



L-R: Joel Breitkopf, Charles DePasquale, Lisa Gomez, Commissioner Robert LiMandri.

NDR boss weighs in on finance crunch

NDR Group executive vice president, Charles DePasquale weighed in on the challenges facing developers and investors in an illiquid debt market during a panel discussion at the GreenPearl Multifamily Housing Summit.

Commissioner Robert D. LiMandri of the New York City Buildings Department was also among the panelists at the summit designed to bring seasoned veterans of the industry together to discuss the profound level of distress in the multifamily sector due to excessive leverage

in recent years. This sector is expected to benefit in the long-run from added demand stemming from the subprime fallout and the trend of Americans moving into urban areas at record numbers.

DePasquale, who has served as executive vice president of the NDR Group since 1992, has worked to help bring affordable housing to the tri-state region. The NDR Group has renovated over 1,500 housing units valued at over \$80 million with investments in new housing valued at over \$50 million.