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EV GRIEVE

EV GRIEVE IS AN EAST VILLAGE BLOG WHERE YOU'LL FIND LOCAL NEWS ON THE REAL ESTATE, RESTAURANTS AND RESIDENTS OF THE EAST VILLAGE NYC.

FRIDAY, OCTOBER 14, 2016

Being Steve Croman

BloombergBusinessweek files a long read on landlord/developer Steve Croman this week titled "Out With the Poor, In With the Rich: The Landlord's Guide to Gentrifying NYC."



He is under criminal indictment for mortgage fraud in a probe launched by New York State Attorney General Eric Schneiderman.

In addition, a civil suit alleges that Croman "directs an illegal operation that wields harassment, coercion, and fraud to force rent-regulated tenants out of their apartments and convert their apartments into highly profitable market-rate units."

Croman's criminal case was adjourned until Nov. 29 ... while the civil case begins on Nov. 1.

Croman's real-estate empire includes 47 buildings with 617 units in the East Village. As previously noted, Croman owns more buildings in the East Village than any other landlord.

The Bloomberg piece contains plenty of horror stories from past and present Croman tenants.

"He would remove the washing machines. He tried to close the front door, make everybody go through the basement. He got rid of the super, then had a part-time super who did nothing."

Even his new market-rate tenants suffer, such as this NYU student:

Sophia offers me a brief tour of her formerly stabilized apartment, telling me that she and her two roommates pay \$5,200 a month. The place has been renovated—wine fridge, exposed brick—but in a cheapo, Ikea way. "We just had someone in here fixing our shower," she says. "We have a dishwasher that's been broken since we've moved in here. Our dryer is, like, total shit. You have to dry things, like, 84 times." She pauses. "The joke is: Everything is pretty, but nothing actually works."

And a few more passages:

Sending one landlord to jail won't turn New York City into a communitarian paradise, of course, but the attorney general's case against Croman suggests the state is at least eager for gentrification to proceed legally. The city has maintained rent freezes on one-year leases for stabilized apartments for the past few years. Mayor Bill de Blasio has called for the repeal of decontrol loopholes (though the state is unlikely to accede), and has overhauled the zoning code so that many new residential buildings must set aside units for low-income tenants.

But such measures will do nothing to address the seemingly inexhaustible demand from privileged undergrads and Qatari emirs for well-appointed New York apartments. There are those, too, who argue that rent control isn't worth fighting for—that it artificially suppresses housing supply and creates opportunities for bad actors such as Croman to exploit.

One lawyer who represented tenants in a lawsuit against Croman speculates that the landlord will spend time in prison: "I'm thinking he's probably going to be living upstate somewhere. They really want to make an example out of him."

Read the full piece here.



POSTED BY GRIEVE AT 4:30 AM

LABELS: CROMAN REALTY, STEVE CROMAN

13 COMMENTS:

Anonymous said...

What a pity. Hahahaha.

OCTOBER 14, 2016 AT 7:55 AM

Gojira said...

I FINALLY have my Halloween costume. Monsters are always acceptable at this time of the year.

OCTOBER 14, 2016 AT 9:19 AM

Anonymous said...

"Our dryer is, like, total shit. You have to dry things, like, 84 times."

Ah, the stunning eloquence and wit cultivated within an NYU university education, and for only \$50k/year.

- East Villager

OCTOBER 14, 2016 AT 9:57 AM



KeyFood4Eva said...

Jokes on that NYU student for paying for a Market rate Croman unit.

OCTOBER 14, 2016 AT 9:59 AM

Anonymous said...

A post about Croman and the take away is to criticize a NYU student. Toxic.

OCTOBER 14, 2016 AT 11:04 AM



Michael Ivan said...

Cursing can be creative, and its real, I thought the "it's shit" line was hilarious and british-esque.

-east villager

OCTOBER 14, 2016 AT 12:34 PM



Michael Ivan said...

I saw croman walking down the street the other day in the hood, he looked scared shitless almost in a constant peer looking back over his shoulder. Was the highlight of a pretty run of the mill day.

OCTOBER 14, 2016 AT 12:38 PM

Anonymous said...

12:34 PM: It's not the "shits" it's the "likes" that bother me. Also don't like it when people insist they are going to throw up in their own mouths when they are displeased. Barf!

OCTOBER 14, 2016 AT 1:44 PM

Anonymous said...

Awwww my heart truly goes out to Sophia and her roommate whose parents pay 5200 a month rent. Poor little rich girls.

OCTOBER 14, 2016 AT 2:57 PM

Cro-Magnon Croman said...

Does anyone have an extra Frankenstein mask they can loan me? Steve Croman looks so much like that half-dead, flat-headed monster that noone will be able to tell the difference.

OCTOBER 14, 2016 AT 3:34 PM

Anonymous said...

Re: the 3 NYU students paying \$5,200. That's \$1,700 a month. Unfortunately, that's about the going rate these days. I pay \$1,800 for my shitty railroad apt. I paid \$450 for my first studio here. I had a neighbor in his latex 70s who was paying \$82 a

month. He laughed at me and said I was being ripped off by the LL. He was right.

OCTOBER 14, 2016 AT 3:37 PM

Anonymous said...

If enough potential renters decided not to overpay, rents would go down. But as long as those newly-minted grads need something and need it *now* - and are enabled by the bank of mom & dad - they're always going to be at a huge disadvantage.

OCTOBER 14, 2016 AT 4:49 PM

Anonymous said...

He's a scumbag. Sorry to say. I hope justice is served to him on a cold platter. Karma can be a bitch...

OCTOBER 14, 2016 AT 6:22 PM

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