

**CURRENT INTRODUCTION NUMBER:**

[Int. No. 592](#)

**PRIME SPONSORS:**

Council Members Johnson, Chin, Torres, Reynoso, Richards, Levine, Miller, Van Bramer, Kallos, Rodriguez, Dromm, Lander, Ferreras, Lancman and Rose

**TITLE:**

A Local Law to amend the administrative code of the city of New York, in relation to the preservation of hotels

**BILL SUMMARY:**

**This plain language summary is for informational purposes only and does not substitute for legal counsel. For more information, you should review the [full text of the bill](#), which is available online at [legistar.council.nyc.gov](http://legistar.council.nyc.gov).**

This bill would place limitations on the conversion of certain hotel space for purposes other than use as a hotel. The bill would affect hotels having 150 units or more and would allow such a hotel to convert approximately 20 percent of the floor area used for sleeping accommodations to a different use. In order to convert additional hotel space, a hotel owner would have to apply to the Hotel Conversion Review Board, created by this bill, for a waiver and would have to demonstrate that the hotel was unable to earn a reasonable financial return. The Board would evaluate relevant financial information relating to the hotel and hold a public hearing with respect to each application for a waiver. If the Board found that the hotel was unable to earn a reasonable financial return, it would be authorized to allow the owner to convert additional hotel space for other uses to the minimum extent necessary to allow the hotel to earn a reasonable return. The waiver procedure would first become available 180 days after this bill became law.

**CODE SECTIONS AFFECTED:**

- Adds Administrative Code title 25, chapter 7

**EFFECTIVE DATE:**

Immediately upon becoming law

**NOTE:** When reading the [full text of the bill](#) online at [legistar.council.nyc.gov](http://legistar.council.nyc.gov), language that is enclosed by [brackets] is proposed to be removed, and language that is underlined is proposed to be added.