



Residents joined hands around Stuy Town in protest of soaring rents. (Jefferson Siegel)

A hands-on rally

By Justin Rocket Silverman
jsilverman@am-ny.com

Thousands of New Yorkers formed a human ring around Stuyvesant Town yesterday to demonstrate their simultaneous fear and anger at being priced out of the city they love.

"If the current trend continues," said Manhattan Borough President Scott Stringer, "we will become a city for the very wealthy on-

ly. There will be no place for the poor, or for anything in between." Stringer and dozens of other officials called for better protection against the juggernaut that is the city's real estate market.

"Hey, hey, ho, ho, market rents have got to go!" cried marchers. "What a shame, what a pity, we can't live in New York City!"

Stuy Town was chosen for its symbolism as a middle-class complex that last

year was sold to developer Tishman Speyer for a record \$5.4 billion. Since then, the developer has hired an investigator to weed out rent-stabilized tenants.

The average one-bedroom in Manhattan rents for \$2,567 a month. Since many landlords require tenants to earn at least 40 times the monthly rent, the average apartment is often beyond the reach of anyone making less than \$100,000 a year.