

Reimagining Affordable Housing

An Interview with Jeffrey Goldberg, Chief Executive Officer, Fairstead

EDITORS' NOTE A Staten Island native who once ran a bagel bakery in the Meatpacking District, Jeffrey Goldberg is the Founder and Chief Executive Officer of Fairstead where he leads and directs all investment and operational decision-making for the company. He has extensive experience and a 25-year track record developing, owning, and operating multifamily real estate. Goldberg is a co-founder of the private equity/real estate law firm Sadis & Goldberg LLP. He was named an Entrepreneur Of The Year by Ernst & Young and a Crain's New York Business Notable Leader in Real Estate. Goldberg is a member of the Affordable Housing Developers Council (AHDC) and the Partnership for New York City. He serves on the advisory board for Mount Sinai Hospital's Child Psychiatry program and is a board member of Gift of Life. He earned a BS in accounting from the State University of New York-Albany.



Jeffrey Goldberg

At Fairstead, our investments go beyond rehabilitation. We prioritize creating and sustaining community services within our properties, ensuring residents benefit from valuable support and resources. From the moment we invest, we are committed to putting in the work, adding long-term value, and bringing needed capital and services to our communities. Fairstead's platform is comprehensive, with an in-house team of experts across asset management, construction, property management, development, and acquisitions. Our

approach to property management is expansive; we go beyond the typical structure to provide services such as insurance, internet, laundry services, security, and more. By combining our investment with resident services, we create a solid foundation for our communities to succeed.

What was your vision for creating Fairstead, and how do you define its mission?

The mission for Fairstead has always been to bring innovative, transformative, and future-focused changes to affordable housing development and preservation. At Fairstead, we support residents well beyond just providing shelter, creating resilient communities with on-site services and civic resources that give our communities the tools to thrive. Our company-wide vision is to continue finding innovative ways to own and manage the

properties we invest in, as well as to invest in new affordable housing projects, while empowering my team to connect directly with residents, think ahead, and ensure that the solutions they design are as enduring as the communities we serve.

We also know that strategic public-private partnerships are essential to this vision. By collaborating with government agencies, elected officials, and local organizations, we can strengthen neighborhoods and deliver stable housing at scale. While housing is the foundation of all we do, it is the accessible resources we provide through nonprofit partners that transform stability into opportunity and bridge critical gaps for residents. Our vision goes beyond housing creation to building resilient, equitable neighborhoods driven by smart investment, shared accountability, and a genuine commitment to the people who call them home. One thing that differentiates Fairstead is that we step in when others don't; we take on nuanced projects and create partnerships that completely transform our projects for the better.

Will you provide an overview of Fairstead's portfolio?

Our current portfolio includes over 25,000 affordable homes across 28 states. We use a comprehensive platform that comprises an in-house team of experts across all disciplines – including asset management, construction, property management, development and acquisitions – to best serve Fairstead's more than 43,000 residents. With

FIRM BRIEF Launched in 2014, Fairstead (fairstead.com) is a purpose-driven real estate firm dedicated to building sustainable communities across the country. The firm's portfolio includes more than 25,000 units across 28 states. Nationwide, Fairstead has committed millions to holistic investments in its residents and the communities it serves, from on-site healthcare in Cleveland to financial literacy programs and digital access and security technology in Texas.

Will you discuss your career journey?

As a proud Staten Island native, I began my career owning a bagel bakery in Manhattan's Meatpacking District. That early experience taught me the value of hard work, adaptability, and building something from the ground up. I went on to co-found Sadis & Goldberg, a financial services and real estate law firm, where I served as both a partner and Executive Committee member, contributing to the firm's overall management and strategic direction. In 2014, I co-founded Fairstead with a vision to reimagine affordable housing. Over the past decade, we've gained invaluable experiences – some to celebrate and others that instilled resilience and reinforced the importance of having a team united by a shared mission. Today, Fairstead has grown into a national leader in affordable housing, owning over 25,000 residences across 28 states and continuing to expand.



Rendering of Fairstead's first ground-up development, Samuel Madden Homes, in Alexandria, Virginia



Residents of Atlantis Apartments received a special surprise when Virginia Beach native Pharrell Williams returned to the community where he grew up. Partnering with property manager Fairstead, along with LEGO and Adidas, Williams gifted families Pharrell-inspired LEGO sets and sneakers.

significant holdings in the South and Northeast across Alabama, Florida, Texas, New York, Pennsylvania, Ohio and Maryland, we seek to ensure that community impact is prioritized by including social service teams at sites and partnering with local nonprofits to best serve our residents. We use services from affiliated organizations such as ResiHealth and LynxNet to bring free healthcare, internet, and other essential services to our communities. For example, Fairstead has co-located ResiHealth at two affordable senior properties, Owls Nest and Euclid Beach, in Cleveland, Ohio, to provide access to primary care health services to an otherwise underserved community. In addition, at our Essex Plaza affordable senior community in Newark, New Jersey, we have utilized LynxNet – a provider of internet whose team is comprised of professionals with expertise in both real estate and telecommunications – to install free Wi-Fi for all residents.

On the development side, this year we broke ground on our first ground-up development in Alexandria, Virginia. The project, a historic public housing community known as Samuel Madden Homes, is being redeveloped into a new 207-unit affordable and mixed-income community in Old Town Alexandria, one of the city's most affluent and historic neighborhoods. The six-story, 295,000-square-foot community will feature approximately 7,500 square feet of open space and 500 square feet of ground-floor community space to be used as a food hub run by local nonprofit, ALIVE!

On top of each of these initiatives, Fairstead has a pipeline of more than 3,000 units joining our portfolio through acquisitions and ground-up new development. Though we operate nationwide, our impact is deeply rooted in the communities we serve. We bring on-the-ground expertise to understand the unique challenges within each neighborhood and create solutions that address the needs of each community. This blend of national reach

and local focus enables us not only to preserve and develop affordable housing, but also to foster long-term community resilience.

Where do you see the greatest opportunities for growth for Fairstead?

We're focused on scaling our impact in a way that is both ambitious yet strategic and measurable. That means expanding the number of communities we serve across the United States, but also ensuring that growth translates into tangible benefits for residents like improved health outcomes, greater access to employment, and stronger resident retention. We see an enormous opportunity to replicate and adapt our model in new markets, leveraging public-private partnerships and community collaborations to deliver services that address local needs. Our goal is to build a future where every Fairstead community is a springboard for opportunity, has access to the resources they need to succeed, and contributes to the long-term vitality of their neighborhoods. Additionally, while our core strength remains major rehabilitation projects, we are increasingly exploring ground-up development, an exciting opportunity for growth in the coming years.

How do you focus your efforts leading Fairstead?

At Fairstead, our team is unmatched not only in expertise, but in dedication to our mission. While their impressive track records speak volumes, what truly sets them apart is their passion for the work we do every day. From on-site property managers who ensure our communities run smoothly to senior leaders shaping our strategic vision, each team member is motivated by the opportunity to make a meaningful impact. It is this shared commitment that enables me to concentrate my efforts on guiding investments, setting clear priorities, and making operational decisions that position Fairstead for sustainable growth and long-term success – ensuring we continue to serve communities with

commitment. I encourage my team to think like entrepreneurs and aim to create an environment where entrepreneurial people can succeed. I value fresh perspectives and exploring ways we can be creative, not only in our investments but also in the services we provide to residents.

What are your views on the critical role housing plays in economic mobility?

Housing is a key pillar of economic mobility because it provides a foundation for household stability and the broader economy. From a wider perspective, a stable housing supply supports the labor market, strengthens financial stability, and fosters long-term economic growth. When housing is accessible and affordable, families can direct income toward education, healthcare, and consumption, critical drivers of human capital development. However, when housing is unstable, economic mobility declines, productivity stalls, and communities face systemic economic decline. Investing in stable and affordable housing reinforces labor markets, sustains consumer demand, and aids overall economic resilience. Protecting this foundation is essential not only for vulnerable households, but also for the long-term stability and prosperity of the U.S. economy.

Did you always know that you had an entrepreneurial spirit and desire to build your own business?

Yes. My early experience as a bagel bakery owner taught me the fundamentals of business operations and customer service. It was my first opportunity to build something from the ground up – managing different roles and learning how to operate in a fast-paced, competitive environment. In 1998, I partnered with others to acquire two multifamily properties in Harlem, which marked the start of a growing residential portfolio. Over time, that growth led to a joint venture in 2011 with a family office outside New York. By 2014, we officially launched Fairstead.

For me, it wasn't only about building a business. It was about addressing a critical societal need through scale, innovation, and impact. Founding Fairstead created the opportunity to assemble a talented, mission-driven team to redefine what affordable housing can look like – for residents, communities, and the broader market.

What advice do you offer to young people beginning their careers?

Pursue work that you're passionate about because when you truly care about what you do, you bring a different level of energy. Equally important is surrounding yourself with people who share your drive and vision. The right team will push you to think bigger and challenge you. Early in your career, the relationships you build can be just as valuable as any skill you develop – they shape how you grow, the opportunities that come your way, and the impact you're able to make.

I like to remind young professionals that attention to detail is one of your greatest assets. Stay open to opportunities for growth, regardless of your current skill set or experience level, and commit to consistently learning and improving. Strive to become an expert in whichever area you pursue and make a habit of reflecting on what you learn and applying it regularly – these are key to long-term professional success. ●