

COMMUNITY 
HOUSING CAPITAL
WHEN THE MISSING PIECE IS CAPITAL



Annual Report
FY 2021

Our Core Beliefs

Imagination

We imagine communities as they desire to be and not as they are; we believe our capital must be innovative and vital in making such a transformation occur.

Inclusivity

We fervently believe in diverse, inclusive communities, where all have access to the resources that create opportunity, growth, and prosperity.

Service

We challenge ourselves to make our customers and their needs our first priority and believe in doing this in the most relevant, timely and efficient way possible.

Action

We are ambitious and not afraid to take on and master hard tasks and strategies that make transformative change happen.

Dedication

We hold ourselves to a high standard of performance, and relentlessly work to produce and measure results and solutions which drive positive and meaningful change in the communities and places people call home.

Integrity

We are transparent, direct, and honest. We work to build the trust that is essential to effective, impactful investment.

Collaboration

We deeply believe that change does not occur in a vacuum and we seek to listen, discern, discover, and build strong community partnerships we believe are essential to embracing and implementing the economic and social change we seek.

Committed to Affordable Housing

Mission

To provide equitable access to capital that is transformative for NeighborWorks® organizations and their communities.

Vision

Healthy, safe, vibrant, and inclusive communities where all individuals and families have the opportunity, resources, and economic means to live, work, learn, and thrive.



NeighborWorks Columbus
Creating Homeownership Opportunities in
Columbus, Georgia



Message from the President and CEO

Cindy Holler

It is well documented that homeownership is foundational to achieving generational wealth and overall better life outcomes. It is a key measurement of a community's financial wellbeing. But the ongoing lack of affordable housing and rising costs of homeownership have shined a bright light on racial and economic inequities across the nation. Historically, Black, Indigenous, and People of Color (BIPOC) in general have faced racial barriers that have resulted in segregated neighborhoods, concentrated poverty, lower incomes, and higher unemployment rates. With the added effects of the recent pandemic, inflation, and rising violence, BIPOC communities have again been disproportionately impacted and face considerable disparities in homeownership rates.

Black Americans specifically face greater health disparities and significantly less net worth than white households, leaving them with fewer resources to weather a financial crisis. And even though owning a home is cheaper than renting for most Americans, Black homebuyers often lack the cash reserves for a down payment. They have a much

harder time getting approved for conventional mortgages than whites and Asians,¹ and when they are approved, they tend to pay higher interest rates. Black neighborhoods experience lower home valuations regardless of their quality (23% lower than homes in white neighborhoods, or \$48,000 less per home on average).²

According to the Urban Institute, in the past 15 years, black homeownership rates have declined to levels not seen since the 1960s, when private race-based discrimination was legal.³ The median U.S. home price averaged \$477,900 at the end of 4th quarter 2021.⁴ While this is unaffordable for many, 72.1% of white households own their own home, followed by 48.1% of Hispanic households. Black Americans see the lowest homeownership rate at 42.0%.⁵

There is no one solution or one organization or initiative that will close the wealth gap for BIPOC families. It will take a network of organizations, patient and affordable capital from CDEs and CDFIs, multiple initiatives and programs, and finally, the boots on the ground that rehabilitate and

¹ Pew Research Center. '**Blacks and Hispanics Face Extra Challenges in Getting Home Loans**', *pewresearch.org*, January 9, 2017
https://www.pewresearch.org/fact-tank/2017/01/10/blacks-and-hispanics-face-extra-challenges-in-getting-home-loans/ft_16-12-28_homeownershipobstacles_1/

² Andre M. Perry. '**How Racial Disparities in Home Prices Reveal Widespread Discrimination**', *brookings.edu*, February 24, 2021
<https://www.brookings.edu/testimonies/how-racial-disparities-in-home-prices-reveal-widespread-discrimination/>

³ Urban Institute. '**Are Gains in Black Homeownership History?**'

Urban Wire: The Blog of the Urban Institute, February 14, 2017
<https://www.urban.org/urban-wire/are-gains-black-homeownership-history>

⁴ FRED Economic Data. '**Average Sales Price of Houses Sold for the United States**', *Economic Research*, January 26, 2022
<https://fred.stlouisfed.org/series/ASPUS>

⁵ Alanna McCargo and Jung Hyun Choi. '**Closing the Gaps: Building Black Wealth through Homeownership**', *Urban Institute*, November 23, 2020
<https://www.urban.org/research/publication/closing-gaps-building-black-wealth-through-homeownership>



build affordable for-sale housing while collaborating, educating, and serving local residents.

For over 40 years, members of the NeighborWorks® America network (NWOs) have been those "boots on the ground." These highly successful, non-profit organizations create and preserve affordable rental and ownership housing for individuals and families earning less than 120% of the area median income (AMI). NWOs offer homeownership and financial counseling and an array of other impactful community services including, down payment assistance, mortgage lending, vocational services, health and wellness services, and transitional support. Through 2020, NWOs have assisted over 438,000 individuals and families with affordable housing or counseling, including more than 30,000 low-income households able to buy or stay in their homes.

NWOs face an insurmountable capital gap to preserve housing and protect low-income residents. With traditional bank lenders and investors reluctant to invest in BIPOC

communities, these seasoned organizations have come to rely on the attractive, efficient, and equitable lending capital that Community Housing Capital (CHC) provides. In other words, CHC's lending capital makes the affordable housing project possible. CHC lends early, patiently, prospectively, and at a high LTV.

But even with a strong commitment to getting more capital into homeownership, CHC is limited to the investments it receives and its lending limits. With the help of more investors and partners who are committed to making a difference in BIPOC communities, we can bring an off-balance sheet fund together that will target the specific capital needs of homeownership across the network. We invite you to reach out today and help us get capital where it doesn't naturally go.

Cindy Holler

President and CEO

Additional Reading

- **How Neighborworks Organizations Have Responded to the Racially Disparate Impact of Covid-19 In Black Communities.** April 19, 2021. *Joint Center for Housing Studies of Harvard University.*
<https://www.jchs.harvard.edu/research-areas/working-papers/how-neighborworks-organizations-have-responded-racially-disparate>
- **Reducing the Racial Homeownership Gap.** *Urban Institute. Housing Finance Policy Center.*
<https://www.urban.org/policy-centers/housing-finance-policy-center/projects/reducing-racial-homeownership-gap>
- **Closing the African American Homeownership Gap.** March 22, 2021. *U.S. Department of Housing and Urban Development's Office of Policy Development and Research.*
<https://www.huduser.gov/portal/pdredge/pdr-edge-featd-article-032221.html>
- **Homeownership, Racial Segregation, and Policy Solutions to Racial Wealth Equity.** September 21, 2021. *The Brookings Institution.*
<https://www.brookings.edu/essay/homeownership-racial-segregation-and-policies-for-racial-wealth-equity/>



CHDC North Richmond
Richmond, California
Pullman Point



AMERICA

\$2.5 MM

As a founding and annual investor in Community Housing Capital (CHC), NeighborWorks America provides a multi-year grant to help CHC reach more non-profit organizations with financing customized for affordable housing.

COMMUNITY 
HOUSING CAPITAL
WHEN THE MISSING PIECE IS CAPITAL

**Nationwide Impact
Since 2000**

New Market Tax Credits

\$30 MM

With its first application to the highly-competitive New Market Tax Credit Program, CHC allocated its \$30 million award to projects for single family homeownership.



NeighborWorks Boise
Boise, Idaho
Hawthorne Cottages



Native Housing Partners
Gallup, New Mexico
Karigan Estates



Avesta Housing
Portland, Maine
West End Phase II



CHC Sponsors AHP Applications Nationwide

CHC has been a member of the FHLBank Atlanta since 2014.

- *Created 535 Homes with*
- *11 Sponsored Awards*
- *totaling \$4.8 MM and*
- *\$27 MM in Related Loans*



FY 2021 Awards

<i>Financial Assistance (FA) Award</i>	<i>\$590 M</i>
<i>Rapid Response Program</i>	<i>\$1.83 MM</i>
<i>Capital Magnet Fund</i>	<i>\$2.5 MM</i>
<i>New Markets Tax Credits</i>	<i>\$30 MM</i>

Capital Magnet Fund

\$2.5 MM

The \$2.5 MM grant will fund a pilot lending pool in Ohio, where thousands of homes are at risk of becoming unaffordable without intervention.



Trellis
Phoenix, Arizona
Colter Townhomes



NeighborWorks Columbus
Columbus, Georgia
Columbus Homes

Expanding Homeownership Opportunities with New Market Tax Credits

Getting capital to the NeighborWorks network has taken many forms in FY 2021. And, while the important work of creating and preserving affordable multifamily properties continues, CHC is investing more than ever in single family projects that create equity for families and communities. With an insatiable demand for affordable homeownership in every state, CHC applied to the CDFI Fund for the highly competitive, New Market Tax Credit Program and received a \$30 million allocation with this first application. CHC will use the allocation to fill financing gaps with a flexible debt product that will enable CHC's customers to scale their homeownership programs. Many NWOs submitted pipelines in anticipation of a CHC award and the possibility of making the final selection of highly impactful, shovel-ready for-sale housing projects. To ensure that selected projects targeted areas of higher distress, CHC evaluated each project using its Impact Measurement and Management System (IMM), overlaid with its NMTC Scoring Criteria and a BIPOC lens focused on areas devastated by racial unrest. The following five organizations will receive CHC's NMTC allocation plus another \$12 million in loans that will be used by our allocatees to leverage other funds.

Organization	Project Name
NHS of Baltimore	West Baltimore
Dayton's Bluff	Village on Rivoli
Piedmont Housing	Fifeville-Prospect/Southwood
NeighborWorks Columbus	Elliott's Walk
Avenues CDC	Northline

NHS of Baltimore

One of five NeighborWorks organizations selected by CHC for its first NMTC award was Neighborhood Housing Services of Baltimore (NHS). NHS will use the allocation to build 30 new homes in an area of sweeping economic development and revitalization.

"Homeownership is the greatest wealth building tool unless you're Black in Baltimore," said Dan Ellis, Executive Director at Neighborhood Housing Services of Baltimore. "Because in Black neighborhoods in Baltimore, properties don't appreciate the way they do in non-minority neighborhoods. Community Housing Capital's investment enables us to build wealth in a community where there has been none."

NHS targeted a 7-block area to build 100 affordable homes within five years. "It's almost impossible to scale transformative work that also requires subsidy," said Dan Ellis, Executive Director & CEO of NHS Baltimore. "We use the limited subsidies we receive to get past the tipping point where we can now do the houses in this neighborhood without it. Then we move on to the next neighborhood where we do some work, but now the private market begins to do its work. That's what we're trying to do, stimulate the market to work for quality, affordable homeownership. With the help of Community Housing Capital's NMTC allocation, we believe we can get it done within three years."

Piedmont Housing Alliance

Another recipient of CHC's NMTC allocation is Piedmont Housing Alliance in Charlottesville, Virginia. They plan to use tax credits from CHC for two projects. One involves a neighborhood where the opportunity for wealth creation has been stripped away over 15- years of intense gentrification pressure. The other is part of a redevelopment project that will become a true mixed-income and mixed-use community.

Charlottesville is a land-locked city that cannot expand due to agreements with the County, so the amount of land they have to work with means the pressure on housing costs is intense. In one historically Black neighborhood, the last 15 years has seen the neighborhood transform from primarily homeownership to one that market-rate developers and rentals have taken over. With the average price of these 1200 square foot, three-bedroom homes selling for more than \$400,000, the existing lower-income residents have been pushed out. With the help of a good-hearted seller, PHA was able to buy five homes at a break-even price for the seller. After renovations, PHA will use NMTC as a critical subsidy that will make them available down to 35% AMI.

PHA's second NMTC subsidized project involved a partnership with Charlottesville's local chapter of Habitat for Humanity. Habitat had purchased a trailer park over a decade ago because it was at risk of being purchased by a developer with plans to demolish it for new market-rate homes. Over the last five years, Habitat has worked with the existing residents to prepare for the park's redevelopment while ensuring affordability and zero displacements of existing residents.

Redevelopment plans for the adjacent vacant land to the trailer park include affordable for-sale single-family homes, townhomes, and affordable rental homes. While under construction for PHA's first LIHTC project of 121 rental homes and in the process of building the first batch of 20 homes built using the Habitat Homeownership model, they ran into unanticipated construction cost increases that threatened affordability. The budget for remediation of damage caused by the trailer park's failed septic system was estimated at \$2 million but rose to \$10 million during the pandemic. The impact on affordability would have been devastating.

"Without the NMTCs, Habitat would have had to raise their AMI target from 34% AMI to 50%-60% AMI. The NMTC piece on these first 20 homes will help ensure we can get the depth of affordability that the neighborhood deserves," said Sunshine Mathon, Executive Director, Piedmont Housing Alliance.



Preserving Affordable Single Family Homes in Ohio with the Capital Magnet Fund

CHC received a \$2.5 million grant from the Capital Magnet Fund (CMF) in FY 2021 that will focus on affordable single-family homes in Ohio.

Ohio NWOs own thousands of single-family homes in old, expiring LIHTC partnerships. All the homes are at risk of becoming unaffordable without intervention. CHC will use its FY 2021 CMF award to fund a lending pool in Ohio to allow the partnerships to be unlocked – allowing some homes to move immediately to affordable homeownership and others to be retained and preserved as affordable rental properties.

LIHTC allocators no longer prioritize 9% LIHTC scattered-site, single-family rental properties for credits in Ohio, and the transactions are too small to accept 4% credits. While some NWOs may have built up equity in the properties over time, they often cannot fund the 30% loan-to-value (LTV) gap upfront or invest the amount necessary to make repairs. Mainstream banks typically ignore this asset class altogether or offer only about 70% LTV.

To preserve affordability for approximately 200 families, CHC will provide NWOs with up to 100% LTV acquisition/rehab financing. Loan funds will enable the NWO to buy out existing passive investors, gain control of the property, carry out necessary repairs, and convert to permanent financing.

"These smaller properties are a necessary, but under-appreciated source of affordable housing," said Cindy Holler, President, and CEO of Community Housing Capital. "Without some subsidy and a simple alternative lending product, it's unlikely that many of them could continue as viable, affordable housing."

Helping to Increase the Supply of Affordable Multifamily and Single-Family Rentals

Affordable rental housing is critically needed to meet the housing needs of low-income families and the nation's supply is shrinking. According to the [National Low Income Housing Coalition](#), of the 44 million renter households in the U.S., 10.8 million have extremely low incomes. Black, American Indian or Alaska Native, and Latino households are more likely than white households to be extremely low-income renters. While 6% of white households are extremely low-income renters, 20% of Black households, 18% of American Indian or Alaska Native households, and 14% of Latino households are extremely low-income renters.

Patient, affordable lending capital drives affordable housing. As a CDFI, CHC deploys that capital with customized loan products, for both multifamily and single family, exclusively to the highly-successful members of the NeighborWorks network. CHC's comprehensive menu of loan products span the entire life cycle of an affordable housing project. Loan products to NWOs include early-stage predevelopment and acquisition lines of credit, construction/perm loans with only one execution, and long-term, permanent mortgages.

CHC helped create or preserve 1,060 multifamily rental homes and 137 single family rental homes in FY 2021. The following are a few of those stories.



Since 2009, CHC has provided Comite de Bien Estar (Comite) with over \$55 million in lending capital, including \$27 million in single-family lending and \$28 million for predevelopment, land acquisition, multi-family construction, and permanent lending. In 2021, Comite's Valley View Apartments was CHC's 2nd construction loan to a 9% LIHTC project and the 40 apartments will be set aside for families earning up to 50% of the area median income.



In FY 2021, DreamKey Partners in Charlotte, North Carolina, used \$1,846,520 of its \$13 million line of credit from CHC to acquire a 6.3-acre site that will become the Johnston Oehler Senior Apartments. The new construction project will create 140 apartments for seniors with household incomes from 30% to 80% area median income. The high-quality, new construction housing will offer an active lifestyle for the residents and a full time, on-site professional property management staff.



In April 2021, CHC approved a revolving \$10 million line of credit (LOC) for Avenue Community Development Corporation (Avenue), in Houston, Texas. Their first LOC draw will be the \$4.95 million purchase of the La Casita Homes. Without acquisition by Avenue, the 24 duplex-style buildings and 36 single-family homes would likely have been lost through redevelopment or disrepair, further shrinking the supply of affordable housing in the Houston area.



CHC provided a \$10 million loan to CHDC of North Richmond to refinance Pullman Point, a 199-unit apartment complex in Richmond, California, serving tenants earning 30-50% AMI. CHDC of North Richmond could have taken a more lucrative approach but instead kept their apartments affordable for the long-term. CHDC of North Richmond also provides residents with employment opportunities, certifications, scholarships, and referrals to public, private, and supportive services.



Spotlight on CHDC of North Richmond

CHDC of North Richmond (CHDC) is a highly respected, Black-led organization lifting up several communities with a grass-roots approach to community development. Joining the organization in 1992 as CEO, Don Gilmore transformed CHDC from a fragmented, all-volunteer staff to a thriving organization of 50 staff that have completed more than 1500 units of affordable rental and homeownership.

In the early years, CHDC spear-headed partnerships between the city and county to pledge money and auxiliary resources. They use this model now all over the bay area, including Oakland, Vallejo, Contra Costa, and Alameda Counties. Today, CHDC's capacity is growing to the point where they can now help other organizations.

Homeownership opportunities are very limited in CHDC's service areas, costs are prohibitive, and there are not enough down payment assistance resources to defend against all-cash buyers. To achieve the deeper subsidy they need, CHDC will use a 10-acre site they already own to create 500 ownership units using land trusts and condos that often serve those shut out by traditional markets. They hope to replicate that model in other communities.

CHDC is also preserving affordable rental units. Community Housing Capital recently provided two loans to CHDC to

refinance existing debt on two LIHTC-financed properties exiting the 15-year compliance period. The first loan was \$10 million to refinance Pullman Point, a 199-unit apartment complex. CHC then approved a \$2 million loan for Chelsey Mutual Housing, 30 affordable 3-story, townhouse-style apartments. Both properties serve tenants earning 30-50% of the area median income (AMI).

"I don't think a lot of folks thought we could pull off either of those LIHTC properties because small, community-based organizations usually can't make it happen," said Gilmore. "We knew we had a lender that understood our mission. Dana Chestnut's team worked diligently to help us tell our story. Going through that process, even if the CHC board had said no, I would have known their team did everything they could to get us over that threshold. That's all you can ask for."

"It took us over 20 years to get to the point where we could do a LIHTC loan on our own because we don't just focus on rental housing. We have a full scope of services, including homeownership. And, if you don't do rental projects regularly, you are disadvantaged. For example, if you hadn't done a rental project with LIHTC in the last five years, you couldn't qualify without an experienced partner. Recently we've made progress with this system issue, so it won't take others as long to get there as it did for us."

NWOs Partnering for Senior Housing in Gainesville, Florida

According to a Florida Housing Finance Corporation study, Gainesville, Florida has a severe senior housing shortage. The high demand was no surprise to the Neighborhood Housing & Development Corporation (NHDC), a highly successful nonprofit serving North Central Florida.

"It hit home when we found out that a local developer, who had finished building a senior project just two years before, said they estimated a 20-year waitlist for their units," said Corey Harris, CEO of NHDC. "We had always focused on single-family affordable housing but knew we had to do something. "NHDC already owned a piece of vacant land but we didn't have the requisite multifamily experience for a successful Florida LIHTC program application."

NHDC formed a partnership with Rural Neighborhoods (RN) in Florida City, Florida, a leader in building affordable multifamily housing. The partner's collaboration to find the highest and best use for the vacant Gainesville parcel became the vision for the Deer Creek Senior Apartments.

The partners' next step was to pull multiple layers of financing together. "We've had great support from our local lenders for hundreds of single-family homes. So, we were surprised when both organizations went looking for multifamily financing," said Harris. "After vetting all our options, we found that Community Housing Capital (CHC) provided greater flexibility,

leverage, and rates for both construction and permanent financing than other lenders could provide."

CHC combined a \$12 million construction loan with a \$3.6 million permanent loan to give NHDC and RN the funds to bridge in a portion of the LIHTC equity, supporting a higher LIHTC syndication valuation. The permanent loan allowed for surety of financing sources post-construction. Other capital sources include a \$469,000 loan from the City of Gainesville.

The NHDC and RN partnership creates 62 senior housing units within one, five-story apartment building. All the apartments are reserved for tenants aged 55+, with seven apartments reserved for senior households earning 33% or less of the Area Median Income (AMI) and 55 apartments reserved for senior households earning 60% or less of AMI. A resident service program that includes literacy and computer training will operate at the property. Common amenities will include an elevator and a laundry room on each floor, clubhouse, multipurpose meeting room, fitness center, library, and computer lab.

Beyond filling an urgent need for senior housing, partnering with RN will give NHDC the opportunity to learn from a successful and seasoned multifamily developer. Replicating that success gives Florida one more organization creating a place to call home for some of our most vulnerable neighbors.



We Invest at Scale to Improve Access to Affordable Housing

FY 2021

Investments to Improve Access to Affordable Housing



\$375 MM
Invested



\$302 MM
Leveraged



20
Community Developers



1,523+
Homes



2,883+
Individuals Housed

The projects we invest in create homes that are...



Affordable

95% of CHC borrower's properties are affordable to families earning **80%** of the area median income or less

9% of CHC borrowers' properties are affordable to families earning **30%** of the area median income or less

41% of CHC borrowers' properties are affordable to families earning **31%-50%** of the area median income

40% of CHC borrowers' properties are affordable to families earning **51%-60%** of the area median income

5% of CHC borrowers' properties are affordable to families earning **61%-80%** of the area median income

Accessible



32% of CHC borrowers' homes are accessible via public transit (within a 10 minute walk of a train or a 5 minute walk of a bus stop)

Sustainable



33% of CHC borrowers' homes, on average, are preserved structures using green features

Safe



CHC's borrowers' affordable housing protects tenants moving out of sub-standard housing from physical and social threats

Our Lending Strengthens the Local Economy by Supporting Local Jobs



CHC's lending supports 2,760* Construction/Renovation Related Jobs

Permanent property management, maintenance, and service provider positions; and local vendors are not included.

*Adjusted to calculate based on all loan types with construction in the capital stack (regardless of CHC loan type) and not including prior loans from CHC

Supporting Underserved Populations

We Support Underserved Populations by Investing in Developers Providing Supportive Services



60% of these investees offer *financial wellness training*

50% of these investees offer *other supportive services*

25% of these investees offer *educational services*

80% of CHC's investees provide supportive services

15% of these investees offer *transitional support*

15% of these investees offer *vocational training*

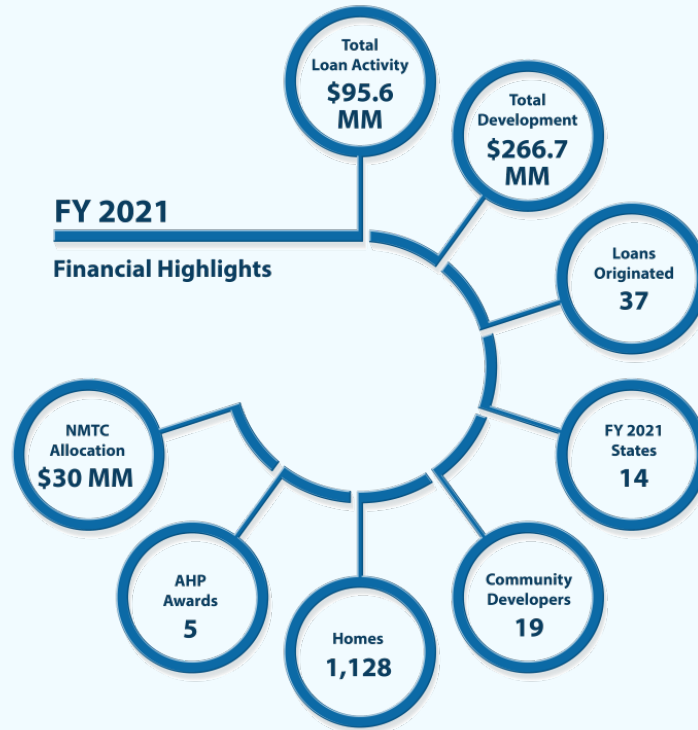
20% of these investees offer *health and wellness services*



Research supports four main conclusions:

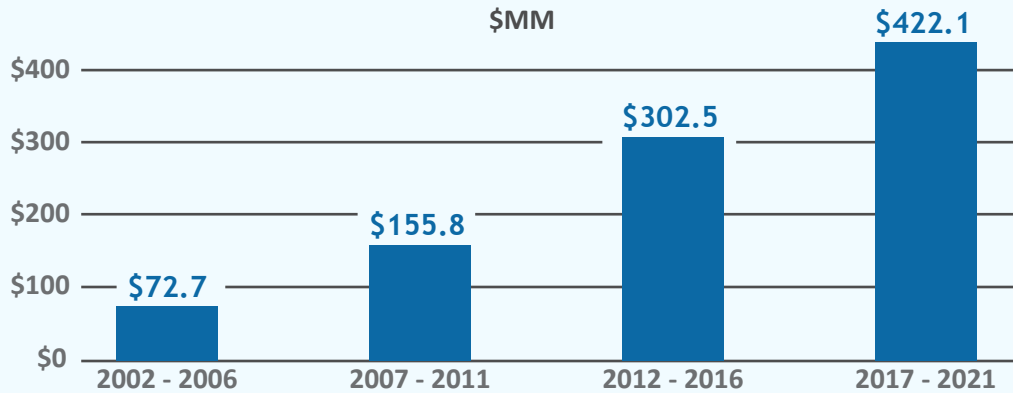
- Supportive housing helps people with disabilities live stably in the community.
- People with disabilities in supportive housing reduce their use of costly systems, especially emergency health care and corrections.
- Supportive housing can help people with disabilities receive more appropriate health care and may improve their health.
- People in other groups, including seniors trying to stay in the community as they age and families trying to keep their children out of foster care, likely also benefit from supportive housing

Proven Financial Strength



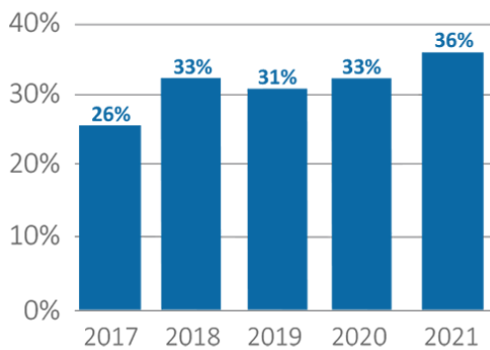
Loan Activity

\$MM



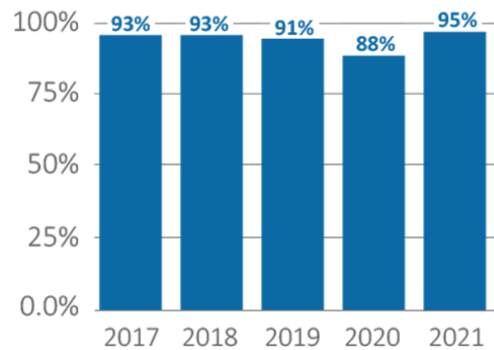
Capital Ratio

Net Assets / Total Assets



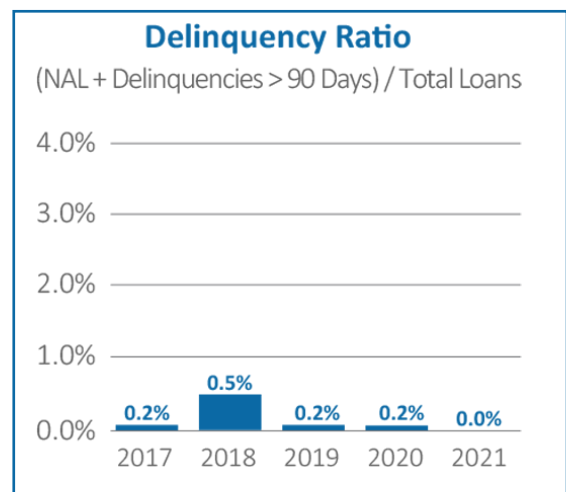
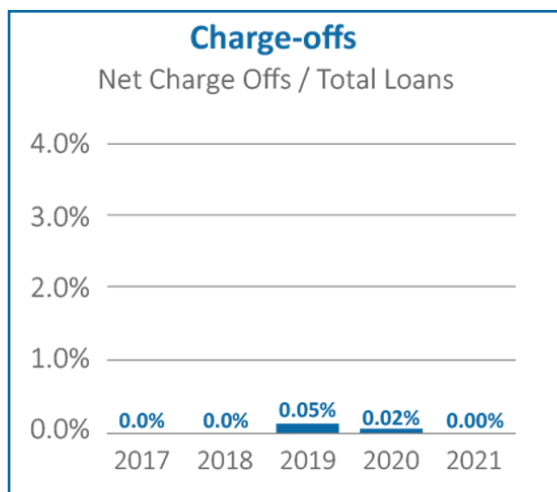
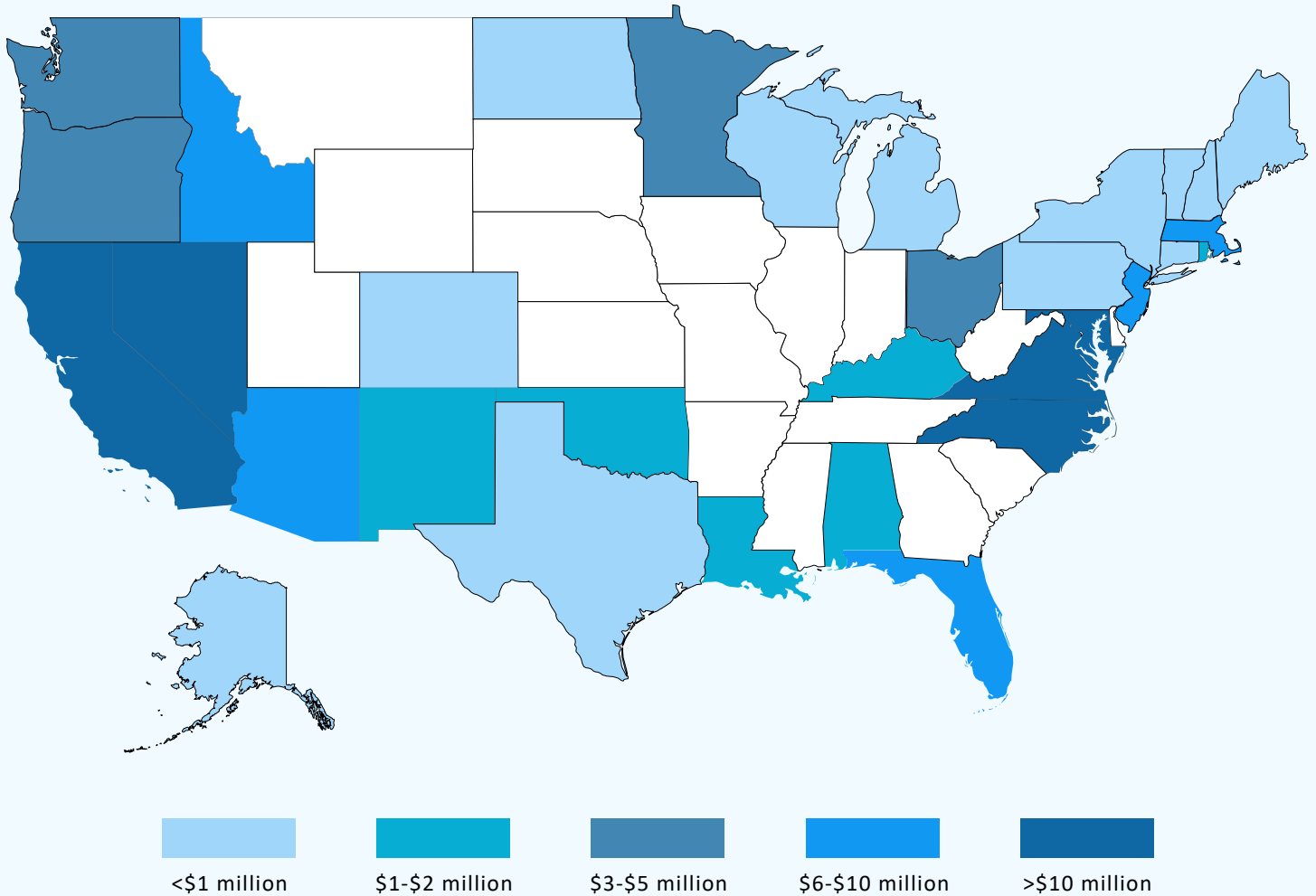
Deployment Ratio

Total Loans / Capital + Debt



Community Housing Capital A National Footprint with a Local Approach

Loan Portfolio
September 30, 2021



Contributing to Progress Towards the SDGs

CHC Contributes to 10 of 17 SDGs



Contribution of CHC's Borrowers

SDG

The high-quality affordable housing provided by CHC borrowers....

No Poverty	<p>1 NO POVERTY</p>	<ul style="list-style-type: none"> • Supports improvements in tenants' health, educational achievement, and access to employment opportunities, which contribute to increases in their earning potential • Reduces exposure and vulnerability to climate-related extreme events and other economic, social, and environmental shocks and disasters
Zero Hunger	<p>2 ZERO HUNGER</p>	<ul style="list-style-type: none"> • Reduces tenant spending on housing, increasing the income available to purchase sufficient quantities of safe, nutritious food • Increases access to sufficient quantities of safe, nutritious food through partnerships with local food banks
Good Health and Wellbeing	<p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> • Increases access to healthcare for vulnerable populations (at properties with supportive services) • Increases access to adequate quantities of safe, nutritious food • Reduces exposure to extreme environmental conditions and environmental pathogens • Enables increased maintenance of treatment routines and greater continuity of care
Quality Education	<p>4 QUALITY EDUCATION</p>	<ul style="list-style-type: none"> • Supports superior educational outcomes for children who benefit from greater continuity in their education, improved access to quiet places to study, and increased parental responsiveness • Increases adult access to vocational and financial literacy training (through properties with supportive services)
Gender Equity	<p>5 GENDER EQUALITY</p>	<ul style="list-style-type: none"> • Reduces gender-based violence by increasing victims' access to alternative housing
Clean Water and Sanitation	<p>6 CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"> • Increases access to safe and affordable drinking water, especially for tenants transitioning from homelessness • Increases access to sanitation and hygiene, especially for tenants transitioning from homelessness
Affordable and Clean Energy	<p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> • Reduces greenhouse gas emissions by utilizing renewable energy • Reduces greenhouse gas emissions by incorporating sustainable design principles, conducting energy efficiency audits, and investing in energy-efficient appliances and systems
Decent Work and Economic Growth	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> • Supports the local economy by creating construction, property management, and tenant coordination jobs • Increases access to employment opportunities
Reduced Inequalities	<p>10 REDUCED INEQUALITIES</p>	<ul style="list-style-type: none"> • Supports improvements in low-income tenants' health, educational achievement, and access to employment opportunities, which contribute to increases in their earning potential • Improves the health and safety of low-income children • Supports those with disabilities in managing their conditions and healthcare costs
Sustainable Cities and Communities	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<ul style="list-style-type: none"> • Contributes to the sustainable management of natural resources by implementing sustainable design principles, using renewable energy, and incorporating energy efficient systems/appliances • Reduces waste by developing properties through rehabilitation projects

Board of Directors



Patricia Garcia Duarte
Chair
Governance Committee
President and CEO, Trellis



Chris Krehmeyer
Vice Chair
Business Planning Committee,
President and CEO
Beyond Housing



Tom Bloom
Treasurer
Audit and Risk Committee
CFO, Retired, Office of the
Comptroller of the Currency



Kara Hay
Secretary
Governance Committee
President and CEO, Penquis



Julie Porter
Loan Committee Chair
President and CEO,
DreamKey Partners



Brian Robinson
Business Planning Committee Chair
Senior Vice President
National Affordable Housing Trust



Mary White Vasys
Governance Committee Chair
President and CEO,
Vasys Consulting



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Sean Spear
Loan Committee
President & CEO
Community HousingWorks



Corey Harris
Loan Committee
Executive Director
Neighborhood Housing & Development Corporation



Daryl Shore
Business Planning Committee
Managing Director of
Structured Finance
National Equity Fund, Inc.



Deidre Schmidt
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Odessa Washington
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Donna Rush
Marketing Manager



Lori Burns
Office Manager

"Community Housing Capital has taken the time to understand what we're doing out here. They advised us, cleared a path when things got complicated, and trusted our vision. You can't ask for a better partner than that."

Gary Black, Deputy Director, Comite de Bien Estar, San Luis, Arizona



*Comite de Bien Estar and
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Investor Relations (678) 904-1305
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Loan Administration (404) 373-5662
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