

# Schelton Assoumou & Brownstone NYC Complete LISC NYC Developers of Color Training Program

*Schelton Assoumou the New York based Social Impact investor completed the rigorous LISC Development program to further affordable housing mission*

BROOKLYN, NY, USA, October 7, 2022 /EINPresswire.com/ -- [Schelton Assoumou](#) represented his company, [Brownstone NYC](#), for a pitch to one of the most prestigious groups of investors in New York City. The pitch was the conclusion of the Second Cohort of the Local Initiatives Support Coalition (LISC NY) Developers of Color Training program. The investment pitch was the conclusion to the program that is helping Minority-owned Business Enterprise (MBE) developers expand their capacity and project access to market opportunities.



Schelton Assoumou and the Minority Developer Cohort

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The LISC NYC program is helping to create opportunities for minority property developers to provide housing and wealth creation in underrepresented communities.”

*Schelton Assoumou*

The training program was an investment in a racially equitable future. The true goal of the program is to help build and expand a pipeline for affordable housing in New York City. This can only be accomplished with the partnership between companies and the government. Developers, including Brownstone NYC, were able to work directly with members of the NYC Economic Development Association and NYC Department of Housing Preservation and Development (HPD).

The Shark Tank style pitch event concluded the four week Training Program. The program was led by Industry

Veterans who shared their experience for valuable takeaways like how the Developers could

create agency and industry relationships. They also provided assistance with deals in the project pipeline, providing real time help to active projects by some of the best minds in New York City.

Assoumou's pitch shared the vision of his social impact real estate development agency, Brownstone NYC. The company has a shared vision to create affordable housing that provides relocation without displacement. This concept masters the value of keeping legacy homeowners in the home or neighborhood, following the sale of their home. By making the homeowners partners in a Joint Venture, the company helps create additional housing units through air rights while using industry leading sustainable technologies.



Schelton Assoumou represents Brownstone NYC at LISC NYC Minority Developer Program

Assoumou pitched to investors an opportunity to partner with Brownstone to develop a portfolio of properties in some of the hottest neighborhoods in Brooklyn and the Bronx. The company has more than 20 active projects in development including some that use leading technology in Modular Construction, the environmentally sustainable building method. Investors who received the pitch included:

Goldman Sachs  
JP Morgan Chase  
Deutsche Bank  
Wells Fargo  
Valley National Bank  
The PNC Foundation  
State Farm  
Sterling National Bank Charitable Foundation  
Trinity Church Wall Street Philanthropies  
Mizuho Americas

Assoumou received constructive feedback on the value of creating economic impact along with affordable housing. The Brownstone Joint Venture Model focuses on Generational Equity of all investors. This means the investors benefit along with the homeowner and developers. The shared incentive often is a basis to creating solutions with the primary asset of a family. As the home value can serve multiple generations of family members, Brownstone helps to keep and

maximize the value for the family's benefit.

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