible use exclusions are gutted;
- Basement units are no longer excluded from coverage;
- Units no longer require a qualifying window to be covered;
- Maximum fine the Loft Board can issue is increased to \$25,000;
- Corporation Counsel is empowered to seek injunctive relief against Landlords in Supreme Court to force compliance with the Loft Law;
- The manufacturer's representative seat on the Loft Board is eliminated.

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June 14, 2017

What benefits are proposed for Landlords? None. The Bill continues to penalize Landlords who raise meritorious defenses to coverage by starting the clock on legalization from the date of the tenants' coverage application. The time periods for achieving legalization remain unrealistic. Hardship protections are unavailable.

This Legislative Session is scheduled to end on June 21. Landlords who wish to voice their disapproval of this Bill should call and write their New York State Senator and Assembly Member urging their opposition to Assembly Bill A08409 (see attached).

DRB:slf

Encl.

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