

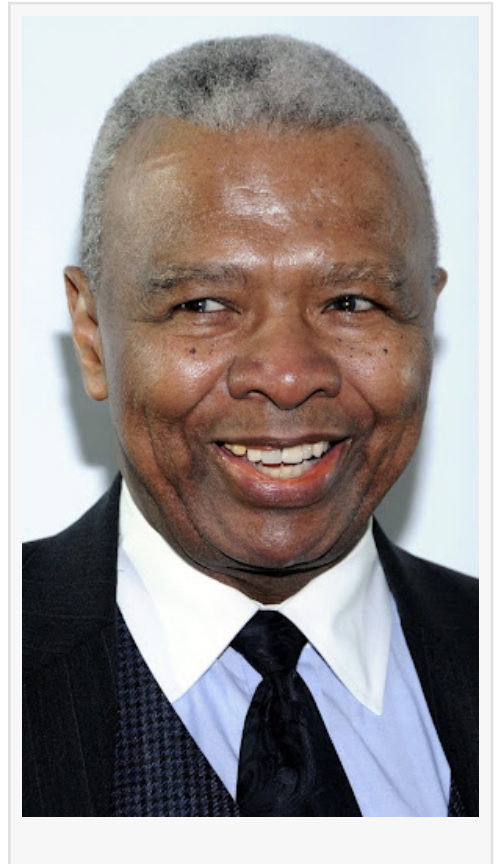
# JOSEPH L. SEARLES III FIRST AFRICAN AMERICAN FLOOR BROKER IN THE NEW YORK STOCK EXCHANGE PASSES AT 79

*VISIONARY OF ECONOMIC AND ENTREPRENEURIAL DEVELOPMENT  
LEAVES LEGACY OF INSPIRATION*

NEW YORK, NY, UNITED STATES, August 11, 2021

/EINPresswire.com/ -- Sometimes it takes a lifetime to perfect one career, but Joseph L. Searles III exceeded that and accomplished success in a multitude of fields.

Passing on July 26, 2021, at the age of 79, Searles left behind a legacy of empowerment, leadership, and community. Born in Asheville, NC, on January 2, 1942, and raised in Ft. Hood, Texas, Joseph gained national and international prominence in 1970 when he became the [first African American floor broker](#) in the [New York Stock Exchange working at Newburger, Loeb & Company](#). Searles played pro-football for the NY Giants, became an investment and commercial banker, served as the Chairman and Director of the State of New York Mortgage Agency, and flourished as a protege of New York Mayor John V. Lindsay. In 1984, Searles became Vice-President of the Public Finance Division at Manufacturers Hanover Trust Company (now J. P. Morgan Chase) and held other distinguished positions in federal, state, and municipal agencies in housing.



Joseph L. Searles III was a very intuitive thinker and saw that he could make a difference and impact those around him, significantly improving the quality of life for the African-American community. He was a person with substantial hands-on experience and a visionary who gave facts and substance to his leadership in community economic development. Recognized for his expertise in financial/asset development and urban revitalization, Joseph was one of the early urban development specialists credited with using mainstream strategies to transform the size and quality of minority business ventures dynamically.

In the state of New York, Searles' served two gubernatorial appointments as Chairman and Director of the State of New York Mortgage Agency, where he was responsible for municipal housing issues totaling more than \$600 million. He played many roles in the development of the minority community from housing, economics, and entrepreneurialism. As Deputy Commissioner of the New York City Economic Development Administration, Joseph took a



"It's a personal challenge to me as a black man to become part of the economic mainstream of this country." (New York Times)"

*John L. Searles III*

leadership role in establishing minority enterprises and small businesses throughout the City by hosting America's first minority franchising fair in 1969.

Joseph L. Searles III served as Chief Real Estate Officer/Consultant at Harlem Commonwealth Council (HCC), engaged in retail and commercial development in Harlem. He also held senior management positions at Bedford Stuyvesant Restoration Corporation and the Center for Advocacy Research and Planning (CARP), both

non-profit agencies. Searles was the first Chairman of the 125th Street Business Improvement District (BID) in Harlem. Considered a leading expert on Urban retailing, he was also a member of the development team for "Harlem USA" and was a partner in the \$141,000,000.00 retail/entertainment project in Washington, D.C. called "D.C. USA."

Joseph also cherished his time as a pro-football player and participating in community organizations. He served as President of the New York/New Jersey Chapter of the National Football League Players Association (Retired Players); Elected member of its National Steering Committee for this union of retired professional football players for two terms. Searles attended Kansas State University and George Washington University Law School. The President of Kansas State selected him to serve as Chairman of its prestigious Diversity Advisory Council and was an early Board member of the President's Entrepreneurial Round Table. He also served as a lecturer at the university and a member of the Business Advisory Council. He was a member of the Board of Directors and Treasurer of the New York Urban League.

Joseph L. Searles III's most significant career move was being a devoted son, father, and grandfather. He is survived by his three children Monica R. Dockery (TX), Townsend R. Sowell (DC), and Courtney E. Snowden (NY), and two Grand-children Joseph T. Brown and Zamaria D. R. Cauthen.

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