COMMUNITY THROUGH COOPERATION
THE 2022 UHAB BENEFIT

MONDAY, MAY 9, 2022

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PROGRAM

6:30 PM | COCKTAILS + HORS D’OEUVRES + DINNER

7:45 PM | PROGRAM + DINNER CONTINUES

RESIDENT VOICE
Flora Huang, Resident, 513-15 West 157th Street HDFC

OPENING REMARKS
John Warren, Board President, UHAB + Founding Member, Workforce Housing Advisors

COOPERATOR LIFETIME ACHIEVEMENT AWARD
Charles “Chuck” Snyder in Memoriam
Presented by Andrew Reicher, Executive Director, UHAB
Presented to Casey Fannon, CEO, National Cooperative Bank

CHUCK SNYDER COMMUNITY THROUGH COOPERATION AWARD
Presented by Andrew Reicher + Casey Fannon
Presented to:
• AHIFA (Affordable Housing is for All)
• ContraCovid
• 700 East 134th Street Tenants Association + TakeRoot Justice

PARTNERSHIP AWARD
Presented to Michael T. Rooney, Founding Principal, MDG Design + Construction
Presented by Ann Henderson + Andrew Reicher

NEW DIRECTIONS, PARTNER ACKNOWLEDGEMENTS + CLOSING REMARKS
Anya Irons, Deputy Executive Director, UHAB

8:30 PM | MORE COCKTAILS + DINNER CONTINUES + DESSERT

9:30 PM | EVENT ENDS

NCB
National Cooperative Bank

Gallagher
Insurance | Risk Management | Consulting

MDG
Development Management Construction
Welcome everyone to UHAB’s 2022 Benefit – our first in-person event in two years.

While the challenges have been extreme for everyone, there have also been opportunities for innovation and progress. UHAB has always been able to see opportunity in places where others do not. If you read the New York Times, you saw a story in the Real Estate section yesterday about 700 East 134th St. in the Bronx. If you read the Times on paper, you saw that it is a huge front page story with a lot of pictures. It is a great story of determination and innovation with a significant commitment by UHAB to make the project move forward. We are very excited to work with the residents of the building as they work to become homeowners. We congratulate the residents of 700 for their grit and their foresight. We will hear more about this story a little later.

This story is one example of why I joined the UHAB Board three years ago. I have had the privilege to work with UHAB since 1994, while I worked for HPD and in my private sector work since. Innovation and risk taking to achieve homeownership is something I have watched UHAB do for the decades we have worked together. I thank UHAB for my CNN debut back when I worked with Andy and the UHAB staff to acquire some slightly controversial Lower East Side properties. Ah, but that was many years ago.

Moving forward and looking ahead I could not be more optimistic and confident in UHAB’s work. The path before us is clear: our call to action is echoed by our communities and strengthened by our partnerships. That is what brings us all here together tonight – our communities and our partnerships. So thank you for joining us in celebration of this important work and the people who make it possible – all of you.

I want to extend a special acknowledgment to our top sponsors National Cooperative Bank, MDG Design and Construction, Gallagher, M&T Bank, CPC and Diego Beekman Mutual Housing.
THE PARTNERSHIP AWARD
PRESENTED TO MICHAEL T. ROONEY

Andrew Reicher
UHAB EXECUTIVE DIRECTOR
REMARKS FROM THE NIGHT OF THE EVENT

As you have heard from Ann, Michael Rooney has been a true partner for all these many years. He not only shares our work, developing affordable housing but he shares UHAB’s mission; a commitment to seeing that New Yorkers in neighborhoods throughout the city get the opportunity to become homeowners in affordable co-ops, housing that is desperately needed in this City.

When I called Michael to ask him to accept UHAB’s Partnership Award, he replied that he didn’t deserve an award saying that he was a successful contractor/developer and happy to make donations. And Michael has been very generous through the years.

But I explained: “we work with many successful contractor/developers and who are generous, but we want to honor you and MDG because in addition to your commitment to great construction work, you are committed to UHAB’s mission. You don’t just do the rehab but you go the extra distance to be sure the residents have a successful co-op and become homeowners. You will do what it takes to be sure the project gets done: wait for your payment, make a loan to a project, provide support to UHAB, or forego change orders when the project is tight. You are a fierce advocate for the resident’s future co-op when others want to fall back to a rental. You go the extra mile, take the extra steps, extend the extra effort, and spend the extra time to help the residents secure their dream, to see that a neighborhood is strengthened by a permanently affordable co-op and the City enjoys the benefit of a growing co-op community. This is why you deserve this Partnership Award.”

I am glad I was convincing and Ann and I are pleased tonight to honor Michael T. Rooney with UHAB’s Partnership Award.
Michael T. Rooney is the founding principal of MDG Design + Construction. He is best known for working with local community groups and building owners to find innovative ways to develop, finance, and rehabilitate residential real estate in emerging communities.

Michael has been a critical partner in our housing development work. He first began working with UHAB over 27 years ago when we were packaging building improvement loans for HDFC co-ops and MDG served as general contractor. From the beginning, Michael was committed to the long term success of the co-ops, not just the physical construction. His approach has thus far been unmatched in the industry, as he also supports UHAB and the co-ops when financing becomes challenging. MDG can always be counted on to be a strong advocate for tenants and their opportunity to become co-op homeowners when the rental option seemed most convenient for others involved in the project. We are so proud of Michael's steadfast partnership and support of our mission.
Tonight’s second award is bittersweet. Chartered in the same year I came to work at UHAB, 1978, The National Cooperative Bank has always been part of my co-op journey. One of my first trips to DC representing UHAB was for a meeting about the then National Consumer Cooperative Bank in the Coin Room of the Treasury Department. I understood little of what was being discussed but met many of the co-op movements leaders who would become my mentors and colleagues over the next 40 years.

Part of NCB’s charter is its mission to serve co-ops and communities that are economically challenged. It includes a 35% goal. Time and again the Co-op Bank would step up committing to financing homesteading groups and others in NYC and around the country struggling to gain and maintain control of their homes and create co-ops. When Charles Snyder – Chuck – joined the Co-op Bank in 1983 and became its leader in 1992 he set out to fulfill its mission every year through his leadership and motto of Doing Well to Do Good. Today NCB has grown to over $3 billion and this year was its most profitable year ever.

NCB financed several of UHAB’s homesteading projects through the years, but it was in the early 2000’s that Chuck and NCB stepped up to support UHAB as we became a co-op developer. Through the Bank’s Development Corporation UHAB obtained a $1 million pre-development line of credit that helped us build what would become a 100+ building pipeline of co-op development projects. NCB went on to provide construction and permanent financing to many of the 11 squatter buildings that UHAB acquired and supported the homesteaders in becoming successful co-operatives on NYC’ Lower East Side.
When the tenants in cluster of 10 buildings foreclosed by the City petitioned for UHAB to be their co-op developer I called Chuck to ask NCB to be our banker. A short time later as we were touring the buildings in Brooklyn I explained that these projects were likely to have ups and downs, delays and setbacks, but UHAB would see them through to the end and these residents would become co-op homeowners. And while these loans did become delayed and were troublesome in the eyes of the regulators, Chuck and NCB stood by UHAB and the co-ops to completion. NCB has provided over $15 million of financing to UHAB’s development pipeline and assisted in the creation of over 20 co-ops.

In every phone call and conversation Chuck would always say “Let’s do more of those affordable co-ops.”

Chuck Snyder passed away unexpectedly on November 6, 2021 but he will forever live on as a hero for co-ops in New York and around the country. Chuck was a close friend and a strong ally to UHAB in supporting safe, affordable, community-controlled homes. His lasting impact on cooperatives and those he worked with will be remembered, and he will be sorely missed.

For all the reasons above and decades of leadership to the cooperative community around the nation, tonight we are honoring Charles “Chuck” Snyder with UHAB’s Cooperator Lifetime Achievement Award (in memoriam.)

I invite Casey Fannon to come up to receive Chuck’s award on behalf of the Bank, the co-op community and everyone who loved Chuck.
It is bittersweet to recognize our friend and longtime supporter Charles E. (“Chuck”) Snyder in memoriam. For 38 years, Chuck led National Cooperative Bank to become a successful, socially responsible bank with a mission to ‘Do Well to Do Good.’ A strong and vocal advocate for cooperative values and principles, Chuck consistently looked for opportunities to advance cooperatives in all sectors and rose to their defense when cooperatives and their business model were threatened. A passionate believer in innovation and collaboration, he served on numerous cross-sector task forces and boards and played leadership roles in achieving many innovative landmarks for co-ops. Chuck always found a way to honor and support UHAB, and we owe his legacy a huge debt or gratitude for helping pave the way for us to do our work.
AHIFA (Affordable Housing Is For All)

AHIFA: “Affordable Housing Is For All,” is a body of over 90 shareholders in affordable HDFC co-ops across NYC. The group formed in August 2020 to respond to the COVID-19 crisis and has been meeting monthly since.

700 East 134 St Tenants’ Association & TakeRoot Justice

This year, the 700 East 134th St tenant association accomplished something unheard of: with the help of advocacy group TakeRoot Justice, they pressured their landlord to sell their building so they could become cooperative homeowners.

ContraCOVID

ContraCOVID NYC is a group of volunteers working to provide timely, culturally relevant health and social information in easily accessible formats for communities across New York City.
Congratulations to tonight’s honorees and a special thanks to our sponsors. We’re so grateful for your partnerships that impact UHAB’s ability to deliver quality service.

I want to acknowledge two of UHAB’s most innovative programs developed over the past two years (yes, during the pandemic!)

The Co-op Improvement Program was launched in rapid response after surveying the majority of over twelve hundred HDFC co-ops across the five boroughs. On one hand, we learned that hundreds of HDFC co-ops were quick to organize mutual aid networks within their communities, do frequent wellness checks on elderly neighbors, and share helpful resources with one another. Unfortunately, we also found that many distressed co-ops were in serious trouble and that was very worrisome to us. We developed the Co-op Improvement Program in order to offer residents in these situations with a lifeline and a long-term plan that would not only save their building and equity but also set them on a sustainable path forward.

Working in collaboration with the Oak Foundation who believed in the impact of this work from day one, we were able to launch our program in January 2021. Oak’s four-year cornerstone grant made it possible for us to hire some staff and start improvement programs with our first 40 buildings. Joining Oak shortly after their commitment, Goldman Sachs, New York Community Bank and Capital One Signed on to support this project. Because of this consortium of supporters, we have assembled a team including our CIP Assistant Director, Yolanda Rivera who supervises and trains her team which includes Celia, Abby and Arielle. Together in just one year, they managed to map citywide HDFCs identified as distressed, do a complete assessment and analysis of our list of 260 co-ops in financial and/or physical distress, categorize levels of distress and complete
outreach to 82 HDFCs to get them enrolled into a remediation program.

In four years our goal is to have successfully outreached to all distressed co-ops and began some process of remediation with their residents. Ultimately, CIP is designed to be a preventative program but until we get there we need to ensure that this housing is preserved for the people who need it most and that we support these residents through a holistic approach.

Our second initiative is what we are calling the National Work. For years, UHAB has responded to calls from around the country to support efforts outside of New York to develop limited-equity cooperatives. People in other cities have long been hopeful that affordable co-ops can offer them what they’ve provided us here in New York City: permanently affordable, accessible homeownership. In 2020 it was reported that 37 million households across the country were “housing cost burdened,” spending more than 30% of their income on housing. Cost burdens were greatest among lower-income households. For households earning less than $30,000, 81% of renters and 64% of homeowners were cost burdened. We know this persistent unaffordability is not sustainable and we are hearing groups across the country loud and clear.

In the past three years alone, UHAB has been working in Seattle, Washington / Portland, Maine / Oakland, California / and Rochester NY to name a few places. With each new opportunity the need for a national model became more and more evident.

But starting this unit is not in our wheelhouse. So we applied to the Morgan Stanley 2022 Strategy Challenge to get professional expertise. Out of more than 400 groups that applied to this challenge we were one of the nine groups selected to participate. We worked with an extraordinary team (Joan Tally, Matt Baker, Nikki Nielsen, Nam Bhurjee, Shalini Tiwari, and Hannah Siegelberg). After eight intensive weeks, they presented their idea back to us on Friday and we can’t wait to share it with all of you, especially UHAB’s Board and staff who have not seen it yet. The last 8 weeks have been an intense deep dive but the value for UHAB is immeasurable.

With our Morgan Stanley team's support we will be able to adopt a proposed business model that will help us formally launch a new national unit. Thank you again to Joan Tally for leading a tremendous team.

Thank you for being here, thank you for supporting our work. I can’t wait to see you next year, our 50th Anniversary!
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NCB is proud to support UHAB
MDG Design + Construction is proud to support UHAB's work empowering residents to take control of their housing through tenant associations and cooperative models.

Congratulations to tonight's honorees, including MDG's very own Michael Rooney Sr.
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COMMUNITY THROUGH COOPERATION
Wavecrest Management is a proud supporter of UHAB's continued dedication to building stronger neighborhoods through resident engagement.

Congratulations to tonight's Community Through Cooperation honorees, including our partner Michael Rooney Sr.
HUB International Northeast is Proud to Support the UHAB’s 2022 Community Through Cooperation Benefit

Congratulations to Michael Rooney on being honored

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2022 Honorees

Michael Rooney, Jr.
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Charles "Chuck" Snyder
*Cooperator Lifetime Achievement Award*

AHIFA: Affordable Housing is for All
700 East 134 Street Tennants’ Association & TakeRoot Justice
ContraCOVID
*Chuck Snyder Community Through Cooperation*
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URBAN HOMESTEADING ASSISTANCE BOARD

and all the wonderful work being done!

Congratulations to all the honorees!

JAMES A. FENNIMAN, ARM
Area Executive Vice President, Senior Director – Affordable Housing Practice
250 Park Avenue, 3rd Floor | New York, NY 10177
212.530.7503 | james_fenniman@ajg.com

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IPFS Corporation

We are proud to sponsor this event and wish you a very successful benefit!

uhab BENEFIT - 2022

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Urban Homesteading Assistance Board

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COMMUNITY THROUGH COOPERATION
The staff of Workforce Housing Group and MHR Management, Inc. congratulate tonight’s honorees.

We are honored to work with UHAB.

For decades, UHAB staff have worked with residents to build communities through cooperative action.

That is work to be cherished.

Joe Aiello
John Fitzgerald
John Warnick
Partners
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WE SUPPORT UHAB AND THEIR MISSION TO EMPOWER COMMUNITIES

Thank You!

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Community Through Cooperation

Thank you for all your efforts to improve the lives of those in our communities.

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Congratulations to this year's honorees, Michael Rooney Sr. and the late Chuck Snyder!

Goldstein Hall PLLC is a full service real estate law firm with a concentration in affordable housing and community development.

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Thank You, UHAB, for Supporting New York’s Affordable Housing Residents in this Challenging Year.

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