

National Law Journal Honors Louise Carroll Among 2022 "Real Estate Trailblazers"

September 2, 2022

The National Law Journal has named Real Estate Partner Louise Carroll in its 2022 edition of "Real Estate/Construction Law Trailblazers", providing a snapshot of her longstanding commitment to advancing affordable housing development. The list featured by *The National Law Journal*, which is an ALM publication, spotlights professionals who are "agents of change" in the practice area.

Before joining Katten, Louise had a distinguished 20-year career in New York City's public service sector. She served for nearly 15 years in the New York City Department of Housing Preservation and Development (HPD), ultimately rising to become HPD commissioner and chair of the New York City Housing Development Corporation. In a profile that highlighted her dedication to making a difference in underrepresented communities, Louise spoke with *The National Law Journal* about her passion in promoting production of affordable housing.

"I enjoy writing laws, policies and procedures to spur affordable housing/real estate production and digging into regulation and policy to get affordable housing built," Louise said. "This requires understanding all parties to a transaction, including the community, borrowers, lenders, regulatory agencies and political representatives, which gets developments built and occupied in the most efficient way. This is my passion."

Prior to leading HPD, Louise was one of the chief architects in designing and implementing the city's Mandatory Inclusionary Housing Program to require the creation of permanently affordable housing in conjunction with residential rezonings. She also helped streamline the Voluntary Inclusionary Housing Program to increase production. Looking back on her tenure with HPD, Louise discussed how her efforts affected change in New York City's affordable housing space.

"There's now more to incentivize creation of affordable housing as part of mixed income development through Voluntary and Mandatory Inclusionary Housing programs and more streamlined procedures to close these transactions," Louise told *The National Law Journal*. She also shared that she is

"proud to have successfully advocated on the federal level to fix the 4 percent rate for Low Income Housing Tax Credits," which fosters affordable housing production.

Appointed as HPD commissioner by former Mayor Bill de Blasio in May 2019, Louise soon faced unexpected challenges triggered by the Covid-19 pandemic – which shut down New York City only 10 months after the start of her tenure. However, she noted that the department continued to prioritize housing projects during the health crisis.

"Despite the pandemic, I expedited the production pipeline at the NYC Department of Housing Preservation and Development, resulting in record-breaking housing development in 2020 (30,000+ units that year) and 2021 (28,000+ units) and established policies and programs that increased [Minority- and Women-Owned Business Enterprises'] participation in NYC housing production," she said.

Louise emphasized how proud she is of the Mandatory Inclusionary Housing Program, stressing the importance of incorporating low-income housing when rezoning allows for greater residential capacity. She also noted the benefits of boosting MWBE participation in housing developments.

"It brings crucial community support, enabling more successful projects. That's progress," Louise said.

["Real Estate/Construction Law Trailblazers"](#), *The National Law Journal*, September/October 2022

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