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Real Estate Q&A

Expert Advice for Owners and Renters



Paying the Bill for Elevator Work

By JAY ROMANO

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Q. *Can a landlord who has converted a building to condos pay for an elevator refurbishment through a major capital improvement increase passed along to regulated tenants?*

A. **Dov Treiman**, a Manhattan real estate lawyer, says a landlord is not entitled to a major capital improvement increase for work done after a building has been converted to a co-op or condo. “For both types of conversions,” he said, “ownership of the building passes to a new owner.” And because such increases may be claimed only by the owner of a building, any repairs done after the conversion may not be passed along to regulated tenants. **Mr. Treiman** noted that in the case of an improvement made before the conversion, the landlord would be entitled to an increase.