

Comptroller DiNapoli appoints Peirez to chair NYS Retirement Fund's Real Estate Advisory Committee

(New York, New York) - New York State Comptroller Thomas DiNapoli has appointed David H. Peirez as Chairman of the New York State Retirement Fund's Real Estate Advisory Committee (REAC), a statutorily created body with the authority to review and approve any proposed real estate investment under consideration by the Retirement Fund.

The REAC consists of nine members and meets monthly with the Comptroller's staff to review all such proposed transactions. With the average investment starting at \$50 million, the REAC has the authority to veto a proposed real estate deal if it believes it is against the interests of the Fund.

Comptroller DiNapoli said, "There are few individuals who have David Peirez's commitment to public service, intellectual intensity and scope of solid experience in this area of expertise. I welcome him to this position, confident that the men and women whose retirement funds are invested into real estate by this office has no more vigilant examiner."

REAC traditionally invests in real estate projects and programs nationally. The State Retirement Fund also invests in affordable housing programs, joint venture in real estate opportunities throughout New York State which assist the development of retail and office complexes, and provide investments to spur emerging businesses and regional economies.

Mr. Peirez, a senior partner in Reisman, Peirez & Reisman, based in Garden City, Long Island, heads a corporate and business practice, with special expertise in commercial litigation, electronic commerce, trade mark and copyright law, and environmental law.