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METRO EXCLUSIVE

Bronx co-op residents rip Mamdani for over 30% rent spike despite 'affordable housing' promises

By [Hannah Fierick](#) and [Reuven Fenton](#)

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The Mamdani administration is raising the rent on a city-supervised co-op in The Bronx by more than 30% — angering residents who blasted the mayor over his affordable housing promises, The Post has learned.

Residents of Tracey Towers — an 871-unit **Mitchell-Lama development** serving middle- and moderate-income families — were told during a Wednesday tenant meeting that their rents would go up over the next four years.

"I know that this is very frustrating, particularly with an administration, a mayor that ran on affordability and rent freezes," Councilman Eric Dinowitz, a Democrat who represents the district, told a group of nearly 100 distressed residents.



Tenants at a Mitchell Lama complex are irate over a proposed 28% rent hike despite the Mayor campaigning on affordability.

Michael Brochstein/ZUMA / SplashNews.com

Dina Levy, the Mamdani-appointed head of the city's Department of Housing Preservation and Development, said the rent increase would go toward covering the Jerome Park complex's mortgage and ongoing operating costs.

"You speak about affordable housing, affordable for who?" one irate woman shouted after Levy took about 20 minutes of questions about repairs to the two buildings.

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That prompted another tenant to shout, “There’s the question.”

The first tenant continued, saying, “I worked for the city for 37 years, and I’m still here, and I’m living in this building. My husband also worked for the city for 20 something years.



The buildings rent is hiking 28% over 4 years to cover mortgage costs.

Angel Chevestt

“And now, you can’t afford to live here. You can sit in your cool office and propose a 28 percent increase? How? It’s not affordable to me anymore,” she said, drawing applause from the group.

Rent will jump 15% next year for tenants, who pay an average of \$1,344 for a 1-bedroom and \$1,680 for a 2-bedroom apartment.

Rents will then climb 5% in each of the following two years, and finally 3% in the fourth year, with increases compounding year-over-year, for a total 30.59% rather than the 28% presented.

Mitchell-Lama buildings are owned and operated by private companies but are strictly overseen by the HPD. Unlike the city's over one million rent-stabilized apartments — which Mamdani has promised would see a rent freeze — Mitchell-Lama developments have no legal statutory cap on rent.

The HPD is required to balance the revenue and expenses of the buildings — most of which date to between 1955 and the late 1970s, and are completely separate from NYCHA, which provides public housing owned and operated by the city and subsidized by federal dollars.

A number of renters weren't happy with City Hall, as the mayor has loudly touted his pro-tenant, anti-landlord agenda, including with the promised rent freeze. He also launched the Mayor's Office to Protect Tenants, led by his controversial Democratic Socialists of America comrade [Cea Weaver](#), which held a series of "[Rental Ripoff hearings](#)" where tenants aired grievances against their landlords and living conditions.

"I don't believe in the politicians. They're going to say what they want to say to get the vote," 68-year-old Anotonietta Grillo, who has lived in the building since 1974, told The Post after Wednesday's meeting.



"I know that this is very frustrating, particularly with an administration, a mayor that ran on affordability and rent freezes," said Dinowitz.

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"How can you say we're going to have affordable housing when everything goes up?"

Tony Taylor, 79, the former president of the tenant association at the development, let Levy have it during the meeting — including about poor living conditions at Tracey Towers.

"Every time you guys come here and propose an increase, it's to address the same issue, and it never gets done," he said. "Since I've been here, my rent's gone up 500 percent, and nothing has changed.

"When we first moved in, it was a nice development. We had good service. But day after day, nothing happens," he continued. "So what's your guarantee that if you take and get a 28 percent increase, and repairs don't get done, do we get our 28 percent back?"

Levy countered that the rent spike wouldn't go toward capital improvements on the complex — erected in the 1970s and owned by Tracey Towers Inc. — but rather "because this building is three years delinquent on your existing mortgage and is not covering your current operating costs."

"How that happened, I do not know, and I've been here for five months," she added. "But what we don't want to see is this building going to foreclosure and not be in the Mitchell-Lama program anymore."

Levy noted that HPD was allocating \$36 million to fix the dilapidated building's faulty elevators, leaky roofs, and more.

But the repairs raised separate concerns, as buildings have historically misallocated funds. A March audit of 15 Mitchell-Lama complexes by State Comptroller Thomas DiNapoli, found \$2.3 million in misspent or inadequately reported money.

While Levy erroneously claimed during the meeting that Tracey Towers hadn't seen a rent increase in 10 years, rents were actually raised a total of 22.21% between 2022 and 2024. There were no increases from 2015-20.



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Dina Levy spoke with the disgruntled tenants at a meeting Wednesday.
Reuven Fenton

One tenant who has lived at the towers since 1999 was in tears over the revelation that her rent will skyrocket.

“If you increase my rent, I’m going to be homeless, because my social security is so much less now. When I pay my rent now, I only have \$100 to stay in New York,” 64-year-old Augustina Kwarteng said during the meeting.

Taylor, the former tenant association president, told The Post after that he is on a fixed income – and that his pension and social security checks don’t increase when the rent does.

“When I retired, back in 2009, it was affordable. Now I’m right at the envelope. I’m pushing the envelope now,” he said.

“What do I do? Do I take my meds? Do I eat? Do I buy new clothes when my clothes get old? Do I recycle stuff? Where is the equity?”

About a third of the building’s renters will be exempt from the increase due to their Section 8 vouchers based on income eligibility and the Senior Citizen Rent Increase Exemption (SCRIE) — which protects seniors from rent increases if they make less than \$75,000 per year.



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HPD said in a statement to The Post that many Mitchell-Lama complexes have fallen into financial distress, despite being a “critical piece” of affordable housing stock.

“The city and HPD are committed to supporting the fiscal stability of this development, helping tenants access rental assistance programs, and preserving these homes for the long-term,” the spokesperson said Thursday.

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“HPD and city staff will be directly engaging tenants to ensure that as many disabled and senior residents as possible take advantage of rent increase exemptions (SCRIE),” the rep said.

Mamdani has long been lobbying for the city’s Rent Guidelines Board — which oversees yearly increases on the rent-stabilized housing stock — to impose a freeze. But Landlords have warned against it —citing inability to pay basic maintenance upkeep due to skyrocketing insurance costs.

Insurance and fuel costs are expected to rise nearly 11% in 2026 alone, according to the rent-guidelines board index of operating costs. In the past five years, landlord insurance costs have nearly doubled — increasing 99.9% since 2022.

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