

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

Ex-Governor David Paterson joins real estate crowdfunding site *New iFunding hire to link crowdfunding with affordable housing goals*

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From left: David Paterson and William Skelley

Real estate crowdfunding platform iFunding has tapped former New York Governor David Paterson to talk shop with lawmakers and business leaders as Director of Community.

In the new role, Paterson is tasked with linking affordable housing initiatives with the social funding model of the website, which focuses on low minimum investment amounts, according to CrowndFundingInsider. Paterson will also host talks on the EB-5 Immigrant Investor Program with potential international investors, the article said.

“iFunding couldn’t be more happy to have someone on our team with Governor Paterson’s perspective on housing policy and real estate’s importance to community development,” William Skelley, iFunding’s chief executive, told Crowdfunding Insider.

A number of real estate investors and developers [have taken to crowdfunding](#) lately as a way to bypass traditional financing models like bank loans. Current crowdfunded projects in New York City include an apartment building at 151 Dupont Street in Greenpoint, Brooklyn, sourced by startup Fundrise, which has so far raised \$225,000 of its \$700,000 goal via accredited investors. [Fundrise’s next project](#), a boutique hotel in Gowanus, aims to raise capital from unaccredited investors with shares starting as low as \$100, as previously reported. [\[CrowndfundInsider\]](#) — Angela Hunt