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LAW OFFICE OF

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### **Are You Buying an Apartment Building?**

Make sure the properties you are purchasing have:

1) Been properly registered with the appropriate City, County and State agencies where applicable. If a tenant commences a rent overcharge proceeding and the landlord failed to properly register the apartment each year, the landlord could be liable to repay the tenant thousands of dollars in rent overcharges.

2) No pending lead paint exposure lawsuits. If there is a pending suit and the tenant still lives in the apartment the new landlord likely will be included in the lawsuit.

3) Proper insurance coverage to include lead paint exposure.

*(Next Issue: Paying NO capital gains tax on the sale of investment property thru an IRC 1031 Tax Free Exchange.)*

Contact our office for a free consultation regarding any specific questions you may have.

### **City of Yonkers Violations**

Avoid City of Yonkers Violations this winter: The heating requirements currently enforced by the Division of Housing require that whenever the outside temperature falls below 55 degrees, you are to supply an inside air temperature as follows:

Between 6:00 A.M. and 11:00 P.M. – 68 degrees;  
Between 11:00 P.M. and 6:00 A.M. – 60 degrees.

Hot water at a minimum temperature of 120 Degrees is to be provided at all times.

Landlords needing more time to clear City Violations should contact the Division of Housing to request additional time to complete repairs.

Disclaimer: The information provided is not intended to be legal advice, but merely conveys general information related to legal issues commonly encountered.