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## **VICTORY: East Harlem Tenants Win More Than \$500,000 in Repairs and Rent Relief Across Five Buildings Previously Owned by Emerald Equities**

*The settlement resolves harassment and repair claims following a 16-month rent strike*

*With the five buildings now in foreclosure, tenants are exploring a bid to purchase the buildings through a community land trust*

**New York, NY** – Nearly 50 tenants in five East Harlem buildings (112, 118, 122, 124, and 126 East 103rd Street, all formerly owned by Emerald Equities) won more than \$500,000 in a [settlement](#) providing six months of rent credit and repayment of stolen security deposits after a 16-month rent strike. The settlement compensates residents for years of dangerous building violations — including leaks, mold, pest infestations, and broken plumbing and electrical systems — and resolves long standing claims of harassment and neglect against Emerald Equities and owner Isaac Kassirer. Tenants were represented by Legal Services NYC (LSNYC) and The Legal Aid Society, and organized by Community Voices Heard (CVH).

“Tenant power is a force to be reckoned with, and Emerald Equities is learning that tenants, united, will never be defeated,” said **Public Advocate Jumaane D. Williams**. “This is a vital victory against one of the city’s most notorious landlords, and I congratulate everyone who worked so hard to oppose shameful practices and secure important repairs. I hope that this settlement not only provides vital relief to New Yorkers in need, but inspires and empowers more tenants to seek justice.”

“Today’s victory sends a clear message to landlords who steal tenants’ security deposits and try to push them out of their rent-stabilized units: their days are numbered,” said **New York City Comptroller Brad Lander**. “A new day of accountability has come for bad landlords; tenants and advocates around the City are building real power to organize their communities, fight back against mistreatment, and keep their communities together. Today’s victory by East Harlem’s tenants will be the first of many for tenants across the city and for the organizers standing up to bad landlords.”

“This settlement shows the power of tenants who stand together and demand change,” said **Matt Latterner, Staff Attorney at Manhattan Legal Services**. “These tenants drove one of the worst slumlords in the city from their buildings and won’t stop fighting until they get the repairs they need.”

“Emerald Equities built its business model on neglect and harassment — and today, these tenants proved that those days are over,” said **Sebastian Perez, Staff Attorney in the Housing Justice Unit Group Advocacy at The Legal Aid Society**. “We are proud to have fought alongside these East Harlem tenants every step of the way. After years of abuse, these residents stood together and won real relief. As these buildings move through foreclosure, we’ll continue standing with tenants to ensure long-term, community-driven ownership that keeps families safely housed and neighborhoods strong for generations to come.”

"This victory belongs to the tenants who refused to be intimidated and stood together to fight back against their predatory landlord," said **Juanita O. Lewis, Executive Director of Community Voices Heard**. "For too long, Emerald Equities and owner Isaac Kassirer profited from our community while leaving families in dangerous, unlivable conditions. These East Harlem residents organized with CVH and proved that when tenants unite, they win. As we work toward community ownership of these buildings, we're showing that there's a better path forward: one where housing is a human right, not a commodity for corporate greed."

Tenants [first announced their lawsuit in 2024](#) against Isaac Kassirer and Emerald Equities, alleging that the company stole security deposits, unlawfully commingled tenant funds, and allowed hazardous conditions—including a hole in the roof and blocked fire exits—to persist for months without repair. Kassirer has faced [foreclosure and bankruptcy](#) across dozens of rent-regulated buildings across New York City. His company financed its acquisitions through loans from large Wall Street investment funds, which allowed Emerald Equities to rapidly expand their portfolio of buildings to eventually include hundreds of rent-stabilized buildings across Manhattan and the Bronx. Emerald Equities then sought to profit from the misery of the tenants – systematically withholding repairs in a manner intended to drive long-time tenants from their homes. This settlement marks a significant moment of accountability for those practices and a major victory for the East Harlem tenants who fought to stay in their homes.

The victory also comes after months of organizing by tenants with Community Voices Heard. Tenants went door-to-door to inform their neighbors about their rights, held regular building meetings, and formed a tenant union. Through their collective action, they were able to document widespread security deposits and repair violations.

“When you organize with your neighbors, you can take back your power as tenants,” said **Caroline Schettler**, who has lived in one of the buildings for **4 years**. “Before we started organizing, we felt powerless against the landlord. But by working together and supporting each other, we've already won back our security deposits and much more. We'll keep fighting until we get all the repairs we need and our building is safe for everyone. All it takes is one person to get the ball rolling, and then the community quickly follows!”

With the five buildings now in foreclosure, tenants and organizers are exploring long-term preservation options. A community land trust is working with residents to assemble a bid to

purchase three of the buildings, with potential support from HPD in the form of public financing and grants. The goal is to bring the properties under community ownership and ensure they remain permanently affordable and safe for East Harlem families.

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*Legal Services NYC fights poverty and seeks racial, social, and economic justice for low-income New Yorkers. For over 50 years, LSNYC has challenged systemic injustices that trap people in poverty and helped clients meet basic needs for housing, income and economic security, family and immigration stability, education, and health care. Our staff of dedicated advocates have deep roots in the communities we serve so New Yorkers and their families can access the services, resources, and protections they need to survive. [www.legalservicesnyc.org](http://www.legalservicesnyc.org)*

*The Legal Aid Society exists for one simple yet powerful reason: to ensure that New Yorkers are not denied their right to equal justice because of poverty. For over 145 years, we have protected, defended, and advocated for those who have struggled in silence for far too long. Every day, in every borough, The Legal Aid Society changes the lives of the people we serve and helps improve our communities. [www.legalaidnyc.org](http://www.legalaidnyc.org)*

***Community Voices Heard** (CVH) is a member-led, multi-racial organization principally comprised of women of color and low-income families in New York State. CVH tackles tough issues and builds power to secure racial, social, and economic justice for all New Yorkers. Through grassroots organizing, leadership development, policy changes, and creating new models of direct democracy CVH is creating a truly equitable New York State.*