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LISC Applauds Senate Confirmation of Marquez at HUD

NEW YORK (July 2, 2009)—The Local Initiatives Support Corporation (LISC) is applauding Senate confirmation of Mercedes Marquez as assistant secretary for community planning and development at HUD.

"Her commitment to key programs, her eye for innovative solutions and her extensive experience dealing with difficult housing issues are precisely the skills needed at a time when affordable housing and economic recovery are so critically linked," noted Michael Rubinger, LISC president and CEO.

Rubinger pointed to the assistant secretary's long-standing support for the public-private partnership that underlies successful affordable housing initiatives across the country.

"This is an area that neither government nor the private sector can tackle alone," he said. "Mercedes' many years at the L.A. Housing Department, at HUD, in housing law and in development has given her a first-hand understanding of how important it is to use public programs to leverage private capital. As foreclosures force some families from their homes and unemployment bears down on others, her on-the-ground expertise is needed more than ever."

He particularly pointed to her recent efforts dealing with foreclosures in California. As general manager of the Los Angeles Housing Department, she began work to stabilize the market, to ensure low-income families had access to mortgages, and to tackle the blighting impact of vacant homes on communities. "That experience is all the more important given her new responsibility to over see Neighborhood Stabilization Program dollars earmarked for hard hit municipalities," Rubinger said.

The assistant secretary will also oversee homeless assistance programs, rural housing and economic development and housing for AIDS patients, among other things. "She knows these programs—what works well and what doesn't. She can bring a new level of efficiency to the process so that more struggling families have access to decent homes and to the kinds of programs that can help them stabilize their economic outlook."

About LISC
LISC combines corporate, government and philanthropic resources to help nonprofit community development corporations revitalize distressed neighborhoods. Since 1980, LISC has raised more than $9 billion to build or rehab more than 244,000 affordable homes and develop 36 million square feet of retail, community and educational space nationwide. LISC support has leveraged nearly $28 billion in total development activity. For more information, visit www.lisc.org.