



Year in Review 2018: Shallini Mehra, Meridian Investment Sales

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What market trend(s) will impact your industry in 2019?

In an effort to preserve the rent stabilized stock, New York City and New York State continue to propose legislation that limit New York City landlords. Proposed legislation includes eliminating vacancy decontrol and bonuses and limiting the benefit of MCI's (major capital improvements).

Mayor de Blasio's Certification of No Harassment (CONH) Pilot Program requires landlords to provide certification that tenants have not been subject to any harassment before getting a permit to renovate a vacant apartment. This program is affecting the market value of the 1,000+/- buildings that are in this program.

If all of these programs go into full effect, we will see a flight to buildings with free market units as well as yield outside of the city.

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