

To: ynieves@cb.nyc.gov, MN07@cb.nyc.gov,richardasche@lagnyc.com
From: Steve Max <stevemax@mindspring.com>
Subject: For Mr. Asche & Mr. Corte. RE: Warehoused Apartments
Cc: Lorraine Zamora <lzamora245@gmail.com>, cldoty@aol.com,
newyorkcitydan@yahoo.com, danielegerard@yahoo.com,
lynnbendermax@gmail.com
Bcc:
Attached:

Friends,

At last night's Committee meeting we asserted that even if 50% of all new 10-A units were rented at affordable rates, 176,000 units would have to be built to compensate for the approximately 88,000 stabilized units that landlords are warehousing. If, as is far more likely, only 25% were affordable, 342,000 would need to be built to compensate for the affordable units being held off the market.

You asked that we send sources about the warehoused units. Here is what we have:

WNYC "

Why Thousands of Rent-Stabilized Apartments Sat Empty"+

<https://www.wnyc.org/story/why-thousands-rent-stabilized-apartments-sat-empty/>

The City "NYC Had 88,830 Vacant Rent-Stabilized Apartments Last Year, City Housing Agency Estimates"

<https://www.thecity.nyc/housing/2022/10/20/23413894/vacant-rent-stabilized-apartments-nyc>

The City "New Data Shows Where Rent-Stabilized Apartments Might Be Disappearing"

<https://www.thecity.nyc/2023/2/15/23600261/rent-stabilized-apartments-disappearing>

Please share with the Committee.

Thank you,
Lynn and Steve Max
for Three Parks Independent Democrats