



**For more information**

Stephanie O'Keefe, SVP/External Affairs  
202-739-9271 or [sokeefe@lisc.org](mailto:sokeefe@lisc.org)

Colleen Mulcahy, VP/Communications  
312-697-2482 or [cmulcahy@nefinc.org](mailto:cmulcahy@nefinc.org)

## **LISC Applauds Nomination of Donovan as HUD Secretary**

NEW YORK (December 15, 2008)—The choice of New York Housing Commissioner Shaun Donovan as Secretary of the Department of Housing and Urban Development is in the best interest of communities, families and the nation's economy as we face unprecedented housing challenges and mounting financial pressures, according to the Local Initiatives Support Corporation (LISC). LISC is a national nonprofit supporter of comprehensive community revitalization that has infused some \$9 billion into disinvested neighborhoods nationwide, much of it to support affordable housing activity.

"Shaun is the ideal choice for HUD Secretary, particularly now when decent affordable housing has become so illusive for so many," said Michael Rubinger, LISC president and CEO. "Throughout his career, he has supported innovative public-private programs that ensure low- and moderate-income households have access to homes within their means. But beyond that, he has also viewed these efforts in terms of significant, sustainable community revitalization. I can't imagine anyone better qualified to help us through the current crisis and to craft long-term solutions than Shaun Donovan," he said.

LISC has a long relationship with Donovan, most recently from his years in the Bloomberg Administration, leading the New York mayor's successful housing agenda. "We have seen first-hand the impact of Shaun's creativity and leadership," said Rubinger. "Nowhere are those skills needed more than at HUD. He has an insightful strategic view of the housing market, a keen understanding of the dynamics that impact the health of communities, and an amazing command of the technical details that surround this vital piece of our domestic policy agenda. President-elect Obama has made an inspired choice."

### **About LISC**

LISC combines corporate, government and philanthropic resources to help nonprofit community development corporations revitalize underserved neighborhoods. Since 1980, LISC has raised nearly \$9 billion to build or rehab 230,000 affordable homes and develop 32 million square feet of retail, community and educational space nationwide. For more information, visit [www.lisc.org](http://www.lisc.org).

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