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NEWS RELEASE

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TENANTS WIN GREAT VICTORY IN *ROBERTS J-51* CASE WHICH MAY RESULT IN RE-REGULATING THOUSANDS OF “MARKET” APARTMENTS, PROTECTING RENT-REGULATED TENANTS FROM “LUXURY DEREGULATION” AND TENANTS OBTAINING SUBSTANTIAL OVERCHARGE AWARDS

TENANTS WON A GREAT VICTORY TODAY WHEN THE NEW YORK STATE COURT OF APPEALS FOUND THAT THOUSANDS OF APARTMENTS AT STUYVESANT TOWN AND PETER COOPER VILLAGE HAD BEEN UNLAWFULLY DEREGULATED WHILE THE BUILDINGS RECEIVED J-51 TAX BENEFITS. THE 4-2 RULING AFFIRMED THE APPELLATE DIVISION’S EARLIER DECISION IN *ROBERTS V. TISHMAN-SPEYER*.

THE DECISION HAS FAR REACHING RAMIFICATIONS FOR TENANTS THROUGHOUT THE CITY. UNDER THE RULING, THOUSANDS OF “MARKET” RATE TENANTS, WHOSE APARTMENTS WERE DEREGULATED WHILE THEIR BUILDING RECEIVED J-51 TAX BENEFITS, MAY NOW BE SUBJECT TO RENT-STABILIZATION AND THOSE TENANTS MAY BE ENTITLED TO SUBSTANTIAL OVERCHARGE AWARDS. RENT-REGULATED TENANTS WHO OTHERWISE MAY HAVE BEEN SUBJECT TO “LUXURY DEREGULATION” WILL NOW REMAIN RENT-STABILIZED.

David Hershey-Webb, William Gribben and Ronald Languedoc of Himmelstein, McConnell, Gribben, Donoghue & Joseph submitted an Amicus Brief on behalf of the New York State Tenants & Neighbors Council, Inc. and Met Council, Inc. in support of the Plaintiffs who prevailed in the case.