



**FOR IMMEDIATE RELEASE**

**MAYOR'S FUND TO ADVANCE NEW YORK CITY AND *GOLDMAN SACHS GIVES*  
PARTNER WITH HPD TO PROVIDE \$1.4 MILLION FOR NYC HOMEOWNERS  
AFFECTED BY HURRICANE SANDY**

***Public-Private Partnership to Provide Housing Counselors, Legal Services and Grants in  
Partnership with Center for NYC Neighborhoods***

December 14, 2012 NEW YORK: Today the Department of Housing Preservation and Development and the Board of Directors of the Center for New York City Neighborhoods (CNYCN) joined with *Goldman Sachs Gives* and the Mayor's Fund to Advance New York City to announce \$1.4 million in new funding to CNYCN to help homeowners affected by Hurricane Sandy. *Goldman Sachs Gives* contributed \$900,000 and the Mayor's Fund allocated \$500,000 to fund an extensive network of housing counselors and legal services providers in the neighborhoods most affected by the storm. CNYCN, in coordination with HPD and the Mayor's Office of Housing Recovery, will give homeowners access to expert help in navigating the complex rebuilding and recovery process. In addition, the funds from *Goldman Sachs Gives* will allow CNYCN to launch the Neighborhood Recovery Fund (NRF), an emergency grant program that will provide direct financial assistance to homeowners impacted by the storm.

Through its Hurricane Sandy relief activities, CNYCN's network of housing counselors and legal services professionals will help homeowners secure critical resources and relief from FEMA, insurance providers, and other public and private programs. In addition to providing legal services, counselors will assist homeowners in applying for forbearances and loan modification workouts so that they can maintain their mortgage while repairing their homes and rebuilding their communities. Homeowners seeking assistance with mortgage-related issues can connect to CNYCN by calling 311 or 646-786-0888.

"Since its founding in 2008, the CNYCN has helped thousands of New Yorkers address issues brought on by the housing market crash and economic downturn," said HPD Commissioner Mathew M. Wambua. "I'm thrilled that the City and the Mayor's Fund will join *Goldman Sachs Gives* in supporting this proven organization. We have the utmost confidence that these funds will be put to the best use, and that this will happen quickly. Through their large network of partners, they have provided housing and legal counseling, financial workouts with banks, and loans to help people avoid foreclosure and stay in their homes. The work they do is critically important, especially now with so many homeowners affected by Sandy who need assistance navigating their recovery."

"This partnership is timely and well-conceived," said Brad Gair, Director of the Mayor's Office of Housing Recovery. "After a disaster the magnitude of Sandy, homeowners not only need

flexible funding to fill a myriad of needs, but also sound guidance on how to rebuild both their homes and their finances.”

The Neighborhood Recovery Fund will extend grants and interest-free loans of up to \$5,000 directly to affected homeowners in Zones A, B, or C to pay for storm-related expenses not covered by other sources. These grants can help pay for temporary shelter, relocation and moving costs, and make hurricane-related repairs, among other uses. CNYCN’s financial services consultant, BTQ Financial, will provide administrative services to the NRF on a pro-bono basis, thereby allowing more funds to go directly to residents affected by Sandy.

“Homeowners living in neighborhoods affected by Hurricane Sandy are facing unprecedented loss and uncertainty; these funds will get assistance to those who need it most,” said Christie Peale, CNYCN Executive Director. “Sandy inflicted serious damages to thousands of our city’s homes; we need to act quickly to make sure it doesn’t do lasting damage to homeowners’ financial stability. The Neighborhood Recovery Fund and the increased resources for services will be part of a coordinated effort to help homeowners avoid a second crisis.”

"Having CNYCN trained professionals on the ground will not only provide valuable counsel but comfort to many New Yorkers facing daunting housing and financial challenges in the wake of Hurricane Sandy," said Megan Sheekey, President of the Mayor's Fund to Advance New York City. "The Mayor's Fund is grateful for this partnership, which is helping our fellow residents and strengthening our communities in a time of need."

“This partnership will provide immediate assistance to families whose homes were severely damaged or destroyed,” said Dina Habib Powell, Managing Director and Global Head of Corporate Engagement at Goldman Sachs. “We are pleased to work with outstanding organizations like the Mayor’s Fund, HPD and CNYCN to support the rebuilding process.”

Goldman Sachs is contributing a total of \$10 million toward Hurricane Sandy relief. *Goldman Sachs Gives*’ grant to CNYCN is part of a \$5 million donation to Hurricane Sandy clean up and recovery efforts. Goldman Sachs is also providing an additional \$5 million in loans to help small businesses recover from the damage brought on by Hurricane Sandy.

CNYCN Board Chair Herb Sturz commented, “These generous and public-spirited funds for New York City homeowners, and the hard-working professionals in our network assisting them, will complement each other tremendously. Together, these grants allow us to further the Center’s mission: to promote and protect affordable and sustainable homeownership in New York City.”

City Councilman and CNYCN founding board member Lew Fidler said, “We cannot compound the tragedy of all the homes lost during Hurricane Sandy by adding to it a list of storm-caused foreclosures and un-repaired homes. When I helped to establish CNYCN, it was with the simple goal of keeping families in their homes – and that goal remains unchanged, whether the hardship is financial or a natural disaster. When New York City’s businesses and non-profits work together, as they are here, it gives our City the tools it needs to speed recovery and further that goal.”

“I want to thank *Goldman Sachs Gives* and the Mayor’s Fund for their commitment to helping victims of Hurricane Sandy,” said City Council Speaker Christine Quinn. “By providing this generous funding to CNYCN, homeowners will have more support as they repair, rebuild, and get their lives back together. And I want to thank CNYCN for taking this on and continuing their great work in helping homeowners.”

*Goldman Sachs Gives* is a donor-advised fund through which Goldman Sachs and its senior employees can recommend grants to qualified non-profit organizations globally. Established in 2007, *Goldman Sachs Gives* supports charities in communities around the world with a focus on benefiting underserved populations. Its grants support programs that build and stabilize communities, increase educational opportunities, honor service and veterans, and create jobs and economic growth.

**The Mayor’s Fund to Advance New York City**, a 501(c)(3) nonprofit organization created in 1994, is dedicated to innovative public-private partnerships and programs for the City of New York. One hundred percent of donations collected for Hurricane Sandy aid are being dispersed to relief efforts and organizations. To date, grant funds have helped to support the supply and transport of emergency needs including hot food, toiletries, baby supplies, cleaning materials, warm clothing and medications. Additionally, the Mayor’s Fund brought together philanthropic partners to establish a \$26 million loan program for NYC nonprofit organizations and a \$5.5 million grant program for local businesses affected by the hurricane. The Mayor’s Fund is also committed to longer-term rebuilding and restoration efforts. To donate go to [www.nyc.gov/fund](http://www.nyc.gov/fund) or call 311.

**The Center for NYC Neighborhoods (CNYCN)** was created in 2008 through the collaborative efforts of Mayor Michael R. Bloomberg, the New York City Council, community advocates, foundations and corporate leaders to coordinate New York City’s response to the foreclosure crisis. CNYCN’s mission is to promote and protect affordable and sustainable homeownership in New York City, focusing on those neighborhoods hardest hit by foreclosure. As the central hub of a diverse network of service providers, CNYCN leverages private and public resources to ensure that homeowners have citywide access to high quality mortgage resolution services. CNYCN’s unifying role allows it to provide streamlined funding, services and communications between homeowners, lenders and funders; design and implement new initiatives and program; highlight neighborhood and citywide trends, and promote systemic reforms to encourage household stability.

**The NYC Department of Housing Preservation and Development (HPD)** is the nation’s largest municipal housing preservation and development agency. It is responsible for implementing Mayor Bloomberg’s New Housing Marketplace Plan to finance the construction or preservation of 165,000 units of affordable housing by the close of the 2014 fiscal year. Since the plan’s inception, more than 142,422 affordable homes have been financed. HPD’s mission is to promote quality housing and viable neighborhoods for New Yorkers through education, outreach, loan, and development programs and enforcement of housing quality standards. To help fight the national home mortgage foreclosure crisis, HPD played a key role in establishing the CNYCN and today works closely with the Center, providing funding, strategic guidance on policy issues and, among other functions, coordinates the Mortgage Assistance Program through which qualified homeowners can receive gap bridging grants that help them save their homes. For more information, visit [www.nyc.gov/hpd](http://www.nyc.gov/hpd).

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