



Pinsky of RXR speaks at RELA's May Breakfast Meeting

June 23, 2014 - New York City

Real Estate Lenders Association (RELA) held its May breakfast meeting featuring Seth Pinsky, executive vice president and investment manager of the RXR Metropolitan Emerging Market Strategy, on May 13 at the Yale Club.

Pinsky discussed the state of the New York City housing market from a statistical standpoint that focused on the "shrinking" of the middle class, growth of the overall population and the symbiotic relationship between wages and increasing rent prices.

Pinsky also outlined Housing New York, Mayor Bill de Blasio's 10-year housing plan to build and preserve 200,000 affordable apartments. Pinsky dissected the plan and the effect it would have on the real estate market including the diversification of the socioeconomics in several neighborhoods. This became the focal point of the Q&A segment for RELA members after Pinsky's presentation.

Pinsky serves as executive vice president and investment manager of the RXR Metropolitan Emerging Market Strategy. In this role, Pinsky is leading RXR's efforts to invest in "emerging opportunities" in New York City and the surrounding Tri-State region, focusing on asset classes and geographic regions that have historically been characterized by underinvestment, but that have significant growth potential due to planned or in-place infrastructure and other relevant characteristics.

Prior to joining RXR, Pinsky served as director of Mayor Bloomberg's Special Initiative for Rebuilding and Resiliency, which developed a \$20 billion plan to help neighborhoods stricken by Hurricane Sandy to rebuild smarter and stronger and to protect critical citywide systems and infrastructure from the likely impacts of climate change in coming decades.

Pinsky also served as president of the New York City Economic Development Corp. (NYCEDC), a position to which he was appointed by Mayor Michael Bloomberg in 2008, after joining the agency in 2003 as a vice president. During his tenure, NYCEDC became an international leader in the field of economic development, focusing both on transforming the city's underlying economy and investing in its critical infrastructure.

The Real Estate Lenders Association, Inc. (RELA), is a not-for-profit corporation formed in 1991 to provide a forum for real estate lenders to advance their knowledge and expertise in their industry. With a focus on education, networking, and opportunity, RELA brings together talented real estate finance professionals with leaders in the industry to discuss focused topics that promote member growth and future opportunity. For further information on the Real Estate Lenders Association, visit their website at <http://www.rela.org>.

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