



ANDREW M. CUOMO
Governor

Homes and Community Renewal

RUTHANNE VISNAUSKAS
Commissioner/CEO

Initial Registration Instructions – 421-a Buildings

The initial aggregate rent roll for the entire building cannot exceed what HPD approved as part of the 421-a application. The “Legal Regulated Rent” (Form RR-1(i) Item 14) for tenant-occupied units, must be the actual rent charged and paid for the unit and if it is a 421-a Income Restricted Unit, may not be greater than the rent approved by HPD for the specific 421-a Income Restricted Unit as part of the 421-a application. For 421-a Market Rate Units that are either owner-occupied, employee-occupied or vacant at the time of Initial Registration, in the section for the Tenant name (Item 10), “Owner” or “Employee” or “Vacant”, should be entered and the rent the owner intends to charge a tenant for such 421-a Market Rate Unit should be entered for the “Legal Regulated Rent” (Item 14). The owner must then charge to the first occupying tenant of such a 421-a Market Rate Unit a rent that is at or below the Legal Regulated Rent such owner entered into Item 14 of the Initial Registration Form. For employee-occupied apartments, where the employee is actually charged a rent and such rent is lower than the “Legal Regulated Rent”, both rents should be entered on the Initial Registration form and in the subject lease. The “Actual Rent Paid” can be entered in Item 15a of the Initial Registration Form. The name and rent information for a 421-a Market Unit that becomes tenant-occupied after the Initial Registration can be registered in the upcoming annual registration cycle. **No amendments to the Initial Registration forms for such units are required.**

Additional Notes

In Item 1, Date apartment became subject to Rent Stabilization

For apartments in buildings which are entering the rent stabilization system for the first time, you may enter the same date entered on Item 18 of the Initial Registration Summary Form RR-2(i), which is the date of completion of construction.

In Item 16b, the boxes for Rent Stabilized and the appropriate 421-a unit status **must** be checked.

In Item 16b, DO NOT check the box for Exempt and DO NOT check the box for Owner Occupied/ Employee. Instead, follow the directions given above.