



Tips to New York City building owners faced with time-consuming and profit-draining violations

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Owning real estate in New York City can be a profitable, worthy investment. But without the right partners and knowledge to keep track and steer you through the New York City's ever-changing laws and regulations, it can also quickly become a nightmare, even for the most seasoned real estate professionals. It's important for all building owners to protect their real estate portfolio from a potential web of time-consuming and profit-draining violations.

At Jack Jaffa & Associates, we are a one-stop shop for property owners and managers seeking advisory services to meet today's violation removal and property tax liability challenges. If you are a building owner in NYC faced with a violation or violations, I offer you my following tips and expertise:

- * **Validate the claim:** Visit the building immediately if possible to verify the alleged violation and its severity. Contact your super, porter, construction team and whoever else is on-site to discuss the violation and its correction.

- * **Contact your real estate consultant or lawyer:** Once you've verified that there is a valid complaint against you, contact your real estate consultant and/or lawyer to discuss the severity of the charges and the steps needed to rectify the situation. If you don't have a lawyer or consultant, get one. Building violations in New York City can be very complicated and intricate for both unseasoned and veteran property owners alike.

- * **Act now:** Once you are made aware of a pending violation against you, it is imperative to resolve the issue as soon as possible. Depending on the situation, it can be costly. Building owners are busy, but \$500 fines can quickly turn into \$5,000 fines if possible dangers aren't addressed in a timely manner. Additionally, there are \$800 and \$2,400 penalties for failing to certify correction and failing to comply with an order from the commissioner. Timing is everything.

- * **Sign up for alerts:** At Jack Jaffa & Associates we constantly monitor the full gamut of city agency sites to find new complaints, violations and inspection reports on your property through our state-of-the-art software, Alert Service. By automatically notifying property owners, managers and vendors of complaints before an inspector issues a violation, they have a chance to fully rectify a problem before it turns into a violation. As a result, Jack Jaffa & Associates saves New Yorkers millions of dollars every year. If your portfolio extends beyond NYC and there is a similar violation monitoring service available, sign up. It's better to stay informed and ahead of the game.

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