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Notorious landlord Steve Croman will serve jail time

He will also be required to pay \$5 million in fines

BY **TANAY WAREKAR** | JUN 6, 2017, 11:49AM EDT



Nicholas Strini/PropertyShark

Steve Croman, the notorious landlord who was facing up to 25 years in prison, has now plead guilty to charges of grand larceny, tax fraud, and an additional fraud charge relating to false statements. As a result, he will now spend one year at Rikers, *The Real Deal* reports.

In addition, Croman was also asked to pay \$5 million in fines, with \$3 million of that to be paid before September, according to *TRD*. Last summer, the Attorney General's office brought 20 felony charges against Croman for his harassment of tenants in rent-regulated apartments.

Attorney General Eric Schneiderman has referred to him as the “Bernie Madoff of landlords,” according to *TRD*. Croman owns nearly 150 buildings in the city and was accused of using forceful tactics to make rent-stabilized tenants accept buyouts.

In addition to his fines and jail time, the Attorney General's office will also take away his brokerage license. As TRD notes, he will be among just a handful of NYC landlords to serve jail time for such shady dealings.

“Steven Croman is a fraudster and a criminal who engaged in a deliberate and illegal scheme to fraudulently obtain bank loans,” Schneiderman said in a statement. “He went to outrageous lengths to boost his bottom line—including falsely listing rent-stabilized units at market rates when his efforts to displace those renters had failed.”

- [Steve Croman pleads guilty, will serve 1 year in state prison](#) [TRD]
- [Notorious landlord Steve Croman seeks plea, including jail time](#) [Curbed]
- [Notorious Landlord Steven Croman Will Finally Face Charges of 'Slumlord' Allegations](#) [Curbed]

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