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Former NYC Mayoral Candidate Maya Wiley Tapped To Advise CRE Firm's DEI Efforts

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Pembrook Capital Management, a national lender focused on <u>affordable</u> <u>housing</u>, named civil rights attorney and former New York City mayoral candidate Maya Wiley as a senior adviser focused on "addressing racial and economic inequality" within its lending business.

The appointment speaks to new ways commercial real estate firms are attempting to address <u>equity issues both within the profession</u>, and via its wider impact on housing and the economy, such as <u>new initiatives to support Black and BIPOC developers</u>.

"We are particularly excited to have Maya Wiley join our group of Senior Advisors on economic and racial inequality, because Maya brings an in-depth and multi-faceted understanding of both housing and its intersection with politics and social issues," Pembrook CEO Stuart Boesky said in a statement.

"We continue to formalize and invigorate our focus on improving Pembrook's investment practices and welcome all of our advisors' contributions toward our goals."

Wiley, who worked as a counsel for former Mayor Bill de Blasio and founded the Center for Social Inclusions, will work alongside David Baker Lewis, a Detroit-based attorney with over four decades of community development experience, and Ghebre Selassie Mehreteab, who co-founded The NHP Foundation, a national not-for-profit owner of multifamily for low-and moderate-income families.

Pembrook said its impact investing has totaled approximately \$755M, part of a total capitalization of \$1.8B of transactions that have resulted in 12,000 units of affordable housing in predominantly minority neighborhoods. It said in a release it has made additional investments of nearly \$135M in assets focused on job preservation/creation in retail, office and hospitality, and energy efficiency.

"I am excited to join seasoned and committed advisors and the Pembrook family to advance social justice and racial equity in the affordable housing business," Wiley said in a statement. "There is more we can accomplish with committed companies willing to find ways to leverage their capital for fairer and more just outcomes."