

Mayor Adams Appoints Margaret Anadu Chair of NYCEDC Board of Directors

April 21, 2022

NEW YORK – New York City Mayor Eric Adams today announced the appointment of Margaret Anadu as chair of the board of directors of the New York City Economic Development Corporation (NYCEDC). Anadu is a national leader in identifying financially sound investments that provide resources for and support the growth of underserved communities.

In her role, Anadu will lead the organization's 27-member board, which helps to guide NYCEDC's agenda as the city's primary economic development vehicle. NYCEDC leverages the city's assets to create good jobs and drive growth, helping to build a more equitable inclusive economy as the city recovers from the pandemic.

"With her investing expertise and her deep commitment to underserved communities, Margaret Anadu is the right person to ensure the city's economic development work is building a more prosperous, more equitable, and more inclusive city," said **Mayor Adams**. "Bringing back our city's economy is an urgent priority for this administration, but we must think bigger and do better than trying to bring back a pre-pandemic city. I look forward to working with Margaret and the rest of our NYCEDC leadership to build the stronger, fairer city New Yorkers deserve."

"Margaret Anadu is one of the preeminent leaders in New York City on financing, structuring, and mission-driven investment," said **Deputy Mayor for Economic and Workforce Development Maria Torres-Springer**. "In joining our team as chair of the Economic Development Corporation, she will apply these skills and her years of experience to an essential task — charting a course for an accelerated and inclusive recovery that lifts all New Yorkers."

"I am deeply humbled to serve as the chairwoman of the New York City Economic Development Corporation's board of directors," said **Margaret Anadu, incoming chair, board of directors, NYCEDC**. "Mayor Adams has a fearless vision to ensure the city's

economic recovery not only rapidly accelerates but also reaches and uplifts all New Yorkers, and I have directly witnessed EDC's central role in driving that inclusive growth. In this incredibly important time, I am energized by the opportunity to volunteer my time and effort to build a stronger, more equitable, and more resilient future for this great city that we all love."

"Margaret Anadu is uniquely qualified to serve as EDC board chair, as we work to both revitalize and build a more inclusive economy," said **NYCEDC President and CEO Andrew Kimball**. "The EDC team is thrilled to have the opportunity to work with Margaret and benefit from her experience and leadership."

"Margaret is a proven, solutions-oriented leader, with a relentless focus on ensuring that economic growth reaches New Yorkers all across the city," said **U.S. Representative Gregory W. Meeks**. "In our work together in Queens, I have seen her fight for more affordable housing, quality jobs, more community engagement, and more support for small businesses. Margaret brings vision, commitment, and experience to the NYCEDC chair's seat, and I am excited to continue working together to bring more opportunity to our communities."

"Margaret Anadu is a brilliant, talented investor, with a special talent and commitment to equity and economic inclusion," said **Marc H. Morial, president and CEO, National Urban League**. "Some talk it well. Margaret does it well. She is an excellent choice for New York City Economic Development Corporation board chair."

About Margaret Anadu

Margaret Anadu has devoted her career to investing that simultaneously drives strong financial returns and demonstrable positive impact on underserved individuals, families, and communities. She is widely recognized as one of the foremost experts on equitable access to capital, having invested over \$10 billion across hundreds of transactions throughout the United States, and was named one of the most influential figures in U.S. commercial real estate by Commercial Observer. Margaret is a trusted advisor to many senior government officials at the federal, state, and local levels on utilizing private capital to create more equitable communities. As an experienced investor and thought leader on public-private partnerships, Margaret is often asked to share her views, including appearances on CNN, Bloomberg, CNBC, and Yahoo Finance. She was named to "40 Under 40" lists by Fortune, Black Enterprise, and Crain's.

Until recently, Margaret was a partner at Goldman Sachs, where she was the global head of sustainability and impact for asset management and chair of the Urban Investment Group (UIG), the first impact investing platform at a major U.S. financial institution and Goldman Sachs' primary impact investing platform. Under her leadership, UIG's portfolio primarily comprised of real estate, with a focus on workforce, affordable, and mixed-income housing, but also included investments in community facilities, educational space, industrial facilities, green infrastructure, student loans, small businesses, and minority-owned financial institutions. Margaret ultimately grew the business to \$3 billion of equity and debt commitments annually.

As a leader with a clear understanding of the role market-based capital plays in addressing society's greatest challenges, Margaret was the chief architect of the One Million Black Women investment strategy — Goldman Sachs' \$10 billion capital commitment to narrow opportunity gaps for Black women in the United States and, by extension, their families and broader communities. In addition, during the COVID-19 pandemic, she led the firm's \$2 billion relief effort for small businesses.

Margaret serves on the boards of the Center for an Urban Future, the Low Income Investment Fund, Smithsonian National Portrait Gallery, New York Public Radio, Planned Parenthood Federation of America, and the Africa Center.

Born in Houston, Texas, Margaret is a graduate of Harvard College and lives in Brooklyn with her husband and two children.

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