

Knickerbocker Village, Inc.
Administrative and Rental Office

10 Monroe Street, New York, NY 10002

Telephone: (212) 227-0955

Fax: (212) 766-9087

www.knickvill.com

IMPORTANT INFORMATION FOR RESIDENTS ABOUT THE NEW YORK CITY SCRIE PROGRAM

As many of you know, the New York State Housing Commissioner earlier this year granted the owners of Knickerbocker Village (KV) the right to convert from a housing development covered by the State Limited Dividend Housing Program to one covered by the State Rent Stabilization Program. The KV Tenant's Association is fighting this conversion approval in Court, claiming that residents of KV may face large rent increases in the future, and that KV will no longer be a middle income housing development. To address this concern, the State Housing Commissioner in granting her consent has imposed and the owners have accepted many safeguards to ensure that KV continues to provide safe and affordable housing for middle income New Yorkers.

These safeguards are especially significant to our Senior Citizen residents who are now on the SCRIE program and those who may in the future, become eligible for the SCRIE program.

RESIDENTS NOW RECEIVING SCRIE BENEFITS WILL CONTINUE TO RECEIVE THOSE BENEFITS. YOUR RENT PAYMENT WILL BE UNCHANGED FROM WHAT YOU PAY NOW.

The conversion process has been structured by the State Housing Commissioner to provide protections for existing residents. Recipients of SCRIE benefits will find no change in your status or rent payment as a result of the conversion. **DO NOT BE ALARMED, FEARFUL OR MISLED.**

Our Management staff and our Senior Center staff have supported and assisted many tenants in making application for SCRIE benefits. At this time, more than 15% of our residents receive such benefits. At the conclusion of the rent hearing, which will soon be held, and upon issuance of a rent increase order, more residents will qualify and we will assist them in obtaining benefits. This program is highly beneficial to seniors with fixed incomes. We will continue to support its expansion to additional residents.