



Here's to Summer 2019!

A very big HELLO and welcome to the new people who have joined the ArtCondo Community and to all our ongoing friends. We've been a little quiet the last few months, but A LOT has been going on over here with ArtCondo helping artists purchase individual properties, and our upcoming Bronx development.

The façade and plans for our Bronx development are almost finished and approved by the Department of Buildings! and we are now planning a few special Informational Meetings to personally meet newcomers and share the philosophical foundations driving this project.

Please join us on one of the following days to Learn More!

Wednesday, June 26th @ 7 pm - 8 pm \*\*

Thursday, June 27th @ 7 pm - 8 pm \*\*

Monday, July 1st @ 7 pm - 8:30 pm

Tuesday, July 2nd @ 7 pm - 8:30 pm

LOCATION:

BOND NY Chelsea Office

64 West 21st Street, between 5th and 6th Avenues, Ground Floor.

P: 646-245-9801

**\*\*PLEASE NOTE\*\***

The first the first Democratic primary debate will be Wednesday June 26 th from 9 pm - 11 pm and broadcast on NBC News, MSNBC and Telemundo, from 9 p.m. to 11 p.m.

Eastern.

The second debate will air on Thursday from 9 pm - 11 pm.



*Proposed façade for ArtCondo Building #1 on 152nd Street, The Bronx, NY.*

Also a BIG CONGRATULATIONS to tenant groups + activists who helped pass the recently revised Rent Regulation Laws which have fundamentally tilted the balance of power from landlords to tenants in regulated housing! These will be a permanent and very positive changes for all renters in New York State and New York City. See highlights and article below.

## **HIGHLIGHTS**

### ***Extends Rent Regulation Laws and Makes them Permanent:***

Makes the rent regulation system permanent, so laws cannot change or end without another vote and act of the New York State Legislature. (Rent regulation laws have been scheduled to expire every four to eight years for decades.)

### ***Repeals High Rent Vacancy Deregulation & High Income Deregulation:***

Repeals prior provisions that allowed the removal and deregulating of rent stabilized units when their rent crossed a statutory high-rent threshold (\$2,744.76) and the unit became vacant or the tenant's income was \$200,000 or higher in the preceding two years. (These repealed provisions led to the deregulation of more than 300,000 units since they were first passed in 1994.)

### ***Reforms "Owner Use" Exception:***

Limits the use of the "owner use" provision to a single apartment unit, requiring that the owner or their immediate family use the unit as their primary residence. Protects long-term tenants from eviction by reducing the current length of tenancy required to be protected from eviction to 15 years.

### ***Repeals the "Vacancy Bonus":***

Repeals the "vacancy bonus" provision which allowed property owners to hike rents as much as 20 percent each time a unit became vacant - a mechanism that tenant groups said incentivized harassment of tenants. Prohibits local Rent Guidelines Boards from reinstating the vacancy bonus on their own.

***Repeals the Longevity Bonus:***

Repeals the "longevity bonus" provision that allows rents to be raised by additional amounts based on the duration of the previous tenancy.

***Makes Preferential Rents the Base Rent for Lease Renewal Increases:***

Prohibits owners from raising "preferential" or discounted rents to the legal rent during a tenancy, though the owner could charge the higher, legal rent to a new tenant under most circumstances. Owners with rent-setting regulatory agreements with federal or state agencies will still be permitted to use preferential rents based on their particular agreements.

**[READ MORE HERE](#)**: Sweeping Deal on Rent Regulations Shifts Power to Tenants Across NYS



Like us on Facebook, [click here!](#)

INTERESTED IN PURCHASING SPACE?

Take ArtCondo's Survey, [click here!](#)

REMEMBER: ARTCONDO MEETINGS ARE THE FIRST WEDNESDAY OF EVERY MONTH

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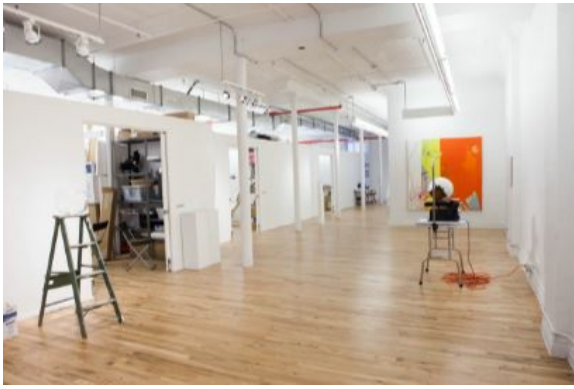
## **COMMUNITY OPPORTUNITY:**

### **South Slope / Greenwood Heights**

Interested in purchasing a building with artists in the south slope/greenwood heights area that would have live/work space (or possibly just work space), including a common area that will be used for gallery/critiques/events.

CONTACT: Raya Dukhan  
917.816.2729  
\_rayart\_  
panimau.com





Do you have any unique opportunities - real estate, arts & culture, or professional - you would like to share with the ArtCondo community?

Reach out to Michele at [artcondo2013@gmail.com](mailto:artcondo2013@gmail.com)

### **YOUR INTEREST IN SPACE**

ArtCondo is New York City's real estate resource for artists, creative-business owners & all culture workers! The needs and qualifications of culture workers are often different and more challenging than those of people with full-time jobs. We specialize in helping creative people gain equity!

If you are interested in purchasing, selling, or renting in NYC please give us a call.

We are experienced in traditional approaches to selling, purchasing and financing NYC properties and have additional, specialized approaches for creative workers.

We are happy to discuss and give free consultations!



*ArtCondo founder, Michele Gambetta, is a licensed New York State real estate agent at*

*BOND NY. She has a Certificate in Real Estate Finance and Investment from NYU, Schack Institute and is a Certified Negotiating Expert. Using her professional knowledge of NYC's real estate and financing industries, Michele works with creatives to understand the NYC market and to find the unique inventories they need!*

**Contact Michele Gambetta directly at:**  
**646-245-9801 / [ArtCondo2013@gmail.com](mailto:ArtCondo2013@gmail.com)**



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**[Click here to take ArtCondo's Survey.](#)**

**Art Condo LLC** is a Brooklyn-based community-focused real estate initiative created to help creative professionals purchase and develop buildings throughout the NYC area in partnership with neighborhood residents. We are working to help artists, arts non-profits and art-related businesses purchase commercial and live/work spaces. Additional information is available on our website [www.ArtCondo.com](http://www.ArtCondo.com).



**Purchase workspace in NYC.**

Learn more at [www.ArtCondo.com](http://www.ArtCondo.com).

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*ArtCondo LLC is Brooklyn-based community-focused real estate initiative created to help creative professionals purchase and develop buildings throughout the NYC area, in partnership with neighborhood residents. We are working to help artists, arts non-profits and arts businesses purchase commercial spaces to work in residential town homes to live in. Our upcoming non-profit, the ArtCondo Foundation, will provide artists, arts organizations and other cultural stakeholders across disciplines with lower-cost / subsidized working spaces for teaching and making art, theatre, dance, photography, green roofs, and other creative enterprises across NYC's five boroughs. Additional information is available on our website [www.ArtCondo.com](http://www.ArtCondo.com).*

*We respect your privacy. We have not and will not share your contact information with any third party.*

*As you know, the new General Data Protection Regulation (GDPR) came into effect on May 25th 2018. In compliance with the GDPR consent requirements, we need to confirm that you would like to continue receiving email from us. No action is necessary if you would like to continue hearing from us. If you would like to unsubscribe, please click the unsubscribe button at the bottom of this email. This button has always been and will continue to be included in all our emails.*

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