
Real Estate Group Harassed Tenants to Gentrify: Cuomo

Attorney General to sue New York property investment giant

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Getty Images

An investment group that snapped up 9,500 apartments in rent-regulated buildings at the height of New York City's real estate boom is accused of harassing tenants as part of a gentrification campaign.

The state attorney general's office said Thursday that it intends to sue Vantage Properties for trying to improperly push out thousands of tenants so it could convert their reduced-rent units to market rates.

The Attorney General's legal action alleges that Vantage aggressively pressures long-term tenants by serving baseless legal notices and commencing frivolous Housing Court

eviction proceedings.

“Landlords who illegally harass tenants to boost their bottom line do great harm to the fabric of this City,” said Attorney General Cuomo in a statement issued by his office.

State Senator Eric Schneiderman (D-Upper West Side) applauded Cuomo’s move to protect the rights of tenants.

“New York residents should never be taken advantage of, especially not during an economic crisis”, he said.

According to the Attorney General’s office, the impending lawsuit has received ample praise from figures such as Harvey Epstein, Director of the Community Development Project at the Urban Justice Center and Benjamin Dulchin, Executive Director of the Association of Neighborhood Housing Development.

A spokesman for Vantage had no immediate comment on the threatened suit.

In the past, the company has denied using any improper tactics.

Vantage has 125 properties in Queens and Manhattan -- mostly in blue-collar neighborhoods.

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