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**RECOVERY FOR ALL OF US: MAYOR DE BLASIO APPOINTS RACHEL LOEB AS ACTING  
PRESIDENT OF NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION**

**NEW YORK**—Mayor de Blasio today appointed Rachel Loeb the Acting President of the New York City Economic Development Corporation (EDC). Loeb, currently EDC’s Executive Vice President and Chief Operating Officer, will assume the new role Monday, March 8. Loeb succeeds James Patchett, who is returning to the private sector after seven years working for the City.

“From sourcing essential PPE, to building the first-of-its-kind Pandemic Response Lab, to helping make New York City a global life sciences leader, EDC has done extraordinary work in leading this city’s fight against COVID-19. I know Rachel will build on that work and serve as a fearless, creative advocate for this city’s recovery,” said **Mayor Bill de Blasio**. “I’m grateful for James Patchett’s service to his fellow New Yorkers, and I can’t wait to work closely with Rachel to build a recovery for all of us.”

"EDC's strategic vision and investments will be essential to helping New York City recover fairly, equitably, and robustly in the months ahead," said **Deputy Mayor for Housing and Development Vicki Been**. "Rachel has been critical to developing our vision for helping the City’s economy recover through investments in life sciences, public health and preparedness for pandemics and other health emergencies, and wind energy. Her leadership in EDC’s deft emergency response to COVID-19, and her demonstrated commitment to enhancing the economic opportunities available to all New Yorkers make her ideally suited to lead EDC during this transition."

“I am honored Mayor de Blasio and Deputy Mayor Been have asked me to serve as Acting President,” said **Acting EDC President Rachel Loeb**. “I look forward to working with them. It is my pleasure to continue to work with my excellent colleagues at EDC to build on the vision James Patchett set for us. Together we will help NYC recover, rebuild, and reemerge as we reignite our economy in the wake of the COVID-19 pandemic.”

Rachel Loeb joined EDC in 2018. As Chief Operating Officer, she oversees and directs the organization’s strategic priorities in real estate, asset management, and neighborhood planning. Highlights of her work to date include negotiating with Steiner Studios to develop a new film and television production hub at the Made in New York campus in Sunset Park, Brooklyn, which will support 2,200 jobs and fund local workforce development to diversify the film and television industry. Other projects include advancing plans to activate the South Brooklyn Marine Terminal as a staging, installation, and maintenance site for the growing offshore wind industry.

Loeb has been instrumental in supporting EDC’s work to respond to the COVID-19 pandemic and plan for the city’s economic recovery. As president, she will oversee EDC’s portfolio of projects focused on life sciences, land use, investments in infrastructure, and innovation.

Prior to joining NYCEDC, Rachel was a senior executive member of World Wide Group, overseeing all aspects and phases of the development process. Before joining WWG, Rachel was a Senior Director of Development for AvalonBay, where she was responsible for the development of over 1,400 apartments. Rachel began her career in Ho Chi Minh City, Vietnam where she worked on the Saigon South development, an 8,000-acre new town community.

“During my time as President of EDC I have had the pleasure to work with some of the most committed public servants I could ever know. They are the real heroes who put the needs of everyday New Yorkers first,” said **outgoing EDC President James Patchett**. “I am so proud of the work we have done together to support

neighborhoods in all five boroughs. I know that good work will continue under Rachel's leadership even as I watch from the sidelines. I truly believe NYC is the greatest city in the world."

Acting President Loeb was raised in Kansas City, Missouri. She is a graduate of Northwestern University and the Massachusetts Institute of Technology, where she earned a master's in City Planning. She lives in Brooklyn with her husband and two sons.

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