# Joni Brooks

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## Employment

1998 – Present	Founding Member, Duvernay + Brooks LLC
1995 – 1998	Partner, Hamilton, Rabinovitz & Alschuler, Inc.
1991 – 1995	Manager, Multifamily Affordable Housing Manager, Asset Resolution Federal Home Loan Mortgage Corporation (Freddie Mac)
1989 – 1990	Vice President, Starrett Housing Corporation
1986 – 1989	Vice-President for Development New York City Housing Development Corporation
1982 – 1986	Director of Housing Finance New York State Housing Finance Agency
1979 – 1982	Project Manager, Urban Land Interest, Inc.
1977 – 1979	Housing Development Officer Wisconsin Housing Finance Authority

## Development

As the sole owner of Duvernay + Brooks, Ms. Brooks directs D+B's development activities, while actively exploring additional opportunities. For example, in Poughkeepsie, NY, D+B is managing partner in the entity, formed with Pennrose Properties, to develop and own the Hamilton, a \$12 million mixed-use development on a brownfield site in downtown Poughkeepsie which was completed in 2006.

In New York City, D+B is the managing member of a partnership formed with Pennrose Properties and the Harlem Congregations for Community Improvement. The partners were designated by the City to develop cooperative and rental affordable housing in the Bradhurst Urban Renewal area in Central Harlem. Construction has been completed on The Sutton, a 134 unit, \$40 million, moderate income cooperative building, and Bradhurst Apartments, an affordable rental development, is completed and occupied. The Ellington, a 133-unit mixed-income for sale development, was completed in 2010.

#### **HOPE VI Revitalization**

Under Ms. Brooks' direction, D+B is also a development partner in the completed \$50 million HOPE VI revitalization of McCaffery Homes in Chester, PA, and in the completed \$80 million HOPE VI revitalization of the Curtis Park development in Denver, Colorado.

## Consulting

### **Neighborhood Revitalizations**

Ms. Brooks directs and actively participates in D+B's work as financial advisor to housing authorities throughout the country, and as a member of interdisciplinary advisory teams. She has participated in the planning and implementation of revitalization projects in New York City; Baltimore; Chester (PA); Philadelphia, Detroit; Houston; Indianapolis; Lexington (KY); Atlanta; and other cities.

Ms. Brooks and the professional staff of D+B assist clients with the creation of financially feasible, large scale development plans, identifying and evaluating the availability of public and private resources required to implement development scenarios.

Ms. Brooks and the D+B staff also assist housing authorities in the implementation of mixed-finance developments, negotiating the terms and conditions of development agreements and helping with their implementation, whether the public agency works with third party developers or acts as its own developer. Ms. Brooks and other D+B staff are currently providing advisory services to the Housing Authority of New Orleans as part of HUD's receivership team; working with development teams at four of the agency's largest public housing sites to close development projects and preserve GO Zone tax credits awarded to these projects.

### Strategic Advisory Services

Ms. Brooks' experience with a wide variety of public and private clients, and as a developer, enables her to provide guidance to governmental entities regarding the organizational and management issues associated with implementation of affordable housing finance programs, including the organizational and policy impact of new program initiatives and financing tools. For example, Ms. Brooks and the D+B staff assisted the Philadelphia Housing Authority in the conception and implementation of a financing program involving the second large-scale, publicly offered grant anticipation bond issue by a public housing authority in the country.

### **Technical Assistance for Affordable Housing Lenders**

In addition to her work with public and private developers of affordable housing Ms. Brooks has advised affordable housing lenders. For example, D+B served as real estate finance consultant to the New York State Housing Finance Agency. Ms. Brooks assisted HFA staff in updating policies and procedures, as well as program development, structuring multifamily financings, and workouts for distressed properties.

For the New York City Community Preservation Corporation (CPC), a not-for-profit consortium of banks and savings institutions, Ms. Brooks developed a handbook for distribution to CPC's member institutions that described CPC's lending philosophy and loan underwriting criteria and procedures, working with management to coordinate interdepartmental policies and procedures.

#### **Local and State Government**

Prior to her work as a consultant on affordable housing issues, Ms. Brooks held senior positions in government housing agencies. In the early 1980s, Ms. Brooks directed the Development and Asset Management Departments of the New York City Housing Development Corporation. Her responsibilities at HDC included debt issuance, program development and implementation, financial analysis, and asset management.

For the New York State Housing Finance Agency, Ms. Brooks supervised housing development unit activities including new program development. Her responsibilities included management of the statewide pooled financing programs and the implementation of single project financing.

As a housing development officer in Wisconsin the late 1970s, Ms. Brooks managed project processing and underwriting of federally subsidized developments for the state's Housing Finance Authority, acting as liaison between developers and Authority from inception of project through completion of construction.

#### Freddie Mac

As Manager of Multifamily Affordable Housing in the Northeast Regional Office of the Federal Home Loan Mortgage Corporation, Ms. Brooks directed Freddie Mac's affordable housing initiatives for the Northeastern United States. She developed and marketed new products, including a multifamily tax-exempt bond credit enhancement product, established mortgage loan underwriting criteria, and worked to create an expanded seller-servicer network to originate and service affordable housing loans. Ms. Brooks also coordinated the efforts of the Freddie Mac corporate office and the Northeast Regional Office to ensure consistency of policy and product development, working to integrate existing Freddie Mac products with local, state and federal housing resources.

As New York manager of Freddie Mac's newly created asset management team, Ms. Brooks was responsible for resolving wide-spread delinquencies in Freddie Mac's 2500-loan New York City portfolio. She managed individual loans and borrower portfolios from initial default through resolution, by foreclosure or negotiation of loan workouts or bankruptcy reorganizations.

#### Education

1974-1977	University of Wisconsin at Madison, MS Real Estate Appraisal and Investment Analysis
1969-1973	University of Wisconsin at Madison, BA Italian and Anthropology