

New York City Industrial Development Agency
Executive Management Team Biographies

Rachel Loeb, Chairperson

Rachel Loeb is President of New York City Economic Development Corporation, where she oversees NYCEDC's portfolio of projects focused on life sciences, land use, investments in infrastructure, and innovation. Prior to her appointment as President in 2021, Rachel served as Acting President, and Chief Operating Officer since 2018, overseeing and directing NYCEDC's strategic priorities for real estate, asset management, and neighborhood planning. Highlights of her work to date include negotiating with Steiner Studios to develop a new film and television production hub at the Made in New York campus in Sunset Park, Brooklyn, which will support 2,200 jobs and fund local workforce development to diversify the film and television industry; and advancing plans to activate the South Brooklyn Marine Terminal as a staging, installation, and maintenance site for the growing offshore wind industry.

Prior to joining NYCEDC, Rachel was a senior executive member of World Wide Group, overseeing all aspects and phases of the development process. Before joining WWG, Rachel was a Senior Director of Development for AvalonBay, where she was responsible for the development of over 1,400 apartments. Rachel began her career in Ho Chi Minh City, Vietnam, where she worked on the Saigon South development, an 8,000-acre new town community.

Rachel is a graduate of Northwestern University and the Massachusetts Institute of Technology, where she earned a master's in city planning. She lives in Brooklyn with her husband and two sons.

Emily Marcus, Deputy Executive Director

Emily Marcus is a Vice President at the New York City Economic Development Corporation, where she serves as the Deputy Executive Director of both the New York City Industrial Development Agency and the Build New York City Resource Corporation. In these roles, she oversees NYCIDA and Build NYC's portfolios of projects focused on industrial, renewable energy, life sciences, food retail, commercial office, and not-for-profit development. Highlights of her work include managing high-profile projects such as the \$1 billion+ refinancings of Yankee Stadium and Citi Field in 2020 and the largest combined solar generation and battery storage system developed in New York State in 2021. Prior to joining NYCEDC, Emily was a project manager at Redevelopment Management Associates, managing economic redevelopment on behalf of the city of Pompano Beach, Florida. Emily is a graduate of Tulane University as well as The London School of Economics and Political Science, where she earned a Master's in Urban Planning.

Fred D'Ascoli, Chief Financial Officer

Fred D'Ascoli was hired as NYCEDC's Controller in 2015. Prior to joining NYCEDC, Fred was the Controller and Deputy Chief Financial Officer at the New Jersey Transit Corporation. He has held positions as Assistant Treasurer, Budget Director, and Senior Director of Finance. He has experience in all areas of finance and he also has worked with NYCEDC's Human Resources, Management Information Systems, and Procurement teams and held a CPA certificate.

Spencer Hobson, Treasurer

Spencer oversees NYCEDC's Finance Division, which includes the Accounting, Budget, and Grants Management departments. Previously, he assisted in managing NYCEDC's Internal Audit group for many years. He is a life-long resident of Queens, NY and received his bachelor's degree in accounting from CUNY at York College in Jamaica, Queens. He is a certified public accountant as well as a certified internal auditor. Before joining NYCEDC, Spencer spent several years conducting audits throughout the east coast for a hotel and restaurant employee's union trust fund.

Meredith J. Jones, General Counsel

Before joining NYCEDC, Meredith worked at corporate law firms and as counsel to a multi-national engineering and construction company. She also served as general counsel for the National Oceanic and Atmospheric Administration and as Chief of the Cable Services Bureau of the Federal Communications Commission. She is a graduate of Swarthmore College and received her Juris Doctor from Yale Law School.