



Steve Croman to cut deal that would see him serve 8 months behind bars

Disgraced landlord, said to be "thrilled" to be getting off lightly, will also reportedly pay up to \$10M in fines

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Steven Croman

Disgraced landlord Steve Croman is nearing a plea deal that will see him do eight months behind bars and pay fines totaling between \$5 million and \$10 million, the New York Post reported.

[Croman](#), who owns at least 145 buildings in Manhattan, was facing up to 25 years in prison after he was arrested last year on charges of harassing rent-stabilized tenants and mortgage fraud.

The landlord, operating under firms [Croman Real Estate](#) and [9300 Realty](#), is said to be thrilled he will get off with the relatively light sentence, according to the Post. He [was arrested](#) about a year ago on charges brought by New York State Attorney General Eric Schneiderman, who described him as the “Bernie Madoff of landlords.” He’s been out on \$500,000 bail.

Sources told the Post that in order to pay the fine, Croman might have to sell off parts of his vast art collection, but not his townhouse on East 72nd Street or his oceanfront summer home in Sagaponack.

Croman, who allegedly secured \$45 million in loans by inflating rental income in mortgage documents, took in [at least \\$63 million](#) in gross income from his Manhattan portfolio in 2014, according to an analysis by *The Real Deal* last year. Schneiderman’s lawsuit against him details a [pattern of tenant harassment](#) and a constant push for tenant buyouts.

The landlord is also facing multiple civil lawsuits from tenants [and former employees](#). He is being represented by Ben Brafman, whose clients have included the likes of Dominique Strauss-Kahn and Martin Shkreli. [\[NYP\] — Rich Bockmann](#) (To see a list of more than 100 properties TRData identified as owned by Steve Croman or his companies, [click here.](#))

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