



MEMORANDUM

To: The Chairperson and Members

From: Susannah Lipsyte
General Counsel *Susannah Lipsyte*

Date: March 8, 2022

Re: Reappointment of President

I am pleased to recommend that the Members approve the reappointment of Eric Enderlin as President of the Corporation. On January 30, 2022, Mayor Adams announced that he would like Mr. Enderlin to continue to serve as HDC President under his administration. Mr. Enderlin was originally appointed HDC President by the Members on September 22, 2016.

Mr. Enderlin's tenure at the Corporation has been marked by the successful advancement of the City's growing pipeline of affordable housing in partnership with HPD and a significant expansion of HDC's mission to partner with NYCHA in order to address the critical need to protect New York City's public housing stock. Since Mr. Enderlin joined the Corporation, HDC has issued more than \$10 billion in bond financing to support these efforts, including approximately \$768 million under the newly created Housing Impact Bond Resolution that was launched under his leadership in 2020 to finance loans under the NYCHA PACT program. As the Corporation works to create a more equitable City for all New Yorkers through the financing of affordable housing, Mr. Enderlin has also prioritized and expanded a variety of diversity, equity, and inclusion initiatives that have helped to maintain and strengthen the diverse and inclusive workplace at HDC. Mr. Enderlin's impressive leadership has been remarkably thoughtful through the recent health and economic challenges faced by New York City.

Prior to his appointment as President of the Corporation, Mr. Enderlin served as Deputy Commissioner for Development and Special Advisor at the New York City Department of Housing Preservation and Development ("HPD"), overseeing divisions including New Construction Finance, Preservation Finance, Housing Incentives, Property Disposition and Finance, Special Needs Housing, Building and Land Development Services (BLDS), Storm Recovery, and Credit and Underwriting.

There are no changes to the terms of his employment.