



## Frank L. Sullivan, Jr. (1945–2022)

### A Remembrance

By Richard F. Burns, CEO, The NHP Foundation

**WHEN WRITING A REMEMBRANCE**, it's very easy to fall back on clichés—"A giant of the industry," or "An inspiration to us all," or "Smartest guy in the room," but in the case of Frank L. Sullivan, Jr. who passed away this past August, these descriptions and more help tell the story of a man who demonstrated in action, and word, tremendous passion for his work, his family, and his friends. And, in no small part, helped influence the trajectory of affordable multifamily housing throughout the country.

Upon graduating from Wharton, Frank held several senior real estate positions in the banking and financial services industries. In 1984, he became one of the founding partners of Clarion Partners, a leading New York-based commercial real estate investment firm, where he represented some of our nation's largest public institutions and their pensioners, including police officers, firefighters, teachers, and city workers. He was extraordinarily proud of the significant returns he achieved for various public employees in New York City and beyond.

Frank expanded upon the achievement of helping public employees realize financial returns by turning his talents to the affordable housing world. In particular, he will be remembered for joining the Board of Trustees of The NHP Foundation, a not-for-profit provider of affordable housing in 16 states and the District of Columbia. In this role for seven years, Frank provided invaluable counsel on myriad deals the organization has seen to fruition. These included 36 transactions consisting of more than 9,000 units of affordable housing and representing \$1.26 billion in investment.

Frank tirelessly supported the organization's mission through, as one colleague remembered, frequent social interaction and tough questioning. Frank also used this "tough questioning" to work with NHPF development teams to create and implement guiding strategies leading to successfully closing on some property rehabilitations that

other organizations walked away from. Frank Sullivan had the right combination of wisdom, wit and moxie to ensure NHPF attained its goals. And the principles he introduced at our organization live on.

Frank remained an active board member having served as Chair of the Board Investment Committee and Human Resources & Compensation Committee. In addition to his professional accomplishments, Frank was an Adjunct Professor of Finance at the Stern Graduate School of Business at New York University for 20 years, a member of the Cornell University Real Estate Advisory Board, and was affiliated with numerous professional organizations.

Fellow Board members, NHPF staff and others who engaged with Frank through the years will remember a generous and gregarious friend who enjoyed successfully closing a deal almost as much as he enjoyed his loving family, travel abroad and his favorite Aubert Chardonnay.

The family requests that donations be made in his memory to two charities; for those who suffer from the same illness as he: The Peter Frampton Myositis Research Fund at the Johns Hopkins Myositis Center, Baltimore, MD and for those less fortunate than he: The Holy Apostles Soup Kitchen & Food Pantry, New York, NY. The Sullivan Family would also like to extend their greatest thanks to the staff of the Kanas Center for Hospice Care for their extraordinary care and support. Please consider making a donation to this incredible organization at [www.eeh.org](http://www.eeh.org).

