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Croman faces yet more possible foreclosures at Manhattan rental buildings

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44 Ave. B, a Steve Croman rental building in the East Village.

Steve Croman’s chief antagonist as of late, investment firm Dalan Real Estate, has moved to seize additional properties owned by the embattled landlord.

On Tuesday, Dalan, the current holder of the debt on dozens of Croman-owned sites, sued the landlord for allegedly defaulting on about \$39 million in loans backed by seven Manhattan rental buildings, court filings show.

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Dalan claims Croman stopped making payments on the loans about a year ago. The company's co-founder and CEO, Danny Wrublin, is asking a judge to allow him to foreclose on the properties and sell them at auction to make the loans whole, according to filings in Manhattan state Supreme Court.

Croman, who has not yet filed a response, could not be reached immediately. But Dalan's legal blow is unlikely to come as a surprise.

In the past year, Dalan has launched similar actions against Croman buildings in SoHo, Harlem and Hell's Kitchen. Additionally, in December, it even moved to take possession of Croman's own home, a sprawling East 72nd Street mansion near Central Park. [A judge later paused the proceeding.](#)

Croman's latest brush with the legal system involves two separate suits. One is focused on 44 Ave. B, a 5-story, 17-unit tenement-style rental near East Third Street that he purchased through a shell company in 2006 for \$2.6 million.

In 2019, Croman used the prewar mixed-use site to collateralize a \$4.6 million loan from Axos Bank, according to the city register. Dalan acquired the debt in 2024; Dalan claims Croman defaulted on the loan in February.

The landlord now owes \$4.2 million plus interest and fees, filings say.



Google Street View

1345 Amsterdam Ave., a Harlem rental property.

The other suit focuses on six buildings — similar prewar walkup rentals in the East Village, West Village and Harlem — that back a \$34.2 million mortgage issued by Axos in 2019 and purchased by Dalan in 2024. Croman apparently stopped making monthly payments on that loan, too, last winter and now owes \$25.1 million, Dalan alleges.

Among that batch of buildings is 1345 Amsterdam Ave., a 5-story, 25-unit prewar property near West 125th Street, where a two-bedroom apartment in the summer was asking \$3,300 a month in rent.

Dalan's quest to sell the buildings may be complicated by a legal battle between Steve Croman and his father, Edward, who co-owns some of the buildings. Croman, who once went to prison for financial crimes linked to mortgages, is also in court fighting his father, who seeks to dissolve the family's extensive portfolio over his son's alleged mismanagement. Edward has called Steve "a known fraudster" in court documents.

Examples of co-owned buildings include 52 Barrow St., 521 E. Fifth St., and 321 W. 16th St., according to filings.

One of the few city landlords ever imprisoned for real estate-related crimes, Croman pleaded guilty in 2017 to illegally inflating the value of his properties to qualify for larger-than-appropriate loans. He spent eight months behind bars.

In a related civil case from the era, Croman forked over \$8 million in fines for allegedly harassing tenants, including supposedly telling some of them he never received their rent checks and then suing to kick them out.

Croman's attempt to reboot his career in the years since doesn't appear successful. In 2024, Croman shelled out \$514,000 to state authorities to settle charges that he had overcharged rent-stabilized tenants, although he never admitted to any wrongdoing. [A cascade of foreclosure-related suits](#), including from other lenders, began the following year, amid [a tough regulatory climate for owners of sites with rent-stabilized units](#).

Kelly Schneid, the lawyer with Moritt Hock and Hamroff handling the new Dalan suits, did not respond to an email for comment by press time. A phone message left for Wrublin was not immediately returned.

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