



E C O N O M I C D E V E L O P M E N T A N D H O U S I N G

TOPIC

Sub-prime Mortgage Crisis

GUIDING QUESTION

Are the city's rising foreclosure rates threatening neighborhood economic stability?

FOCUSING QUESTIONS

- How are certain neighborhoods impacted by foreclosure rates more than others?
- What groups have been targeted/disproportionately affected by sub-prime lending?
- What are the regulatory gaps that have surfaced as a result of this foreclosure crisis?
- How have elected officials responded to foreclosure rates in their districts?
- What is the social service response to homeowners and small business owners who have experienced foreclosure?
- Who benefits from increasing rates of foreclosure?
- How has foreclosure-related market disruption affected developers' ability to attain credit?
- Is there a correlation between the groups targeted for sub-prime lending and the neighborhoods affected most by foreclosure?
- How do rising foreclosure rates affect the City's development priority?
- What is the policy response to racial trends of sub-prime lending?
- How effective has the city's response to this crisis been?
- What are the impacts of the sub-prime crisis on the banking industry?



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AGENDA

Wednesday, December 12, 2007 | 8:00 am – 5:30 pm

Morning Location:

The Rockefeller Foundation
420 Fifth Avenue
New York, NY 10018

Afternoon Location:

Wachovia
375 Park Avenue
New York, NY 10017

- 8:00am Breakfast
- 8:30am Introduction to Issue Day
Film - Race: The Power of an Illusion, Episode 3 – The House We Live In
- 9:00am Overview of Sub-prime Crisis
Avi Berg, Managing Director, Jennison Associates
- 10:00am Travel to interactive session
- 11:15am Interactive session
- 12:15pm Lunch & travel
- 2:00pm Panel discussion
- Facilitator:
Steve Kirchgraber, New York State Banking Department
- Panelists:
Dr. John Louis Flateau, Dean, Medgar Evers College, CUNY
Richard D. Marsico, Professor of Law, New York Law School
Carlos Menchaca, Brooklyn Borough President's Office
Rae Rosen, Assistant VP and Senior Economist, Federal Reserve Bank of NY
- 4:00pm Debrief Activities
- 5:30pm Conclusion



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SITES AND INTERVIEWS

NYC Commission on Human Rights

Isaac Parsee, Director of Mortgage Counseling

Robert Tilly, Human Rights Specialist/Mortgage Counselor

Sub-prime Lending and Foreclosure Summit: Responding to the Crisis in NYC

Attended conference session on Legislation and regulatory response

United Community Centers

Ana Aguirre, Executive Director

Frances Kofi, Former Chief Technical Officer of Ministry of Health, Ghana

GSC Group

Xiaopeng Jiang, Vice President

Cypress Hills Local Development Corporation (CHLDC)

Rene Arlaine, Housing Counseling Director

Ana Rocha, Foreclosure Prevention Counselor

TimesSquare Capital Management, LLC

Tony Rosenthal, CFA, Managing Director and Portfolio Manager/Analyst

Whatley, Drake, and Kallas

Edith M. Kallas, Partner

Dominique Day, J.D., Associate

Lili R. Sabo, Associate

Ilze C. Thielmann, Associate

New York State Assemblyman Darryl Towns

State Assemblyman Darryl Towns

Demecia Wooten-Irizarry