

# CNYCN ANNOUNCES CHRISTIE PEALE AS NEW EXECUTIVE DIRECTOR



## Peale to Lead Nonprofit Charged With Addressing Local Repercussions of National Subprime Lending and Foreclosure Crisis

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New York, NY– The board of the Center for New York City Neighborhoods (CNYCN), in conjunction with the City’s Department of Housing Preservation and Development (HPD) today announced that following an extensive search, current CNYCN Interim Director Christie Peale has been named as the organization’s Executive Director. CNYCN is an independent non-profit created in 2008 as New York City’s public/private foreclosure prevention resource and response. CNYCN works with and provides funding for more than 26 nonprofit, community-based organizations that assist homeowners in all five boroughs. CNYCN grew out of efforts by local leaders, including Mayor Michael R. Bloomberg and City Council Speaker Christine C. Quinn and non-profit partners, to create a systematic response to rapidly rising mortgage defaults and foreclosure filings, particularly in communities hardest hit by subprime and other unconventional loan products as well as job loss. CNYCN is funded by HPD and the City Council, along with generous contributions from numerous foundations and financial institutions.

“Christie Peale’s public service track record and her steadfast commitment to helping the City’s most at-risk residents makes her an ideal choice to lead CNYCN,” said HPD Commissioner and CNYCN board member Mathew M. Wambua. “As CNYCN’s Deputy Director, Christie helped establish the foundation for the City’s reasoned and concerted response to mitigate the effects of the foreclosure crisis. We are excited that Christie has agreed to take the reins: her vision, ingenuity, passion, drive, and ability will serve us all well. We look forward to continuing our partnership to ensure that more New Yorkers can stay in their homes.”

"Christie Peale is an excellent choice to lead the Center for New York City Neighborhoods, which has a critical role in helping homeowners in distress," said New York City Consumer Affairs Commissioner and CNYCN board member Jonathan Mintz. "Christie has worked successfully with DCA’s Office of Financial Empowerment to address both mortgage issues and the broader financial challenges these New Yorkers face."

“I’m thrilled Christie Peale has been named CNYCN’s new Executive Director,” said Speaker Christine C. Quinn. “Christie has been at CNYCN since its founding, and has proven her dedication to helping homeowners avoid foreclosures time and time again. Christie’s commitment to New York City is unparalleled, and I look forward to our continued work with CNYCN to support homeowners and preserve our neighborhoods.”

As Executive Director, Peale will coordinate the activities of the CNYCN office, strengthening its position as the nexus of the City’s anti-foreclosure activities and overseeing CNYCN’s broad

range of homeowner outreach and foreclosure prevention programs. Through comprehensive citywide programming that includes legal services, housing counseling, and consumer education, CNYCN pursues multiple strategies to assist those at risk of losing their homes to foreclosure. CNYCN helps distressed homeowners navigate the foreclosure process, preserve their rights and options, and identify and obtain sustainable housing solutions.

“It’s an honor to have the opportunity to lead an organization and staff that is dedicated to combating the foreclosure crisis and strengthening New York City’s neighborhoods,” said CNYCN Executive Director Peale. “While we have accomplished a great deal since CNYCN’s doors first opened in 2008, there are still many challenges ahead. I look forward to continuing to work with our incredibly skilled network and all of our public and private partners to provide innovative solutions for people in danger of losing their homes. Facing the specter of foreclosure can be confusing and stressful – we’re here to tell New Yorkers that they don’t have to go it alone.”

“Christie is quite terrific. She has a wide range of invaluable experience in government, lending and nonprofit arenas,” said CNYCN Board Chair Herb Sturz. “The CNYCN Board has had an opportunity to work with her in her capacities of deputy and interim executive director. We’re delighted that she is now assuming the mantle as CNYCN’s new executive director.”

“I am pleased that Christie Peale has been selected to continue the ongoing good work of the Center. The Center has literally kept thousands of New Yorkers in their homes. I know Christie will keep that effective work going forward,” said Council Member and CNYCN board member Lew Fidler.

Peale joined CNYCN in 2008 as Deputy Director and became Interim Director following the departure of the organization’s first director Michael Hickey. Immediately prior to her work at CNYCN, Peale served at the New York State Housing Finance Agency, where she underwrote tax-exempt bond deals to preserve affordable housing. Since 1994 she has worked for public service organizations including the Citizens Advice Bureau and the Women's Prison Association, the Medicare Rights Center and Gay Men's Health Crisis, and the Building Services 32BJ Pension Fund. Peale has a BA from Harvard and a MSW from the Hunter College School of Social Work in Community Organizing and Planning.