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‘Great’ Condo, With Stabilized Tenant

Q & A

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Q. *I have found a great condominium to buy, but it is occupied by a rent-stabilized tenant. The broker says I would need to renew the lease every time the tenant wanted it renewed. I’ve read, though, that if an owner wants to use the unit for himself after purchase, then the owner is able to evict the tenant with 90 to 150 days’ notice. I want to use the apartment for myself. Can I evict the tenant?*

A. The short answer is: probably not.

Adam Leitman Bailey, a Manhattan real estate lawyer, says that under certain circumstances, an owner of a building with a rent-stabilized tenant can evict the tenant if the owner wants to use the apartment himself, though the rules governing this are complex.

But those buying apartments in co-op or condo buildings converted under a noneviction plan — the most common type of conversion — may not recover the apartment for personal use, according to **Mr. Bailey**. “Under a noneviction plan,” he said, “the apartment remains rent-stabilized and the tenant only can be evicted for reasons like nonpayment of the rent, misconduct and failure to use the apartment as the primary residence.”

Mr. Bailey noted that apartments occupied by rent-regulated tenants are generally sold for much less than other unregulated apartments, because these units can be used only for investment purposes until tenants leave, and even then there may be family members entitled to succession rights to an apartment.