



*THE COUNCIL OF THE CITY OF NEW YORK  
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**\*\*FOR IMMEDIATE RELEASE\*\***

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**CM CHIN ‘GRATIFIED’ BY DECISION TO FREEZE  
RENTS, BUT SAYS ‘WE MUST DO MORE’**

*New York, NY* – After the Rent Guidelines Board’s [vote last night](#) to freeze rents for one-year lease renewals and a 2 percent hike for two-year leases, Council Member Margaret Chin released the following statement:

“Though I called for a rent rollback in my testimony before the Board, I am gratified that the Rent Guidelines Board voted to freeze rents for one-year lease renewals and for a 2 percent increase for two-year leases. This decision is an acknowledgement of the terrible burden facing New York City renters. It’s a positive move, but we must do more. Unless the burden on renters substantially lifts, I will be back next year to call on the Board to roll-back rents on New Yorkers who have absorbed most of the rising costs of living and doing business in our City – all while landlords have seen their profits rise to greater and greater heights.”

On June 20, Council Member Chin testified before RGB’s Manhattan Borough hearing at Cooper Union in favor of a rent rollback for 1.6 million tenants in rent-regulated apartments coming up for lease renewal. The full text of her testimony can be found [here](#).

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