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—ATTORNEYS AT LAW—

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LOFT LAW OCCASIONAL NOTE

BUILDING REGISTRATIONS

If your building has already been declared to be an Interim Multiple Dwelling and/or if it has been registered as an Interim Multiple Dwelling, Registration Renewal Payments are due by July 1 of each year.

For those of you who are suing for rent or claiming an entitlement to rent in landlord-tenant court, that registration is an absolute necessity, if you expect to be able to recover any rent whatsoever. (This is not a discussion about other problems with collecting rent in loft buildings.)

Likewise, the Loft Board will not let you commence any proceedings there unless your registration is paid current.

Finally, loft tenants have a right to propose sales of the improvements that they have made (as a means whereby a unit can thereby be assigned to a new rent regulated tenant or the owner can purchase the improvements and in buildings of six or more tenants charge the next incoming tenant a fair market rent). **However**, if your registration is not current at the time a sale is proposed, you do not have the right to challenge the proposed sales price.

In other words, it is time to pay your registration, if you have not done so already, and bad things can happen to you if you do not.

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

This is part of a series in what will be a number of occasional writings/musings for owners of loft buildings and those who are involved with their management and conversion. If you would like to receive these messages electronically, please send an email to Kim Connolly, Marketing Specialist, [kconnolly@borahgoldstein.com](mailto:kconnolly@borahgoldstein.com)

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