

Increases Allowed as established by the
Rent Guidelines Board of the
City of New York

THE CITY RECORD

WEDNESDAY, JULY 9, 1969

RENT GUIDELINES BOARD

Order Number 1—Rent Levels June 1, 1968 Through June 30, 1970

PURSUANT TO THE AUTHORITY VESTED IN IT BY THE RENT

Stabilization Law of 1969, the Rent Guidelines Board hereby establishes and adopts the following levels of fair rent increases over rentals charged on May thirty-first, nineteen hundred sixty-eight, for dwelling units covered by such law:

Lease Renewals

For two year lease renewals effective on or after June 1, 1968: 10 per cent;

For three year or longer lease renewals effective on or after June 1, 1968: 15 per cent;

For all one year lease renewals effective on or after June 1, 1968, the permissible level of rent increase shall be 10 per cent above the rent charged on May 31, 1968 provided however that the owner shall grant to the tenant, if still in possession on the date hereof, the right to a further one year renewal at no further increase above such stabilized rent. In the event of a renewal or other extension of tenancy for any period less than one year on or after June 1, 1968, the same permissible level of rent increases as applies to one year renewals shall apply provided that the owner shall grant to the tenant the right to continue his occupancy for such period as will afford the tenant a two year occupancy at no increase in rent above 10 per cent over the rent payable on May 31, 1968.

It is further provided that where a lease which was renewed for one year after May 31, 1968 terminated according to its term, and the tenant thereafter either renewed his lease for three years or entered into a new lease for three years (as hereinafter defined), the stabilized rent shall be 10 per cent above the rent charged on May 31, 1968 until two full years have expired from the date of the initial renewal after May 31, 1968, and thereafter shall be 15 per cent above the rent charged on May 31, 1968, i.e., the stabilized rent now collectible on three year renewals.

Fractional Terms

For the purpose of these guidelines, any renewal lease or tenancy for a period up to and including one year shall be deemed a one year lease or tenancy; the same for a period over one year and up to and including two years shall be deemed a two year lease; and the same for a period over two years and up to and including three years shall be deemed a three year lease.

Leases on Vacant Apartments

Based on the establishment of the aforesaid levels of permissible increases, and pursuant to Section YY51-5.0c of the Rent Stabilization Law, the permissible increases on any housing accommodation covered by this law which becomes vacant shall be 15 per cent on a full two year lease and 25 per cent on a full three year lease, until July 1, 1970.

ROGER STARR, Chairman for the Rent Guidelines Board.