



## Reaching NYC's 300,000 Rental Unit Goal: Faith-Based Affordable Housing Leaders Convene Panel

Builders, state and city officials join legal, tax and finance experts to discuss innovation in faith-based housing partnerships

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For most of the past decade, New York City rents have risen twice as fast as wages. At the same time, nearly 400,000 families are on waiting lists for subsidized housing from [NYCHA](#) and affordable housing lotteries can only meet demand for fraction of applicants. Yet, in the aggregate faith-based organizations would rank as one of largest land owners in NYC and offer great untapped potential.

To discuss how best to leverage this option to help meet NYC's affordable housing shortage, [Putting Faith in Housing](#), a panel moderated by Charlie Herman, WNYC Radio's business and culture editor, will convene February 28 at 8:30 am at the New York Athletic Club featuring:

- Reverend Karim Camara, Executive Director, Governor's Office of Faith-Based Community Development Services
- Mike Greenwald, Partner, Friedman LLP, a leading accounting and advisory firm serving the affordable housing community;
- Brian Hsu, Partner, Goldstein Hall, a full-service real estate law firm with a concentration in affordable housing and community development
- Nathan Simms, Assistant Commissioner- New Construction Finance at NYC Department of Housing Preservation & Development
- Jamie Smarr, Sr. VP, NHPF, a leading builder of quality affordable housing
- Richard Andrew Smith, Assoc. AIA Project Executive Temple Builders, LLC
- Dave Walsh, Chase Bank, one of the largest affordable housing lenders in the community

"The DeBlasio administration has set a goal of building or preserving [300,000 affordable rental units by 2026](#)," according to HPD's Simms. "The city already has several rental properties funded via faith-based partnerships and the potential for many more to be developed. The opportunities to work together and create new housing via these partnerships are tremendous. But there are challenges as well. For the entire city to benefit, organizations need to adopt the strategies that will make these partnerships work best."

Sponsoring the panel are Chase Bank, Friedman LLP, Goldstein Hall PLLC, and The NHP Foundation.

"With viable faith-based real estate partnerships in place, New York can continue to lead the way to a more secure housing future for millions in need," says NHPF president and CEO Richard Burns. "Our goal is to work together with each sector represented today to develop some forward-thinking solutions."

For more information on the event, [click here](#).

#### About JPMorgan Chase & Co.

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at <http://www.jpmorganchase.com>.

#### About Friedman LLP Accountants and Advisors

Friedman LLP's Affordable Housing Practice is committed to helping owners and developers find success in the financing, acquisition, building, operations and disposition of affordable housing units. We also maintain a dedicated Not-for-Profit Practice that is well-versed in the ever-changing assurance, regulatory and financial demands facing the industry. Our team's diversity and experience provide exceptional representation for owners, developers, syndicators, lenders, managers and investors. Beyond our core services, we offer specialized assistance to Low Income Housing Tax Credit projects as well as HUD and State Agency Financed Programs, including cost certification, carryover allocations, taxable and tax-exempt bond deals, HUD audit and program compliance, and tax credit application assistance. For more information, visit <http://www.friedmanllp.com>.

#### About Goldstein Hall PLLC

[Goldstein Hall PLLC](#) is a full service real estate law firm with a concentration in affordable housing and community development. Since our inception in 2006, we have been proud to continue to enhance our reputation as a smart, reputable, and responsive firm that believes our achievements are deeply rooted in the community and in your success. Our firm's main Practice Areas are: affordable housing and community development; real estate; nonprofit formation and governance; cooperative and condominium law; litigation; banking and finance; commercial leasing; and corporate formation and governance. Our diverse staff of senior associates, associates, and counsels are committed to exceeding client expectations in a range of matters where skilled, creative legal representation is crucial. With extensive experience and personal approach in all our practice areas, our team works to anticipate our client's needs and provide solutions that have helped our them to achieve their goals.

#### About The NHP Foundation

Headquartered in New York City with offices in Washington, D.C., and Chicago, I.L., The NHP Foundation (NHPF) was launched on January 30, 1989, as a publicly supported 501(c)(3) not-for-profit real estate corporation. NHPF is dedicated to preserving and creating sustainable, service-enriched multifamily housing that is both affordable to low and moderate income families and seniors, and beneficial to their communities. NHPF also provides a robust resident services program to nearly 18,000 community residents. Through partnerships with major financial institutions, the public sector, faith-based initiatives, and other not-for-profit organizations, NHPF has 46 properties, including 7,969 units, in 15 states and the District of Columbia. For more information, visit <http://www.nhpfoundation.org>.

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