

Op-Ed: Mamdani's Vienna Plan' would wreck New York's housing

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New York rents just hit [another all-time high](#), straining working families across the five boroughs. But instead of tackling the real problem—too little housing supply—socialist Assemblyman and mayoral candidate Zohran Mamdani (D-Astoria) wants to double down on government control. His [answer](#) is the so-called “Vienna Plan,” a reheated socialist fantasy that’s flopped everywhere it’s been tried.

So what is the Vienna Plan?

Modeled on 1930s “Red Vienna,” the scheme calls for massive city-owned housing complexes where government, not private builders, acts as the landlord. In theory, that means below-market rents. In reality, it means higher taxes, longer waitlists, rampant favoritism, and units going to the well-connected rather than the needy.

Mamdani tosses around [buzzwords](#) like “community land trusts,” “social housing,” and “community ownership” as if they’re magic spells. But this isn’t new. From Moscow to Beijing to Vienna, we’ve seen how this ends: shortages, decay, and failure.

By and large, these programs do not benefit the working-class families they claim to help benefit. Instead, they benefit the well-off who know how to navigate the government-run system.

As The Economist [noted](#), only nine percent of renters in “Red Vienna” have low incomes, and “since residents can stick around for life, the council has struggled to prevent tenants with houses elsewhere from renting out their municipal flats.”

In other words, the well-to-do claimed most these cheap, government-run apartments and then turned them into side hustle rental properties. Make it make sense.

And you don't need a passport to see how government control of the housing industry will work. Just look at 1980s New York City.

Rent control, rising crime, and a fleeing tax base left landlords walking away from entire buildings. At one point, the city owned [over 100,000](#) abandoned properties, many in the South Bronx, Harlem, and Brooklyn. The city couldn't maintain them. They rotted. Crime exploded. Neighborhoods collapsed.

What failed in Vienna and collapsed in New York did so for the same reason: it ignored supply, demand, and human nature.

Eventually, City Hall gave up and handed those buildings to private owners, co-ops, and nonprofits. That's when things finally turned around. Private investment saved the city. Bureaucrats nearly buried it.

Now Mamdani wants to drag us backward. Worse, he wants to pair his socialist scheme with a rent freeze, a policy guaranteed to shrink supply and spark black-market rentals.

In the New York Assembly, Mamdani already got this dream one step closer to reality by [helping pass](#) legislation to stop landlords from using pricing algorithm software. As if landlords using Kelley Blue Book style software to help guide their pricing decisions is responsible for high housing prices, not government overregulation. Give me a break.

It's all the same socialistic war on markets: punish private investment, reward bureaucracy, and watch the housing crisis worsen.

There's a reason the world's most famous socialists always end up filthy rich. Fidel Castro died with an estate worth [\\$1 billion](#). Hugo Chavez, also a billionaire, looted Venezuela's oil wealth and lived like a king.

When the government runs everything, the connected get wealthy and most everyone else gets the shaft.

Mamdani's plan would do it all over again — kick private builders, developers, and investors out of the market, and put government in charge of housing. That means fewer options, longer waitlists, decaying buildings and a crushing bill for taxpayers.

[Research](#) shows institutional investors help grow the housing supply and lower rents. It wasn't government that revitalized Harlem and Brooklyn. It was investors, builders, workers, and the capital backed by free-market incentives.

Government doesn't build efficiently. It doesn't maintain property. It doesn't respond to the market. Bureaucracies are bloated, politicized, and slow—everything you don't want in a housing crisis.

Private investment moves fast, targets need, and rewards results.

That's how you fix housing. Not with slogans but with solutions.