

Department of Safety & Inspections
Staff Report
Rent Stabilization Appeal

549 Dayton Avenue
Unit #1

On May 6, 2023, the Department of Safety & Inspections received a self-certification application for an exception to the 3% rent increase cap per ordinance 193A. The application is for 549 Dayton Avenue, Unit #1 (a lower-level unit).

The intake form is part of the record and Christine Carragee is listed as the applicant. Ms. Carragee submitted the application on behalf of JMC Properties LLC, which is listed as the owner of the property.

The application proposes an increase of 8% for the unit, to take effect on July 1, 2023. The reasons for the increase listed in the application include:

- A capital improvement project.
- An unavoidable increase in operating expenses.
- An increase in real property taxes.
- An increase in housing services.

For self-certification, applicants are required to provide three pieces of information from the worksheet used to calculate Maintenance of Net Operating Income or “MNOI”:

- Current Year Gross Scheduled Rental Income (GSRI): \$22,200
- Fair Net Operating Income: \$11,870
- Missed Fair Revenue: \$3,518

The applicant calculated an Allowable Rent Increase of 15.84%:

Per the self-certification process, the application was approved. On May 19, 2023, an approval letter was emailed to Ms. Carragee and a notification letter was mailed to the tenant.

Please note that the actual Allowable Rent Increase in the self-certification process may not exceed 8.00% and may be less than 8.00%, depending on the financial information that was submitted.

The Fire Certificate of Occupancy inspection was in progress at the time of application (May 6, 2023). The Fire Certificate of Occupancy was subsequently issued on June 1, 2023. There are no known code violations for this property.