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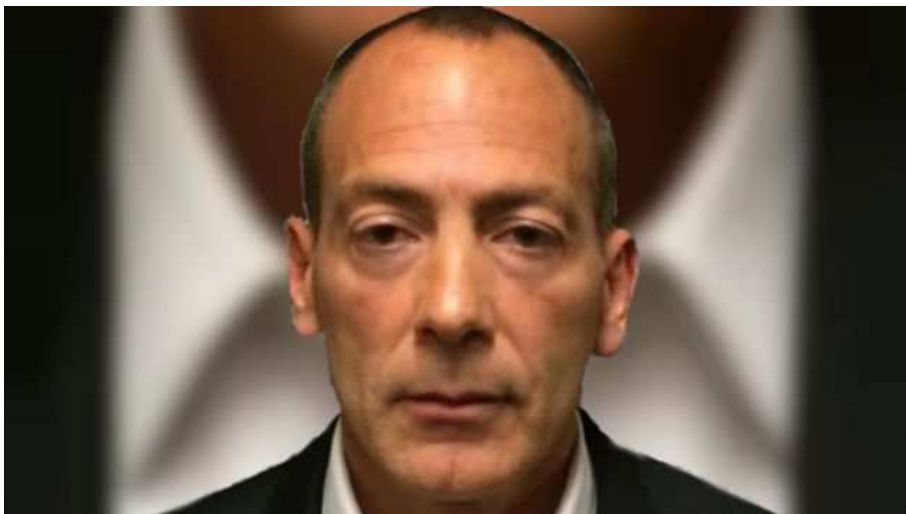
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Landlord Accused of Dodging Rent Regulations Faces Jail Time After Guilty Plea

By NY1 News

Tuesday, June 6, 2017 at 04:39 PM EDT



46

46



A notorious Manhattan landlord is facing jail time.

Steve Croman, who owns more than 140 apartment buildings, pleaded guilty on Tuesday to grand larceny, tax fraud, and falsifying business records.

Croman was accused of inflating rental income on his properties to fraudulently obtain tens of millions of dollars in loans.

Under his plea agreement, he will spend one year at Rikers Island - a rare instance of a prominent landlord having to serve time for unsavory practices. Croman also agreed to pay a \$5 million tax settlement.

Croman often appeared on "worst landlord" lists in the city, and was called "the Bernie Madoff of landlords" by Attorney General Eric Schneiderman, whose office prosecuted him.

"Steven Croman is a fraudster and a criminal who engaged in a deliberate and illegal scheme to fraudulently obtain bank loans," Schneiderman said Tuesday. "He went to outrageous lengths to boost his bottom line."

The attorney general's office also has filed a separate civil lawsuit accusing Croman of buying apartment buildings, harrassing tenants into leaving rent-regulated units, and then turning the vacant apartments into lucrative market-rate units generating much higher rents.

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Harold

24 hours ago

Way to set precedent! Bring class-action lawsuits en masse and let's clean up this slumlord city.

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Recall

1 day ago

My landlord is doing the same tactics..... there should be 1,000's of these landlord. Time to start prosecuting all of them!

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