



SMALL PROPERTY OWNERS OF NEW YORK

For over 40 years, **Small Property Owners of New York (SPONY)** has been dedicated to advocating for and supporting rental housing providers.

We represent small landlords, many of whom are family-owned businesses, with owners living alongside tenants. These deep community roots make us ideally suited to meet the housing needs of the neighborhoods we serve.

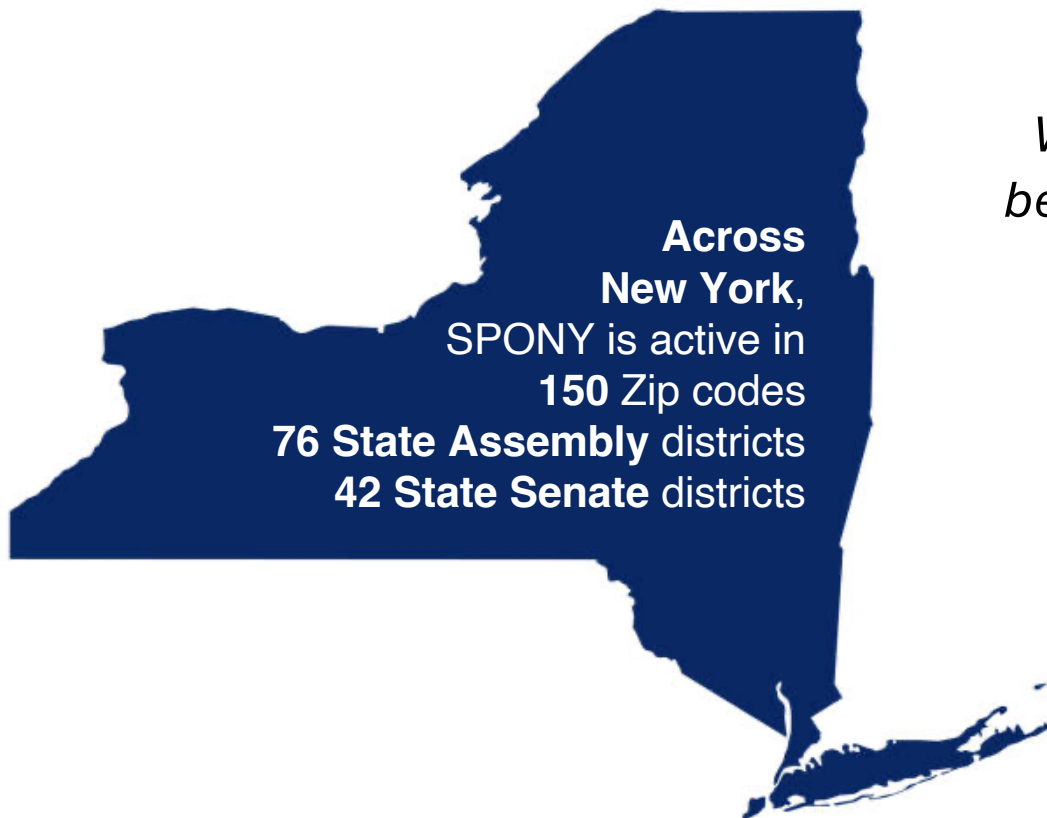
According to 2020 Census data

70%

of small rental properties are owned by individuals

SPONY REPRESENTS ALL OF NEW YORK

Our members own 5,700+ housing units across New York State, providing rent stabilized housing in small buildings (6-12 units) and private homes (1-4 units).



We take pride in being one of New York's largest sources of affordable housing

To address the housing shortage, New York needs to build new housing and keep existing affordable housing providers in the market

Small property owners are in financial distress:

- **Many suffered major financial losses over the last 5 years**, with \$1.8B in unpaid rental arrears applications from the Covid-19 Eviction Moratorium and under-funded Emergency Rental Assistance Program (ERAP)
- **Rising insurance, property tax, utilities, skilled labor, supplies and interest rates exponentially impact small housing providers**, whose budgets can't absorb costs the way large developers and real estate companies can

SPONY members can help relieve the housing crisis, but we need the tools:

1. **REFORM THE HOUSING STABILITY AND TENANT PROTECTION ACT (HSTPA)** to make it possible for small housing providers to afford renovations and put 49,100+ units currently sitting vacant back on the rental market
2. **EXPANDED VOUCHERS** to help rent-burdened tenants who are unable to keep up with rising housing costs
3. **PROPERTY TAX REFORM** that reflects a building's age, use, and affordable housing mix. Multi-family buildings are taxed at much higher rates, with many pre-1970 buildings returning nearly 50% of their income in property tax alone.
4. **ANTI-SQUATTING LEGISLATION** so property owners have legal protections that delineate a squatter from a tenant and treat squatting as a criminal offense.
5. **HOUSING COURT REFORM** – With a backlog from the pandemic, a shortage of judges, attorneys and staff, the average eviction case takes 2 years to resolve, and a single warrant can take 6 months to execute.¹

Policies that hurt small property owners and our tenants:

1. **Tax or fines on empty rent-regulated units.** Property owners should not be penalized for lacking the capital to make costly renovations. This will only make the problem worse.
2. **Tenant Opportunity to Purchase Act (TOPA)** would force an owner selling their building to wait 6 months for the tenants to have a chance to purchase it. While tenants have every right to purchase a building, the IRS won't wait for tax payment and neither can property owners.
3. **Expansion of the Rent Emergency Stabilization for Tenants (REST) Act** would allow any municipality to declare a housing emergency—without any ground-level data to support it—and force rent stabilization from small property owners who rent out 1-12 units while large landlords would be exempt. This is both unfair and ineffective.

¹ <https://abc7ny.com/post/new-york-squatter-eviction-laws-years-long-backlog-has-created-housing-court-hell-yorkers-verge-bankruptcy/15538259/>