



DEVELOPMENT FINANCE  
CONFERENCE **NYC 2014**

# Conference Program

**NOVEMBER 5, 2014**

4 World Trade Center



# WELCOME



On behalf of the Strategic Investments Group at New York City Economic Development Corporation, I would like to thank you for attending the 2014 NYC Development Finance Conference. This signature event continues to grow every year, with a focus on tools and strategies needed to bring economic development to all five boroughs of New York City.

Our nationally-recognized panelists and speakers will be sharing advice and strategies that will inform how development finance in New York City and elsewhere can be effectuated in a smart, strategic, and sustainable manner that helps businesses and nonprofit organizations create quality jobs for New Yorkers. From housing to infrastructure, from industrial development to real estate finance, today's conference will cover the gamut of issues relevant to those looking to build community assets and finance tomorrow's iconic projects.

Thank you for your support in making our event a success.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey Lee". The signature is fluid and cursive, with a long horizontal stroke at the end.

**Jeffrey Lee**

Senior Vice President, Strategic Investments Group  
New York City Economic Development Corporation

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<b>8:00 – 9:00am</b>	<b>Registration &amp; Breakfast</b>
<b>9:00 – 9:15am</b>	<b>Welcome &amp; Introduction</b> Kyle Kimball President & CEO New York City Economic Development Corporation
<b>9:15 – 9:40am</b>	<b>Morning Keynote</b> Alicia Glen Deputy Mayor for Housing and Economic Development City of New York
<b>9:40 – 10:00am</b>	<b>NYC's Urban Future</b>
<b>10:00 – 10:45am</b>	<b>Making Projects Possible</b>
<b>10:45 – 11:00am</b>	<b>Break</b>
<b>11:00 – 11:45am</b>	<b>Innovative Tax Credit Projects in NYC</b>
<b>11:45 – 12:00pm</b>	<b>View from the Sky: World Trade Center Redevelopment</b>
<b>12:00 – 1:30pm</b>	<b>Lunch</b>
<b>12:30 – 1:00pm</b>	<b>Tax Credit Finance Primer</b>
<b>1:00 – 1:30pm</b>	<b>Housing Finance Primer</b>
<b>1:30 – 1:45pm</b>	<b>Afternoon Keynote</b> Vicki Been Commissioner New York City Department of Housing Preservation and Development
<b>1:45 – 2:45pm</b>	<b>Housing New York</b>
<b>2:45 – 3:15pm</b>	<b>New York's Toolkit for Development</b>
<b>3:15 – 3:30pm</b>	<b>Break</b>
<b>3:30 – 4:15pm</b>	<b>Supporting NYC's Changing Industrial Landscape</b>
<b>4:15 – 5:00pm</b>	<b>Public-Private Partnerships: Investing in Our Infrastructure</b>
<b>5:00 – 6:00pm</b>	<b>Networking &amp; Cocktails</b>

# WELCOME & INTRODUCTION



## **KYLE KIMBALL**

**President & CEO**

**New York City Economic Development Corporation**

Kyle Kimball has served as President of the New York City Economic Development Corporation (NYCEDC) under Mayor Bill de Blasio since January 2014. As President, Kyle leads NYCEDC's continued efforts to position New York City as the global center for innovation and to increase economic empowerment and mobility for all New Yorkers.

Kyle was first appointed NYCEDC President by Mayor Michael R. Bloomberg in 2013. Since joining NYCEDC in 2008, Kyle has helped to develop and implement NYCEDC's strategy to strengthen the City's economy. Beyond working to overhaul and grow the City's economy, Kyle's efforts have also included overseeing billions of dollars in capital investments ranging from basic infrastructure improvements to new parks and streetscapes across the City, as well as implementing several of the City's most ambitious area-wide redevelopment projects in recent years, bringing new housing, infrastructure, and job opportunities to neighborhoods throughout the five boroughs. These projects include, for example, the remediation of more than 20 acres of contaminated land in Willets Point, Queens and the creation of a vibrant mixed-use neighborhood there; the transformation of the Bronx's long-vacant, iconic Kingsbridge Armory into the world's largest indoor ice facility; and the building of the tallest observation wheel in North America, along with a retail complex and hotel, on Staten Island's North Shore. In addition, Kyle has played a key role in shaping the historic Applied Sciences NYC initiative, leading to the creation of four new applied science and engineering campuses, including one being developed by Cornell University and the Technion-Israel Institute of Technology on Roosevelt Island, a campus being developed by a consortium led by NYU in Downtown Brooklyn focusing on the challenges facing cities, a new institute for data sciences at Columbia University, and a program focusing on the intersection of art and technology being developed by Carnegie Mellon University in Brooklyn.

Prior to his appointment as President, Kyle served as Executive Director of NYCEDC, where he oversaw the operating, financial, and external affairs divisions of the organization. Kyle previously served as Chief Financial Officer and Chief Operating Officer after overseeing the Real Estate Transaction Services Group, where he negotiated complex real estate deals on behalf of the City.

Kyle previously worked at Goldman, Sachs & Co. as a Vice President and at J.P. Morgan, also as a Vice President. Kyle is a graduate of Harvard College, where he majored in Government. He received his Master's degree in Public Policy from Harvard's Kennedy School of Government.

# MORNING KEYNOTE SPEAKER



## **ALICIA GLEN**

**Deputy Mayor for Housing and Economic Development  
City of New York**

Deputy Mayor Alicia Glen leads the administration's efforts to invest in emerging industries across the five boroughs, re-target unsuccessful corporate subsidies, build a new generation of affordable housing, and help New Yorkers secure good-paying jobs that can support a family.

Ms. Glen began her career as a junior aide to then-Manhattan Borough President David Dinkins. After completing law school, she worked for Brooklyn Legal Services, where she advocated on behalf of low-income tenants and families in need of free legal counsel.

Glen served as the Assistant Commissioner for Housing Finance at the New York City Department of Housing, Preservation and Development from 1998 to 2002, where she was responsible for financing the rehabilitation and construction of thousands of units of market, moderate and low-income units as well as overseeing the City's supportive housing, tax credit and tax incentive programs. Prior to joining HPD, Ms. Glen was an associate attorney at Fulbright & Jaworski and at Kalkines, Arky, Zall & Bernstein.

Most recently, Glen served as the Head of the Urban Investment Group (UIG) at Goldman Sachs, which provides capital to underserved urban communities. Additionally, she was a member of the Diverse Business Engagement Committee, the GSBank USA Management Committee, and co-led the 10,000 Small Businesses initiative. Under her leadership, UIG spurred more than \$5 billion of development across dozens of residential, mixed-use and commercial projects, as well as financed job creation and neighborhood revitalization strategies like the \$40 million New York Healthy Food and Healthy Communities Fund. In her role at GS, she helped catalyze projects like NYC's Citi Bike, development in the Brooklyn Navy Yard, and affordable housing projects in Harlem and across the outer boroughs.

Glen was a 2010 David Rockefeller Fellow and currently serves on the boards of the Fund for NYC Public Schools, Enterprise Community Partners, the Bowery Residents Committee, the Citizens Housing and Planning Council, the NYU Institute for Affordable Housing, and is a Trustee of the Citizens Budget Commission. Glen is a graduate of Amherst College and Columbia Law School.

# AFTERNOON KEYNOTE SPEAKER



## **VICKI BEEN**

**Commissioner**

**New York City Department of Housing Preservation and Development**

Vicki Been is responsible for leading the nation's largest municipal housing agency and is charged with creating and implementing Mayor Bill de Blasio's Housing New York plan, a bold initiative to create or preserve 200,000 affordable homes and apartments over 10 years. Prior to her appointment as HPD Commissioner, Ms. Been was Director for NYU's Furman Center for Real Estate and Urban Policy, a nationally renowned academic research center devoted to the public policy aspects of land use, real estate and housing development. She also served as the Boxer Family Professor of Law at NYU School of Law and Affiliated Professor of Public Policy of the NYU Wagner Graduate School of Public Service.

Ms. Been's scholarship at the Furman Center focused on the intersection of land use, urban policy and affordable housing and addressed such issues as how to build more resilient and inclusive communities, how zoning regulations shape development patterns, and the fairness and effectiveness of foreclosure responses such as mortgage modifications. She has done extensive research on the housing affected by Superstorm Sandy, the nexus between development and environmental justice, land use and housing policy reforms needed to promote racial and economic integration, and on a variety of affordable housing and land use policies, from inclusionary zoning to supportive housing developments.

Co-author of a widely used land use casebook, *Land Use Controls*, Commissioner Been has served on the boards of the Center for New York City Neighborhoods and the Municipal Art Society, chairing the program committees of both boards. She also has served on the boards of Pratt Center for Community Economic Development and the Next American City, and was a member of the New York City Council's Workforce Housing Task Force and the Association of the Bar of the City of New York's Special Subcommittee on Community Benefit Agreements. Been is a 1983 graduate of New York University School of Law, where she was a Root-Tilden Scholar. She clerked for Judge Edward Weinfeld of the Southern District of New York and Justice Harry Blackmun of the Supreme Court of the United States.



# General Sessions & Speaker Details

# NYC'S URBAN FUTURE

**9:40 – 10:00am**

*A presentation on the economic trends impacting New York City.*

## **JONATHAN BOWLES**

**Executive Director, Center for an Urban Future**

Jonathan Bowles is the Executive Director of the Center for an Urban Future, a Manhattan-based think tank dedicated to independent research about key policy issues facing New York and other cities. During his 12 years at the Center, he has been the architect of the policy agenda for the Center and is responsible for making it one of New York's most innovative and influential organizations and one in which its policy ideas are well-respected and widely used by policymakers, business leaders, and nonprofit practitioners.

At the Center, Jonathan has authored more than two-dozen reports, including a widely acclaimed 2007 study about the significant impact immigrant entrepreneurs are having on cities' economies, an influential study about New York City's innovation economy and a report about how to retain and grow New York's middle class. He has been asked to be a guest contributor for the New York Times, the Daily News and The Council on Foreign Relations on a range of urban issues including New York City's need to diversify its economy and immigrant entrepreneurs. His research about key economic trends facing New York and its five boroughs, the value of small businesses to cities, and the economic impact of industries ranging from air cargo to biotechnology has been covered in publications ranging from the New York Times and USA Today to The Economist. Jonathan is a frequent moderator and speaker at conferences and panel discussions on urban policy in New York and nationally.

In November 2008, the New York Times' City Room blog featured him in their "Ask the Expert" column, in which he fielded questions from readers for one week about the challenges facing immigrant entrepreneurs. He served on Manhattan Borough President Scott Stringer's Small Business Task Force in 2008 to examine the threats facing mom and pop retailers in the borough. In 2006, City Hall News named him one of 35 "Rising Stars Under 40" and in 2005, Time Out New York named him "New York's Finest Troublemaker." Before joining the Center, he worked as research director for former New York State Senator Franz Leichter and spent time as a freelance journalist.

# MAKING PROJECTS POSSIBLE

**10:00 – 10:45am**

*Lenders and investors share diverse perspectives on how to attract and leverage private sector financing.*

## **MARGARET ANADU**

**Managing Director, Goldman Sachs Urban Investment Group**

Headquartered in New York City, the Urban Investment Group (UIG) is an investing and lending vehicle within Goldman Sachs. Established in 2001, UIG deploys the firm's capital by making investments and loans that benefit underserved communities. Through its comprehensive community development platform, UIG is a catalyst in the revitalization of distressed urban neighborhoods. UIG has committed more than \$2.4 billion, facilitating the creation and preservation of approximately 12,500 housing units — 75% of which are affordable to low, moderate and middle-income families — as well as over 1.3 million square feet of community facility space and approximately 1.4 million square feet of commercial and retail space.

Since joining UIG in 2005, Margaret has focused primarily on projects in the New York City Metropolitan Area and Newark, New Jersey with particular focus on public/private projects and mixed-use developments including affordable housing, retail, charter schools and other community facilities. Prior to UIG, Margaret worked in the Equities Division of Goldman Sachs in Derivatives Strategies.

Margaret serves on the National Advisory Board of the Educational Facilities Financing Center, established by the Local Initiatives Support Corporation (LISC) in 2003 to support quality public charter and alternative schools in distressed neighborhoods. Margaret also is a member of the advisory board of Core Innovation Capital I, a venture capital fund focused on financial technology start-ups that provide cost-effective and user-friendly financial products for low-income and underbanked individuals. Margaret received a B.A. from Harvard College.

## **AMIR KIRKWOOD, Moderator**

**Partner, Next Street Financial, LLC**

Amir oversees Next Street's New York practice, where his primary goal is to help build a full service strategy and capital advisory practice for the benefit of Next Street's clients and push innovations in urban economic development. Amir worked most recently as a Director in Citi Community Capital, a business within Citigroup's Municipal Securities Division. He managed origination with municipal agencies, CDFIs, intermediary lenders, Community Development Corporations, and nonprofits within target markets across the United States. Amir holds a B.A. in Political Science from Aurora University.

# MAKING PROJECTS POSSIBLE (CONTINUED)

## BLONDEL PINNOCK

**Senior Vice President and Interim Chief Lending Officer, Carver Federal Savings Bank**

Blondel A. Pinnock is the Senior Vice President and President of Carver Federal Savings Bank. She is responsible for formalizing Carver's community development, corporate giving, and outreach strategy within the neighborhoods it serves. This also includes lending and investing through the New Market Tax Credit program.

A lawyer by training, during her 11 year career in banking and finance Ms. Pinnock has been responsible for financing residential and commercial projects within New York City, including the Dwyer Warehouse and 1400 5th Avenue in Harlem and the Toy Factory and Chocolate Factory in Brooklyn. She has worked closely with real estate developers and not for profit developers in structuring and financing projects located within low and moderate income census tract areas.

From 2000 to 2007, Ms. Pinnock served as Vice President and then Senior Vice President of Community Development Banking at Bank of America and its predecessor institution, Fleet Bank. During that time period she originated and closed over \$280 million in construction and real estate financing which has helped to create over 3000 units of housing and over 185,000 square feet of retail and office space in New York City and Westchester and New Jersey.

Prior to joining Fleet Bank, Ms. Pinnock held the position as counsel and deputy director for the New York City Department of Housing, Preservation and Development's ("HPD") Tax Incentives Unit. While there, she assisted in the implementation of the City's real estate tax programs for low, moderate and market rate projects. Prior to HPD, she worked as a litigation associate at the law firm of Wilson, Elser, Moskowitz, Edelman and Dicker.

Ms. Pinnock is affiliated with a number of professional and civic organizations. She is on the real estate committee of Abyssinian Development Corporation, the Board of Directors of South Bronx Overall Economic Development Corp. (SOBRO), the Board of Directors of Citizens Housing Planning Council (CHPC), the Executive Committee of Frederick E. Samuel Community Democratic Club.

Ms. Pinnock earned a Bachelor of Arts in History and Sociology from Columbia University (1990) and a Jurist Doctorate from Hofstra University School of Law (1994).

# MAKING PROJECTS POSSIBLE (CONTINUED)

## MARY THOMPSON

**Senior Vice President and Senior Tax Originator, Bank of America Merrill Lynch**

Mary is a Senior Vice President and Senior Equity Originator in the Tax Credit Investment Group at Bank of America Merrill Lynch. Based in Boston, Mary is responsible for originating New Markets Tax Credit and Historic Tax Credit investments nationally with a focus on originating investments in the Northeast. She has worked for Bank of America and its predecessor entities since 1994 in various real estate groups. Her experience includes the disposition of a portfolio of bank owned properties in the Southeast and Midwest, Fleet Bank's National Real Estate Lending Group which financed transactions outside Fleet's footprint, and commercial real estate lending for a specialized shopping center lending group. In 2004, she joined the Bank of America's Community Development Banking Group as a Credit Products Officer specializing in NMTC debt underwriting. She joined the Tax Credit Origination Group in October 2010.

Prior to joining Bank of America, Mary worked for several residential real estate companies managing new homes sales and corporate-owned homes. She has B.A. degree from Providence College.

## CAM TURNER

**Principal and Founding Member, United Fund Advisors**

Mr. Turner is a founding member of United Fund Advisors (UFA) and co-heads all management and investment activities of UFA and its affiliates. UFA is a fund manager and financial services company that provides tax-advantaged investment capital and advisory services for community development and renewable energy projects. All investments and services are driven by the firm's triple bottom line mission "to create opportunities for profitable investments which enhance social and environmental yields."

Mr. Turner develops investment strategies, raises investment capital and structures investments and loans. He has participated in the closing of transactions with combined total project costs exceeding \$4 billion. Mr. Turner heads UFA's strategic partnership with New York City Economic Development Corporation. Mr. Turner also serves as managing director for the Portland Small Business Loan Fund, which provides short- and long-term real estate and business financing for micro-enterprises and small businesses. Mr. Turner is a Member of the Oregon State Bar and is licensed to practice before US Tax Court.

Mr. Turner has 16 years' experience in real estate and corporate transactions, including private equity, structured finance, tax credit syndication, and business formation. Prior to joining UFA, he was an attorney with Schwabe, Williamson & Wyatt, P.C., focusing on securities and mergers and acquisitions. Mr. Turner serves on the boards of the Council of Development Finance Agencies, New Markets Tax Credit Coalition, Portland Family of Funds, and the Portland Mayor's Economic Policy Cabinet. Mr. Turner received his B.A. cum laude in Philosophy from the University of Utah and his Juris Doctor cum laude from the Northwestern School of Law at Lewis & Clark College.

# INNOVATIVE TAX CREDIT PROJECTS IN NYC

## 11:00 – 11:45am

*Industry experts present case studies using complex financing including New Markets Tax Credits, Historic Rehabilitation Tax Credits, Low-Income Housing Tax Credits, and other programs that support innovative development.*

### **JONATHAN BUTLER**

**Founder, Brownstoner Media LLC and Brooklyn Flea LLC**

Jonathan Butler is the founder of Brownstoner.com and the Brooklyn Flea. Brownstoner.com is Brooklyn's leading blog, focusing on topics like real estate, renovation, and restaurants. Launched in October 2004, the site currently attracts more online traffic than all the Brooklyn newspapers combined — about 250,000 readers and almost two million page views per month. The Brooklyn Flea launched in Fort Greene in April 2008 and expanded to Williamsburg earlier this year, spawning a standalone artisanal food market called Smorgasburg in the process. The Flea has become the biggest and most-lauded outdoor market in New York City and, according to Travel & Leisure, one of the four best in the world.

Jonathan has received honors from the Municipal Art Society, Historic District Council and The Citizens Union for his work in community building and preservation. Prior to starting Brownstoner, Jonathan spent a decade as a journalist, venture capitalist and real estate investor. He has a B.A. in History from Princeton University and an MBA from NYU's Stern School of Business.

### **MICHAEL GOLDMAN, Moderator**

**Partner, Nixon Peabody LLC**

Michael Goldman is a partner with Nixon Peabody LLC. His practice is focused on structuring investments that produce federal and state tax benefits, with a strong emphasis on transactions generating tax credits.

Michael has worked on a wide-range of transactions that have benefitted dozens of low-income communities throughout the United States with investment dollars building businesses and physical structures including charter schools, grocery stores, hospitals, theatres, retail centers, for-sale housing and museums.

# INNOVATIVE TAX CREDIT PROJECTS IN NYC

## (CONTINUED)

His work has also been instrumental in wind farms in Washington, California, and Texas. Prior to joining Nixon Peabody, Michael worked in the Internal Revenue Service's Office of Chief Counsel (Passthroughs & Special Industries), concentrating on tax shelters, the taxation of partnerships, subchapter S corporations and passive activity losses. Prior to working for the IRS, Michael clerked for Judge Michael B. Thornton at the United States Tax Court. During his time in law school, he also worked for Judge Dorothy Eisenberg, U.S. Bankruptcy Court (EDNY) and Judge Arthur D. Spatt, U.S. District Court (EDNY).

### SPENCER ORKUS

#### **Development Director, L+M Development Partners, Inc**

Spencer Orkus is a Development Director with L+M Development Partners, Inc. and is responsible for L+M's affordable new construction projects. He has closed approximately \$500 million in new construction financing using typical affordable housing sources as well as New Market Tax Credits. Prior to joining L+M in 2007, he was a Project Manager at DeSimone Consulting Engineers specializing in high-rise construction and unique structures. He has a Bachelor's and Master's degree in Architectural Engineering from Penn State University, a Master's degree in Real Estate from NYU and is a licensed Professional Engineer.

### KIRSTEN SHAW

#### **Director, Eastern Region, Low Income Investment Fund**

Ms. Shaw leads LIIF's Eastern Region lending operations with responsibility for regional originations, business development and portfolio monitoring. Ms. Shaw previously served as the Deputy Director of the Eastern and Central Regions for LIIF. Before joining LIIF in 2010, Ms. Shaw managed development projects at The Hudson Companies, Inc., a leading developer of affordable and market rate housing in New York City. Previously, she served for five years at the NYC Economic Development Corporation (NYCEDC), where as Vice President she managed public-private development transactions and strategic planning initiatives. Prior to joining NYCEDC she was an Associate at Economic & Planning Systems in Berkeley, California. Ms. Shaw has a Master of City Planning degree from the University of California, Berkeley, and a B.A. from Ohio Wesleyan University.

# VIEW FROM THE SKY: WORLD TRADE CENTER REDEVELOPMENT

**11:45 – 12:00pm**

*An update on World Trade Center redevelopment from Silverstein Properties.*

## **JOHN “JANNO” LIEBER**

**President, World Trade Center Properties, LLC of Silverstein Properties Inc.**

As President of World Trade Center Properties LLC since 2003, John (“Janno”) Lieber has been responsible for managing all aspects of the Silverstein organization's efforts to rebuild at the World Trade Center site including planning, design and construction issues; business, financing and legal matters; and public affairs, government and community relations.

Mr. Lieber previously served as Senior Vice President of the Lawrence Ruben Company and as an independent consultant specializing in public-private development issues. During the Clinton Administration, Mr. Lieber worked at the U.S. Department of Transportation, finishing as Assistant Secretary for Transportation Policy.

Earlier in his career, Mr. Lieber practiced law and served in the office of New York City Mayor Ed Koch and on the staff of The New Republic magazine.

Among other civic activities, Mr. Lieber serves on the boards of The Brooklyn Children’s Museum, The Trust for Governors Island, St. Ann’s Warehouse and The Alliance for Downtown New York.

# TAX CREDIT FINANCE PRIMER

**12:30 – 1:00pm** (Enjoy lunch while attending this session)

*A workshop on New Markets Tax Credits and Historic Rehabilitation Tax Credits.*

## **TIM FAVARO**

**Partner, Cannon Heyman & Weiss, LLP**

Tim Favaro is a partner at the law firm of Cannon Heyman & Weiss, LLP and received his law degree from the State University of New York at Buffalo. He concentrates his practice in the areas of community development and affordable senior and multi-family housing development law, utilizing various tax driven development incentives including, among others, the Low-Income Housing Tax Credit, the New Market Tax Credit, the Federal and New York Historic Tax Credit. Mr. Favaro represents developers (for-profit and non-profit), lenders, and investors in the development, financing, planning, structuring and closing tax credit transactions.

Mr. Favaro has represented qualified active low-income community businesses in obtaining, structuring and deploying over \$300,000,000 in NMTC qualified low-income community investments, developers and investors in over 100 LIHTC transactions with LIHTC equity generated in such transactions aggregating many hundreds of millions of dollars and stand-alone HTC transactions with equity raised from the syndication of such past HTC transactions amounting to over \$100,000,000.

# HOUSING FINANCE PRIMER

**1:00 – 1:30pm** (Enjoy lunch while attending this session)

*A workshop on Low-Income Housing Tax Credits and other programs that support housing development.*

## **MATTHEW HALL**

**Partner, Goldstein Hall PLLC**

Matthew Hall has substantial experience practicing in the areas of affordable housing development, governmental affairs, real estate finance, not-for-profit law banking, and finance. He has broad-based experience in project development and has represented both for-profit and nonprofit developers on scores of complex affordable housing projects utilizing Federal, State, and City housing finance programs and numerous other funding sources. In addition, he has extensive experience in acquisitions, tax incentive programs, veterans' affairs, faith-based development, not-for-profit organizational restructuring, and condominium and cooperative law.

Matt has worked on numerous real estate development projects utilizing sustainable development practices. Matt frequently lectures on affordable housing for developers, housing professionals, community development organizations and lenders/investors. He has lectured and led workshops for numerous organizations, including the Enterprise Foundation, the Supportive Housing Network of New York (SHNNY), the Association for Neighborhood and Housing Development (ANHD), New York State Association for Affordable Housing (NYSFAFH) and Urban Homesteaders Assistance Board (UHAB).

Matt also serves on several boards of directors of not-for-profit groups throughout New York City. He is Commanding Officer of a Pentagon-based reserve unit supporting the Assistant Secretary of the Navy for Research, Development and Acquisition, and he is a Contracting Officer with DAWIA Level II certification. Matt is very active in veteran affairs, both in New York and Washington, D.C.

**1:45 – 2:45pm**

*Leaders in the real estate community explore the intersection between development and affordable housing.*

## **RUSSELL KIVLER, Moderator**

**Partner, Hirschen Singer & Epstein**

Russell A. Kivler is a partner in the law firm of Hirschen Singer & Epstein LLP. He joined the firm in 2004 and became a partner in 2010. Mr. Kivler practices in the area of real estate, representing developers, owners and equity investors in connection with acquisitions and dispositions, financings, joint ventures, development and construction and commercial leasing. He has developed extensive experience in commercial and public finance, federal, state and local housing programs and tax incentives. Mr. Kivler regularly represents clients in large scale affordable housing and mixed use development projects that are financed with municipal bonds and tax credit equity.

Mr. Kivler is admitted to practice in New York and New Jersey and received his Bachelor of Arts degree cum laude in economics and business management, with a concentration in finance, in 1999 from Gettysburg College and his law degree magna cum laude in 2002 from American University, Washington College of Law.

## **CHARLES LAVEN**

**President, Forsyth Street Advisors**

Charles Laven has over 40 years of experience providing advisory and technical consulting services to housing finance agencies, mortgage and investment banking firms, developers, and not-for-profit organizations. Prior to founding Forsyth Street Advisors, he spent 12 years as a partner at Hamilton, Rabinovitz & Alschuler, Inc. (HR&A), a New York-based consulting firm. Before joining HR&A, he was a Principal with the firm of Caine Gressel Midgley Slater, where he assisted in financings involving the securitization of real estate debt in excess of \$3 billion and provided real estate advisory services to banks, government and foundations. In the 1970s and early 1980s, Mr. Laven was Founder of and Executive Director of the Urban Homesteading Assistance Board, a New York City-based non-profit organization responsible for the rehabilitation of abandoned buildings and their conversion to cooperative ownership. Mr. Laven has been a member of the faculty of Columbia University Graduate School of Architecture, Planning, and Preservation since 1981. From 1986-1993, Mr. Laven directed the Master of Science in Real Estate Development program and is currently an Adjunct Professor of Real Estate. He has a Bachelor's of Science degree in Architectural Design from Massachusetts Institute of Technology. Mr. Laven is a director or trustee of several organizations, including Gramercy Capital Corporation, a publicly traded real estate investment trust, the Urban Homesteading Assistance Board and the Citizens Housing Planning Council, a New York City housing policy organization.

# HOUSING NEW YORK (CONTINUED)

## JONATHAN F.P. ROSE

**President, Jonathan Rose Companies**

Jonathan F.P. Rose's business, public policy and not-for-profit work all focus on creating a more environmentally, socially and economically resilient world. In 1989, Mr. Rose founded Jonathan Rose Companies LLC, a multi-disciplinary real estate development, planning, and investment firm which has successfully completed more than \$1.5 billion of work. In 2005, the firm launched the nation's first green transit oriented acquisition and redevelopment fund, followed by green affordable housing and office transformation funds.

The company's mission is to repair the fabric of communities. The firm draws on its human capital, financial depth and real estate expertise to create highly integrated solutions to real estate challenges. The firm's work touches many aspects of community health; working with cities and not-for-profits to build not only housing, but also civic, cultural, educational and infrastructure open space.

A thought leader in the Smart Growth, national infrastructure, green building, and affordable housing movements, Mr. Rose is a frequent speaker and writer. His work has received widespread media attention from CNN to The New York Times and was profiled in e<sup>2</sup>, a PBS series on sustainable development. His book on resilient cities, *The Well Tempered City*, will be published by Harper Collins in 2015.

The firm's innovative development, planning, investment, new construction, conversion and historic preservation work has won awards from a wide range of notable organizations including: the National Trust for Historic Preservation, the Natural Resources Defense Council, Global Green USA, the Urban Land Institute, the American Planning Association and the American Institute of Architects.

Mr. Rose is Vice Chair of Enterprise Community Partners and is a trustee of the Natural Resources Defense Council. He also serves on the Board of the Brooklyn Academy of Music, and is an Honorary Member of the American Institute of Architects. Mr. Rose chaired the Metropolitan Transit Authority's Blue Ribbon Sustainability Commission, which developed the nation's first green transit plan, and was a commissioner on Governor Cuomo's NYS 2100 Commission, tasked with identifying strategies for the long-term resilience of New York State's infrastructure post-Hurricane Sandy.

Mr. Rose is also a co-founder of the Garrison Institute with his wife, Diana Rose, where he founded the Climate, Mind and Behavior program.

Mr. Rose graduated from Yale University in 1974 with a B.A. in Psychology and Philosophy, and received a Masters in Regional Planning from the University of Pennsylvania in 1980.

## **MICHAEL WADMAN**

### **Vice President, Phipps Houses**

Michael Wadman is the vice president of real estate development for Phipps Houses, the New York area's oldest and one of the nation's largest not-for-profit developers, owners and managers of affordable housing.

Prior to joining Phipps in 2008, Michael held a variety of senior positions in the affordable housing industry including managing partner of affordable housing for the Hudson Companies, Inc., a NYC-based for-profit real estate development company, senior vice president at the New York State Housing Finance Agency and Affordable Housing Corporation.

Prior to joining Phipps, Wadman was managing partner of Hudson Affordable Housing, LLC, where he developed a pipeline of 2,000 affordable housing units. He also spent eight years at the New York State Housing Finance Agency. In addition, Michael has been a community development lender with JPMorgan Chase as well as an associate at the New York City Department of Housing and Preservation Development.

Michael holds an MBA in real estate from the Haas School of Business (University of California at Berkeley) and a B.A. from Harvard University.

# NEW YORK'S TOOLKIT FOR DEVELOPMENT

**2:45 – 3:15pm**

*An overview of State and City incentives available for development in New York City.*

## **STEVE COHEN**

**Deputy Commissioner for Small Business Services and Community Economic Development,  
Empire State Development Corporation**

Steve Cohen is Senior Vice President and Deputy Commissioner at Empire State Development (ESD), where he heads the Department of Community Economic Development. The department includes the Division for Small Business, the Division for Minority and Women Business Development (DMWBD), the Empowerment Zones Corporation, the Office of Contractor and Supplier Diversity, and the Economic Revitalization Unit.

Since joining ESD, Mr. Cohen has led efforts to create, implement and refine important programs and initiatives to support small business development, increase access to capital, and improve the economic climate in communities throughout New York State.

New programs and resources include the State's \$50 million Small Business Revolving Loan Fund and the Innovate NY Fund - the State's new \$45 million seed stage equity capital fund, and the Small Business/MWBE Resource Center on Business First, the State's new online business portal. Over the past year, department programs facilitated the creation of hundreds of new businesses, hundreds of millions of dollars in capital investments in small businesses and community development projects, and the creation and retention of thousands of jobs.

Prior to joining ESD, Mr. Cohen was Senior Vice President at Seedco/Seedco Financial, where he oversaw community economic development programming, as well as program development and government relations.

Previously, he founded and ran a small music production company in San Francisco and held a number of positions in consulting and economic development. He holds a bachelor's degree in political science from UC Berkeley and a master's in public administration from Harvard's Kennedy School of Government.

# NEW YORK'S TOOLKIT FOR DEVELOPMENT

(CONTINUED)

## JEFFREY LEE

### Senior Vice President, New York City Economic Development Corporation

Jeffrey Lee is a Senior Vice President with the New York City Economic Development Corporation and head of NYCEDC's Strategic Investments Group, where he oversees programs which connect companies with innovative financing solutions and real estate advisory services. He is also the Executive Director of the New York City Industrial Development Agency and Build NYC Resource Corporation. Mr. Lee serves on the boards of the Council of Development Finance Agencies and the New York State Economic Development Council. He also represents NYCEDC on the board of the Trust for Cultural Resources.

Prior to joining NYCEDC, Mr. Lee was Assistant Counsel for the State of New York Mortgage Agency (SONYMA), where he was responsible for providing credit enhancement on a variety of multifamily affordable housing financings. Prior to joining SONYMA, Mr. Lee worked on commercial real estate and affordable housing development at Rosenberg & Estis, P.C. and Hirschen Singer & Epstein LLP.

A lifelong New Yorker, Mr. Lee holds a law degree from Brooklyn Law School and a Masters in Urban Planning from Hunter College.

# SUPPORTING NYC'S CHANGING INDUSTRIAL LANDSCAPE

**3:30 – 4:15pm**

*Practitioners discuss real world strategies for strengthening and expanding New York City's industrial base.*

## **BRIAN COLEMAN**

**CEO, Greenpoint Manufacturing and Design Center**

Brian T. Coleman serves as the CEO of the Greenpoint Manufacturing & Design Center and its related companies in Brooklyn, New York. The GMDC creates and sustains viable manufacturing sectors in urban neighborhoods through planning, developing and managing real estate and offering other related services. Since 1992 GMDC has developed over 750,000 square feet of industrial space and currently has 120 tenants with over 500 employees. Mr. Coleman joined GMDC in 2003 after sixteen years of experience in economic development, commercial, industrial, and residential development and property management in New York City and New Jersey. Mr. Coleman serves on the boards of the Brooklyn Chamber of Commerce and New Partners for Community Revitalization and the L&M Community Development Fund's Advisory Board. Most recently, Mr. Coleman led a development team that acquired and rehabilitated an historic 72,000 square foot industrial property in East Williamsburg, Brooklyn. The \$17.8 million project utilized a combination of Historic and New Market Tax Credits and is the home of 12 businesses and over 100 jobs. Mr. Coleman and his team are currently engaged in a \$14 million development project converting a former 50,000 warehouse located in Central Brooklyn into a multi-user manufacturing facility. GMDC is currently working to replicate its non-profit model in the City of Philadelphia and St. Paul, Minnesota.

## **MIQUELA CRAYTOR, Moderator**

**Director, NYC Industrial & Income Mobility, Vice President, Center for Economic Transformation, NYCEDC**

Miquela Craytor is the Director of the Industrial & Income Mobility for the Center for Economic Transformation Team at the NYC Economic Development Corporation overseeing the city's new policy efforts concerning New York's industrial sector. She was formerly the executive director at Sustainable South Bronx. She has over 8 years of urban planning experience.

Ms. Craytor is a nationally-recognized advocate for using sustainable development to address reinvestment in under-served communities. Ms. Craytor also served as the Senior Planner for Economic Development in the economic arm of the Bronx Borough President's office. Ms. Craytor received her B.A. in planning, public policy, and management from the Honors College at the University of Oregon and her M.S. in city and regional planning from Pratt Institute in Brooklyn, NY. She is also a 2010 Catto Fellow of the Aspen Institute.

# SUPPORTING NYC'S CHANGING INDUSTRIAL LANDSCAPE (CONTINUED)

## DAVID EHRENBERG

**President and CEO, Brooklyn Navy Yard Development Corporation**

David Ehrenberg serves as the President and Chief Executive Officer of the Brooklyn Navy Yard Development Corporation (BNYDC), overseeing the Yard's diverse tenant base and 1.8 million SF expansion. Prior to joining BNYDC, Mr. Ehrenberg was an Executive Vice President and co-head of the Real Estate Transaction Services group at the New York City Economic Development Corporation (NYCEDC). While at NYCEDC, Mr. Ehrenberg was a senior manager on many of the City's priority economic development projects including: the Applied Sciences initiative that resulted in Cornell's new campus on Roosevelt Island; the redevelopment of six acres of vacant land on the Lower East Side known as Seward Park; the Atlantic Yards project; as well as the creation and implementation of hundreds of millions of dollars of programs to support small businesses after Hurricane Sandy. In addition to marquee projects, he supervised dozens of industrial and manufacturing projects across the City and supervised the operations of the City's Industrial Development Agency.

Before joining NYCEDC, Mr. Ehrenberg worked at South Brooklyn Legal Services as the coordinator for a microenterprise program. He is a graduate of Wesleyan University where he majored in government and urban studies, was a Fulbright Fellow in Zimbabwe, and received dual Masters Degrees from the Woodrow Wilson School at Princeton University in Public Policy and Urban Planning.

## ADAM FRIEDMAN

**Executive Director, Pratt Center for Community Development**

Adam Friedman is the third Executive Director of the Pratt Center for Community Development. He was the founding executive director of the New York Industrial Retention Network (NYIRN) in 1997, where he led efforts to strengthen the city's manufacturing sector and promote sustainable development.

Beforehand Adam served as executive director of the Garment Industry Development Corporation and director of economic development for Borough Presidents David Dinkins and Ruth Messinger. He has also taught urban planning courses at Pratt Institute and Columbia University. He is one of New York City's leading advocates in support of manufacturing and the employment opportunities it brings.

# SUPPORTING NYC'S CHANGING INDUSTRIAL LANDSCAPE (CONTINUED)

## DAVID MEADE

**Executive Director, Southwest Brooklyn Industrial Development Corporation**

David Meade is the Executive Director of the Southwest Brooklyn Industrial Development Corporation (SBIDC) where he works with the board, funders, and SBIDC staff to design and implement neighborhood based economic development programs that provide maximum impact to businesses and residents in Southwest Brooklyn. Before joining SBIDC, David worked in the private sector as a business development manager promoting economic development benefits to hundreds of clients. Prior to that David served as Program Manager for Empire State Development and helped manage the administration of economic development zones throughout New York. He holds a B.A. from Canisius College and earned his Masters of Urban Planning from The University at Buffalo. David is also currently a participant in Coro's Leadership New York Program.

# PUBLIC-PRIVATE PARTNERSHIPS: INVESTING IN OUR INFRASTRUCTURE

**4:15 – 5:00pm**

*A panel discussion on challenges and opportunities in infrastructure development.*

## **JAMES FUJA**

**Director, Performance Based Infrastructure (P3) Johnson Controls, Inc.**

James Fuja has over 25 years of experience with Johnson Controls working in a variety of leadership positions throughout North America and Europe. Reporting directly to the P3 Management Team in Markham, Ontario, he currently leads select P3 pursuits across the Americas for Johnson Controls. Over the last five years, he has been personally involved in over \$2.9B in new infrastructure projects. As the Facility Management Service provider on these projects, Johnson Controls is responsible to provide quality building environments, manage life cycle risk and guaranty energy and operational results over the long concession period.

In his role, James provides the strategic leadership and leverages the value of Johnson Controls building solutions to meet the specific needs of a project. This vision has fostered success by in a wide variety of building types throughout Canada and the US. The projects are a growing list of diverse building infrastructure environments including Courthouses, Hospitals, Data Centers, Community Centers and Detention Centers.

Jim has extensive background in construction, building systems technologies and Facility Management. He is active in the promotion of alternate procurement strategies and continues to speak in public forums on building operations, and energy

## **CHRISTOPHER JONES**

**Vice President for Research, Regional Plan Association**

Christopher Jones directs economic, housing, transportation and urban development research for Regional Plan Association. Since joining RPA in 1994, he has led several multi-disciplinary initiatives to improve economic, social and environmental conditions in the New York-New Jersey-Connecticut region. Most recently, he managed a collaborative effort leading to a \$3.5 million federal Sustainable Communities Regional Planning Grant on behalf of 17 cities, counties and planning organizations in New York and Connecticut. He has authored several reports and articles on regional development and urban policy, including a comprehensive analysis of metropolitan housing, development alternatives for Manhattan's Far West Side, downtown revitalization on Long Island, property tax reform in New Jersey, and the Economy and Workforce chapters of RPA's Third Regional Plan. Prior to joining RPA, Mr. Jones was the Special Assistant to the Deputy Mayor for Planning and Development in New York City.

# PUBLIC-PRIVATE PARTNERSHIPS: INVESTING IN OUR INFRASTRUCTURE (CONTINUED)

## MARVIN MARKUS

**Managing Director, Goldman Sachs**

Marvin Markus has been a municipal finance banker with Goldman Sachs since 1998, and serves as a vice president and was named managing director in 2005. Prior to joining the firm, Marvin worked for the City of New York Department of Housing Preservation and Development (HPD) as Deputy Commissioner in charge of the policy and intergovernmental functions. After that, he worked for 20 years as an investment banker, specializing in municipal and sovereign related financings. Mr. Markus served as Chairman of the New York City Rent Guidelines Board, having been appointed by Mayor Edward Koch. In 2002, Mayor Michael Bloomberg reappointed Mr. Markus to that position, where he served until 2009. He earned a B.A. in Urban Studies from Brooklyn College in 1969 and an M.A. in Urban Planning from New York University's Wagner School in 1974.

## THOMAS MULVIHILL

**Managing Director, KPMG Corporate Finance LLC**

Tom is a Managing Director with KPMG's Infrastructure Advisory group in New York. He has more than 20 years of experience working with public and private sector entities in both the project and public/municipal finance markets. For the past 10 years, his focus has been specifically on Public-Private Partnerships (P3) for large-scale infrastructure projects in both the social infrastructure and transportation sectors. Tom has served as a technical advisor with a wide range of partners including Amtrak, the Dormitory Authority of the State of New York, Massachusetts Bay Transportation Authority, Puerto Rico Public-Private Partnerships Authority, and the Yonkers Public School District.

Tom has an MBA and BBA from Pace University and has Series 7, 24, and 63 licenses.

# PUBLIC-PRIVATE PARTNERSHIPS: INVESTING IN OUR INFRASTRUCTURE (CONTINUED)

## ANN WEISBROD

### Former President of Hudson Yards Development Corporation

For 12 years, Ann Weisbrod led the City of New York's efforts to transform the Hudson Yards area on Manhattan's Far West Side into a vibrant mixed-use neighborhood and an extension of the City's Midtown Central Business District. From 2002 through 2005, in partnership with the New York City Department of City Planning and the City's Office of Management and Budget, Ann managed a study of the long-term development potential of the Hudson Yards area along with strategies to finance necessary infrastructure investments.

That work culminated in the City's adoption in 2005 of a major rezoning of the Hudson Yards area, which along with the 2009 rezoning of the Western Rail Yards, encompassing 60 blocks and providing for 25,000 square feet of new office development, 20,000 residential units of which 30% will be affordable, 3,000 square feet of hotel and 2 msf of retail. It also resulted in the creation of a \$3 billion financing plan for infrastructure improvements.

In 2005, Ann was named President of the Hudson Yards Development Corporation, which was created by the City to manage the implementation of the Hudson Yards Project by partnering with a variety of public and private sector entities. In 2006, HYDC collaborated with a financing entity created by the City on a \$2 billion bond sale, and with the New York City Industrial Development Agency to create a tax incentive program for commercial development. In 2011 the final \$1 billion of project bonds were issued. HYDC oversaw the construction of the MTA's design and construction of the #7 line which will open in February 2015. HYDC in conjunction with EDC oversaw the design and construction of the Hudson Park and Blvd which will open in December 2014. Ann also worked with private developers and land owners to help them take advantage of Hudson Yards area development opportunities and incentives. She also worked with property owners, community leaders and elected officials on the establishment of a Hudson Yards Business Improvement District to serve as an advocate for the emerging neighborhood.

During this time, Ann also sat on the board of the Javits Convention Center Development Corporation, which was responsible for the expansion and renovation of New York City's Jacob Javits Convention Center as well as the disposition of Javits owned properties.

Previously, Ann was Director of Real Estate Development for the Metropolitan Transportation Authority, Senior Vice President for Economic Development at the Downtown Alliance, and managed the Real Estate Division of the New York City Economic Development Corporation.





About NYCEDC's  
Strategic Investments Group

# NYCEDC'S STRATEGIC INVESTMENTS GROUP

## ABOUT NYCEDC

The New York City Economic Development Corporation (NYCEDC) is the City's primary engine for economic development, charged with leveraging the City's assets to drive growth, create jobs, and improve quality of life. We are an organization dedicated to New York City and its people. We use our expertise to develop, advise, manage, and invest to strengthen businesses and help neighborhoods thrive. We make the City stronger.

## ABOUT NYCEDC'S STRATEGIC INVESTMENTS GROUP

NYCEDC'S Strategic Investments Group provides customized business solutions to help businesses and organizations grow or relocate.

Drawing on our expertise in financing, incentives, and real estate, the Strategic Investments Group assists a variety of sectors, including: industrial, manufacturing and distribution; technology and bioscience; education and health; non-for-profits; infrastructure and energy; and certain commercial and retail activities. Whatever your sector, whatever your need, we will develop solutions that will help your business or organization prosper in New York City.

## INNOVATIVE FINANCING SOLUTIONS

We have helped hundreds of companies undertake capital expansion and reduce operating costs. There are numerous financing programs available to companies of all types. We can work with you to provide estimates on the value of the benefits to your business and offer guidance through the application process.

We facilitate the use of the New Markets Tax Credit program for the financing of projects in low-income communities through NYC Neighborhood Capital Corporation and strategic collaborations with a number of national CDEs. NYCEDC works to source capital for NMTC-eligible projects in order to bring new investment into low-income communities.

## ACCESSING INCENTIVES

We can help your business identify tax credits and other financial assistance programs, estimate the value of those benefits to your business, and provide guidance on how to apply for these programs. Additionally, we can help businesses undertaking larger projects access discretionary tax incentives through the New York City Industrial Development Agency (NYCIDA) and Build NYC Resource Corporation (Build NYC).

Over the last decade, NYCIDA has closed more than 330 transactions, leveraging discretionary incentives to induce more than \$11.8 billion in private investment and to retain or create more than 103,000 jobs. NYCIDA has helped hundreds of companies undertake capital projects, expand their existing operations, or relocate to New York City through the reduction or deferral of various transaction and operating costs.

Build NYC assists qualified institutions and other entities in obtaining tax-exempt and taxable bond financing to support building, expanding or upgrading facilities. Build NYC provides critical financing options to the City's non-profit organizations and other entities, and has closed 47 transactions, totaling nearly \$1 billion in private investment.

## REAL ESTATE ADVISORY SERVICES

Whether your business is expanding in or relocating to New York City, we can assist in identifying suitable space or development parcels for your business. We can help your business compare the competitive advantages of different locations throughout the city and identify available benefits and resources specific to each neighborhood.

## STRATEGIC PARTNERSHIPS

Our programs and business solutions are not limited to the resources NYCEDC has to offer. We can introduce your business to other agencies, organizations, and strategic partners that can help your business succeed and grow in NYC.

From bioscience to beer distributors, museums to media and tech companies, we have helped companies with real estate services, unique funding programs, and capital expansion solutions that enable companies to thrive in New York City. Let us put our expertise to work for you.

**For customized solutions to grow your business, contact NYCEDC's Strategic Investments Group today: [212.618.5737](tel:212.618.5737) or [SIG@nycedc.com](mailto:SIG@nycedc.com)**





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