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Steve Croman's Shady Dealings Netted Him More than \$60M in 2014

The notorious landlord was recently indicted on charges of harassing tenants

BY AMEENA WALKER | MAY 12, 2016, 10:00A

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202 East 13th Street, one of the buildings owned by Steve Croman's 9300 Realty
Nicholas Strini/PropertyShark

Manhattan landlord (some would say slumlord) Steve Croman, who was **arrested on Monday** and charged with 20 felonies, allegedly earned at least \$63 million in gross income during 2014. According to **the Real Deal**, Croman's rental portfolio suggests that revenue from 145 of his buildings generated his estimated net income. Along with grand larceny and accusations of tenant intimidation, Croman is charged with falsifying financial records to obtain \$45 million in loans. (You can read the full indictment **here**.)

At six of the disreputable landlord's Lower East Side properties, Croman allegedly used fraudulent tax receipts to make it seem as if property income was higher than it actually was. This included reporting many of his rent-stabilized units as being market rate.

For years, Croman has been considered one of the **worst landlords** in NYC. Tenants from a number of his properties across the city have hit Croman with lawsuits, banded together on websites, and more. The New York State attorney general's office launched an investigation into 9300 Realty Inc., his real estate firm, in 2014, and the recent charges against him stem from that. If found guilty, he could face up to 25 years in prison and possibly restitution to his tenants.

- **Steve Croman took in at least \$63M from his properties in 2014: TRData** [The Real Deal]
- **Notorious Landlord Steven Croman Will Finally Face Charges of 'Slumlord' Allegations** [Curbed]
- **Advocacy Group Takes Aim at 7 of NYC's Worst Landlords** [Curbed]



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