



press release

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WX HOSTS 2023 WOMAN OF THE YEAR GALA AT THE PLAZA

HONORING YVONNE NELSON

NEW YORK, NY – October 23 2023 - WX New York Women Executives in Real Estate (WX) hosted its Annual 2023 Woman of the Year Gala on Thursday, October 12th at The Plaza in New York City. The sold-out Gala honored Yvonne Nelson, Former Head of Real Estate, Office of the New York City Comptroller, Bureau of Asset Management, for her accomplishments as a leader in the real estate and the public service industry as well as her contributions to WX over many years. This year's event was the largest event to date with over 600 guests in attendance as well as a record-breaking year in terms of revenue and number of sponsorship commitments.

About Yvonne Nelson

Yvonne Nelson's career in institutional real estate began in 1989 where she rose to the ranks to a Senior Investment Officer with the NY Common Retirement Fund until 2002. After a short stint pursuing a passion for affordable housing with the Community Development Trust as a Vice President, she joined the investment staff at the NYC Comptroller in 2005 serving in senior positions.

In 2021, Yvonne Nelson retired as Head of Real Estate on behalf of the New York City Retirement Systems, an aggregation of the city's five primary pension plans with a total of \$250 billion in assets under management where she led a multi-billion global real estate portfolio currently valued at \$17 billion. With a fair but firm management style, she successfully built a diversified global portfolio from \$1 billion in 2005 to \$13 billion at her retirement. Ms. Nelson's team employed a robust diligence process, in parallel with its consultants, and achieved LP-friendly governance and fee concessions while leveraging NYC's scale and influence. Unique among its holdings are curated investment programs responsive to board goals such as NYC workforce housing development, co-investments and emerging managers (including MWBEs). During her tenure, the NYC real estate program generated consistent returns above its time-weighted benchmark while utilizing modest leverage.

Post-retirement, Ms. Nelson has been invited to share her market expertise and managerial skills as an independent director/advisory board member to several real estate investment vehicles representing distinct strategies. She also consults on ESG matters.

Throughout her career, Ms. Nelson has been an effective mentor and recognized leader in the field of diversity and inclusion within the institutional real estate industry. She serves as an inaugural board and



grants committee member of the PREA (Pension Real Estate Association) Foundation, an organization which fosters the inclusion of under-represented groups in commercial real estate since 2017. The launch of the foundation, which raised seed pledges in excess of \$15 million, occurred during Ms. Nelson's board participation at its parent organization (PREA). The foundation's strategic alliance with several experienced career development partners has resulted in real estate internships for 1000+ high school and college students to date. As a member of WX-NY Women Executives in Real Estate, Ms. Nelson continues to pay it forward through her involvement in WX's networking, philanthropy and DEI committees. Her career and diversity efforts have been honored by NASP Wall St. Hall of Fame, PREA and were profiled in a podcast sponsored by the Ohio State Center of Real Estate.

Yvonne Nelson graduated from New York University with a BA in Urban Design in 1979 and earned her MBA from Rutgers University as a Ralph Bunche Fellow in 1989. As a working mother, Ms. Nelson is most proud of her children and grandchildren. She currently resides in New York City.

Marjorie Tsang, Former WX Woman of the Year and Board Member of Measurabl, introduced the honoree saying, "As the protege of the senior equity and debt officers, she took every assignment and due diligence trip they threw at her...but her assessments carried weight," said Marjorie. "Yvonne has been successful in the institutional real estate investment universe, but she's not done yet and her talents translate to any asset class, industry or endeavor; public, private or not-for-profit, anywhere."

During Yvonne Nelson's speech, she noted, "Reflecting on what it took to get here on one side, and on the young women here who are facing the early side of their own long careers on the other, it has given me the opportunity to consider not only what it takes to carve pathways for ourselves and others, but also the unique challenge of making our way when we're not supposed to...or expected to. What I call, making a way out of no way," said Yvonne Nelson. "Making a Way Out of No Way is what it took for me to be here, and tonight it is my reflection on what it meant for me to be a black woman in public service. And Carving Your Own Way, Anyway, is our collective rejoinder to this industry that, despite a slow, often halting arc of progress, we have a recipe for success for young women and people of color in real estate – and the main ingredient is our own perseverance....The business world is ever-changing, and those of us who face such great resistance need the support and commitment of others to keep doing the good work. We must keep our head on a swivel to keep up. We must make time to refresh those well-honed skills by continuously expanding our base of knowledge and remaining open to new ideas."

The evening concluded with a standing ovation!



Proceeds from the fundraising event support WX's Mission, as well as the scholars and mentoring programs which aid talented young women in their pursuit of careers in the real estate industry.

About WX New York Women Executives in Real Estate

WX New York Women Executives in Real Estate is an association of executive-level women actively engaged in the commercial real estate industry in New York. The mission of WX is to promote the advancement of women in commercial real estate; to enhance public perception about the role of women in the industry; and to promote the highest standards of professionalism, ethics and integrity in the field. Through educational seminars, breakfasts with industry leaders, mentoring programs, scholarships, and special events, WX provides members with a forum for visibility and exchange, spotlights the accomplishments of individual women in the industry, and paves the way for the next generation of women in the field. For more information, please visit www.wxnyre.com.