

Bill Proposed To Restrict Banks From Lending To Landlords That Break The Law

December 21, 2021 | Miriam Hall, New York City (<https://www.bisnow.com/author/miriam-hall-128140>) (<mailto:miriam.hall@bisnow.com>)



A New York State senator is proposing a new law that would bar landlords with fraud convictions or housing law violations from securing financing from state-chartered banks.

The legislation would prevent local banks like New York Community Bank and Signature Bank from lending to landlords like Steve Croman, who inspired the legislation, The Real Deal reports (<https://therealdeal.com/2021/12/21/steve-croman-inspired-bill-would-block-bad-landlords-from-state-bank-loans/>). State Sen. Brad Hoylman, whose district runs from Greenwich Village to Hell's Kitchen, announced his plans for the laws at a protest outside Croman's Upper East Side home last week.