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**L+M DEVELOPMENT PARTNERS ANNOUNCES SENIOR LEADERSHIP CHANGES**

*National affordable and mixed-income housing leader names Spencer Orkus President of Development and Amy Cordone Chief Operating Officer*

*L+M's management subsidiary, C+C Apartment Management, names Nikki Wernick Executive Vice President*

**NEW YORK (February 16, 2023)** – National affordable and mixed-income housing leader L+M Development Partners (L+M) today announced several changes to its senior leadership team as the firm continues to advance operations and grow its portfolio in the New York area and nationwide. **Spencer Orkus**, who has been with L+M since 2007, will now serve as President of Development, where he will oversee L+M's affordable and mixed-use projects. L+M tapped longtime Senior Vice President **Amy Cordone** to be Chief Operating Officer, where she will continue to drive strategic priorities and business planning, focus on culture and alignment across teams internally, and collaborate with executives across L+M's verticals. **Nikki Wernick** will become Executive Vice President of C+C Apartment Management (C+C), L+M's management subsidiary, which is responsible for overall maintenance and resident experience across its properties.

"Spencer, Amy and Nikki have been key contributors within our company, helping to advance our capacity to develop, build and manage quality affordable housing," said **Lisa Gomez, Chief Executive Officer and Partner, L+M Development Partners**. "I have worked closely with all of them and know that they are the right people to steward our commitment to working together to build stronger communities."

Spencer Orkus, who has been with L+M for more than 15 years, will now hold the title of President of Development and Partner at the firm. During his time at L+M, Orkus has developed over 5,000 new affordable construction units within various mixed-use new construction projects, compiling over \$2.5 billion in financing resources. Orkus spearheads L+M's efforts to provide housing developments that are centered around healthy communities and are energy-efficient and resilient to climate change. He has led L+M's venture into a new era of sustainable construction, having overseen the development of the firm's first passive house project with geothermal heating and cooling, and with many more similar projects in the pipeline.

In her new role as Chief Operating Officer, Amy Cordone will chair the business operations team and lead the communications and marketing, insurance risk management, operations, and workforce and contractor diversity departments. With more than 25 years of experience in the industry, Cordone brings an in-depth understanding of the business. Since joining L+M in 2014, Cordone has been responsible for managing the operations of the Builders group, collaborating with teams to solve business challenges around process improvements and operational efficiencies. Cordone also launched the Workforce and Contractor Diversity group, which is responsible for compliance and leading the strategy around M/W/LBE contracting and workforce opportunities. In her previous role as Senior Vice President of Operations and Strategy, Cordone developed and executed corporate strategic initiatives relating to data, people, and culture, to facilitate the firm's growth strategies.

Nikki Wernick has held several senior leadership positions at C+C Apartment Management and as Executive Vice President she will be responsible for directing L+M's property management vertical (C+C). In her new role, Nikki will oversee the leads for property operations and the key functions that support our properties such as residential compliance, residential leasing, social services, and building operations. Nikki's portfolio includes over 80 properties and 20,000 units across New York and New Jersey. Wernick joined C+C in 2014, and has held a variety of positions at the company, including Senior Vice President of Operations and Senior Vice President of Residential Leasing and Compliance, where she has helped establish C+C as an industry leader.

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### **About L+M Development Partners**

At L+M Development Partners, working together to build stronger communities is our mission. Our double bottom line philosophy means that we measure success not only in financial returns but also by the positive impacts we make in the communities we serve. Founded in 1984, L+M is a full-service real estate development firm which develops, invests, constructs and manages properties with industry-leading innovation. Most recently ranked in the Top 25 on Affordable Housing Finance's Top 50 Developers list nationally, L+M and its affiliate companies are responsible for over \$10 billion in development and investment and have acquired, built, or preserved nearly 40,000 high-quality residential units in a variety of urban markets nationwide, primarily in New York's tristate area. Please visit our website for more information: <http://lmdevpartners.com>. To learn more about our mission and values, go to <https://lmdevpartners.com/our-mission-values/>.