

Building Change: A Conversation with Schelton Assoumou

Brooklyn Developer Shares His Journey from Wall Street to Community-Focused Housing in Exclusive Interview



New York City, New York Jun 10, 2025 ([Issuewire.com](https://www.Issuewire.com)) - Real estate developer Schelton Assoumou is the focus of a newly released exclusive online interview titled *"Building Change: A Conversation with Schelton Assoumou."* In this thoughtful and inspiring feature, Assoumou opens up about his path from a successful career in investment banking to leading one of Brooklyn's most community-centered development firms.

Born in Oakland, California and raised with a global perspective through time spent in Africa, Europe, and South America, Schelton's early experiences shaped a deep understanding of housing as more than just real estate.

"I didn't just want to build buildings," he says. "I wanted to build opportunity."

After earning degrees in Economics and Business Administration from SUNY Stony Brook, and an MBA from Harvard Business School, Schelton spent over a decade at J.P. Morgan. There, he worked on more than \$35 billion in transactions, gaining technical expertise in complex financial structures. But despite his achievements, something felt off.

"I learned a lot on Wall Street," he shares, "but at some point, I wanted my work to have a more direct impact on people's lives."

That realization led to a major pivot. In 2008, Schelton founded Brownstone NYC, a development firm focused on revitalizing New York communities through affordable housing, modular construction, and neighborhood collaboration. Today, the company manages properties that house over 300 residents—many of whom were previously in shelters or facing housing insecurity.

"We don't just build for people—we build with them," Schelton explains in the interview.

One of his most forward-thinking strategies is the use of modular construction, a faster and more efficient method of building homes in a factory setting before assembling them on-site.

"I believe modular construction can be part of the solution," he notes. "It's not perfect, but it helps us build more homes in less time."

Schelton also addresses the barriers faced by minority developers in an industry that historically lacks diversity. He speaks candidly about access to capital, representation, and the importance of mentorship.

"This industry wasn't built with us in mind," he says. "But we're here now, and we're not going anywhere."

The interview also highlights his nonprofit, ASK Second Chance, which supports individuals re-entering society after incarceration. It's another example of his mission to build not just housing, but hope.

"Success is when someone walks into one of our buildings and says, 'I feel safe here. I feel seen.' That's what matters."

About Schelton Assoumou

Schelton Assoumou is a Brooklyn-based real estate developer and Managing Director of Brownstone NYC. With a background in finance and a deep commitment to community-led development, he focuses on affordable housing, modular innovation, and social impact projects across New York City. His work centers on empowering underserved communities through sustainable development and accessible housing solutions.

To read the full interview, click [here](#).

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