

Use the **Sales Record Form** when tenants sell their rights under Section (§) 286(12) of Article 7-C, of the New York State Multiple Dwelling Law (MDL) and § 2-10 of Title 29 of the Rules of the City of New York (29 RCNY). The form contains Parts A through D.

- This form applies to sales that occurred **on or after March 16, 1990**. All information must be complete and accurate. **Filing false information or a false document may subject the owner to a civil penalty of up to \$25,000.**
- The Loft Board will not record a sale unless the parties have completed the sale. Do not submit this form unless the parties have met all of the terms and conditions of the sale.
- Pursuant to 29 RCNY § 2-10 (c), a harassment finding may affect whether a unit can be de-regulated or converted to commercial use after a sale of rights.

NOTE: See Multiple Dwelling Law Section 286 (12)

PART A

This part of the form tells the Loft Board a sale of rights for an Interim Multiple Dwelling (IMD) unit has occurred and the future use of the unit.

Once the owner and the tenant sign the form, the Owner must file the form and supporting documentation showing there was a sale with the Loft Board within 30 days of the date of sale. Supporting documentation should include a fully executed Sales Agreement and proof of payment (if applicable). **Failure to timely file the form and supporting documents may subject the owner to a civil penalty of up to \$25,000.**

PART B

The owner **must** complete and file **Part B**, the Owner's Authorization, if the Sales Record Form or the supporting documentation shows that someone other than the owner purchased the tenant's rights. Loft Board staff will not record the sale unless this part of the form, if applicable, is completed and filed along with the other documents.

PART C

An owner converting the unit to a non-residential use must complete and file Part C, the Declaration of Intent, along with the other required documentation. **The Loft Board will not honor any sale or agreement in which an occupant purported to sell or waive rights under Article 7-C prior to:**

- **June 21, 1982** for units subject to Article 7-C pursuant to MDL § 281(i)
- **July 27, 1987** for units subject to Article 7-C solely pursuant to MDL § 281(4) **or**
- **June 21, 2010** for units subject to Article 7-C solely pursuant to MDL § 281(5) **or**
- **June 25, 2019** for units subject to Article 7-C solely pursuant to MDL § 281(6)

PART D

Part D, the Inspection Form facilitates the scheduling of an inspection by the Loft Board to verify non-residential use and to verify that residential fixtures or fixtures that were constructed or installed without necessary approvals by the appropriate government agencies have been removed.

For more information visit the Loft Board's website at nyc.gov/loftboard or call the Loft Board at **(212)-393-2616**.