

# Real Estate Industry Alerts Tracker - February 19, 2021 Issue

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A green banner with the text "Kelley Drye Real Estate" in white, and "INDUSTRY ALERTS" in smaller white capital letters below it, with a white arrow pointing from the text to the right.

## Kelley Drye Real Estate INDUSTRY ALERTS

## New York Commercial Eviction and Mortgage Foreclosure Moratorium Extended

On January 27, 2021, Governor Andrew Cuomo issued Executive Order 202.92. The order extended the Governor's initial COVID-19 disaster declaration issued on March 7, 2020 (Executive Order 202) and all subsequent emergency directives issued in response pandemic for a period of 30 days through February 26, 2021. This includes New York's moratorium on commercial mortgage foreclosures and evictions.

A copy of the executive order may be found [here](#).

## New Jersey Courts to Resume Post-Judgment Commercial Foreclosure Evictions

While commercial foreclosure trials have continued in New Jersey, the courts have withheld post-judgment actions during the pandemic. However, in a Notice to the Bar dated February 5, 2021, the judiciary announced that effective February 15, 2021, New Jersey courts will resume post-trial activity, including issuance of writs of possession in commercial foreclosure matters. As a result, lenders may now begin the process of evicting commercial property owners that have stopped making their commercial mortgage loan payments.

A copy of the notice may be found [here](#).

## Washington D.C. Deploys \$13 Million in Federal Funds for Rental Assistance

Mayor Muriel Bowser recently announced that the D.C. government has expended \$13M in federal funding to assist tenants that are continuing to struggle to pay their monthly bills as a result of the coronavirus pandemic. 4,500 households in the District were provided with Housing Stabilization

Grants totaling \$11.5M, which is \$1.5M more than the \$10M that was initially announced for this program. 60% of the households that benefited from the Housing Stabilization Grants were in Wards 7 and 8. Another \$1.5M was provided through the Tenant-Based Rental Assistance Program to tenants with an average annual income below \$37K. The District is preparing to make more money available to tenants in need, and landlords are now also permitted to apply for rental assistance on behalf of their tenants through the COVID-19 Housing Assistance Program. D.C. may also be eligible for up to \$200M in additional rental assistance funds from the \$900B relief package that passed in December. Mayor Bowser has formed a new advisory group to help her administration address the challenges in the rental housing market. The group is called the Saving D.C. Rental Housing Market Strike Force and its members include several top executives from JBG Smith, Dantes Partners and other prominent real estate companies.

Additional information may be found [here](#).

## California Extends Eviction Moratorium Through June

With only days before the statewide eviction moratorium was set to expire, on January 29, 2021, California Governor Gavin Newsom signed into law Senate Bill No. 91 (SB 91), which, among other things, extends the state's eviction moratorium through June 30, 2021. The legislation pauses evictions for tenants who declare (under penalty of perjury) that they are unable to pay all or a portion of their rent due to a COVID-related hardship. Back rent is not forgiven, however, as tenants are required to pay any unpaid amounts to their landlords after June 30, 2021, but such unpaid amounts cannot be the basis for an eviction, even after the moratorium expires. Additionally, tenants are protected from eviction even after June 30, 2021, provided they pay 25% of back rent that accumulated between September, 2020 through June 30, 2021, either monthly or in a lump sum.

The new law also establishes the State Rental Assistance Program, which will allocate the \$2.6 billion in federal rental assistance California is set to receive. The program will target aid to income-qualified tenants that are most at-risk with unpaid back rent. Property owners who agree to waive 20% of unpaid rent will also be provided with assistance. By agreeing to this waiver, property owners will become eligible for 80% in rent reimbursements for amounts owed for the period between April 1, 2020 and March 31, 2021.

Additional information may be found [here](#).

## Austin and Travis County, Texas Extend Moratorium on Residential and Certain Commercial Evictions

On January 28, 2021, the city of Austin and Travis County announced that the moratorium on residential and certain commercial evictions for nonpayment of rent will be extended through April 1, 2021. The moratorium was instated in March, 2020 and has been extended multiple times. The most recent extension prior to the new order was set to expire February 1, 2021. The moratorium covers residential tenants and commercial tenants that operate live music or arts venues, day care centers and restaurants and bars.

Additional information may be found [here](#).