

# Points of Impact

News from NeighborWorks Capital



*flexible lending = community impact*



## February 2016

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**At the end of Year 2 of its 2014-2018 Strategic Plan NeighborWorks Capital has made significant progress toward its Five-Year Goals:**

- ♥ **77 loans** for affordable rental, for-sale, commercial and mixed-use projects in 27 states and District of Columbia
- ♥ **Over \$88 million** in loans closed and committed
- ♥ **Over 3,700 units** of affordable rental and for-sale homes, and **94,000 square feet** of commercial space to be created or preserved
- ♥ **16 new NeighborWorks customers**
- ♥ **\$529 million** of construction and permanent financing leveraged (9.4:1 leverage)
- ♥ **\$48 million** in new and renewed debt and equity capital raised. NC has over **\$100 million** in flexible lending capital available for the NeighborWorks network!
- ♥ **Maintained operating sustainability of over 100%**

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**Join us in welcoming two new team members**



**Sarah Geis, Senior Loan Officer**

Email: [SGeis@neighborworkscapital.org](mailto:SGeis@neighborworkscapital.org)

Office: 240-821-1651, ext 204

We are pleased to welcome Sarah Geis to NeighborWorks Capital as Senior Loan Officer. Sarah has over 17 years of progressive finance and management experience with in-depth knowledge of community development, affordable housing and commercial real estate lending. For the past four years Sarah was Director of Lending at Mile High Community Loan Fund, and prior to that she worked as Vice President, Community Development Lending at U.S. Bank for ten years. She has a BA cum laude from Benedictine College and MBA from the University of Phoenix. Sarah has held various volunteer positions in the Denver community, most recently as Board member and Board Chair of Community Resources and Housing Development Corp (CRHDC) for 10 years.



**Steve Peelor, Senior Loan Officer**

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We are also pleased to welcome Steve Peelor to NeighborWorks Capital as Senior Loan Officer. Steve has over 15 years experience in affordable housing finance and nonprofit management. For the last three years he was principal of Stage 11 Consulting, engaged as Chief Operating Officer to transition a national nonprofit from start-up to sustainable operations, and prior to that for thirteen years he was employed at Century Housing in the Los Angeles area, initially as Director of Structured Finance, then SVP of Lending, and SVP of Strategy. Prior to that he worked at City National Bank in Los Angeles. He has a BA in metropolitan studies and a Master of Public Administration and Finance, both from New York University.

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**STRATEGIC GROWTH FUND UPDATE**



NeighborWorks Capital's new **Strategic Growth Fund (SGF)** received 33 proposals from NeighborWorks organizations requesting over \$42 million in enterprise level capital earlier this summer. This fund is capitalized with a \$5 million Program Related Investment from The Kresge Foundation and a \$2.5 million allocation of NeighborWorks Capital net assets.

Eight proposals were invited to apply for in this inaugural round of \$7.5 million for activities that would expand an existing line of business, add a complimentary business line or a geographic expansion. Applications have been received and are in underwriting. We look forward to announcing these SGF borrowers this Spring.

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## NEW CUSTOMERS

NC is proud to welcome six new customers to the NeighborWorks Capital's family in the past year! Each organization is addressing critical affordable housing needs in their communities with innovative housing solutions. They include:

A Community of Friends	Los Angeles, CA	Huntington Square, Silver Star Apts.
CHDC of North Richmond	Richmond, CA	Bartlett Plaza, Bartlett Terrace
CHIP	Chico, CA	Fox Run 2 (Self Help)
Little Tokyo Service Center	Los Angeles, CA	Daimaru Hotel
MANNA, Inc.	Washington, DC	Brightwood Apartments
AHC	Arlington, VA	St. James Plaza

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## NEIGHBORWORKS AMERICA REAL ESTATE MEETING



On February 22-23 in Atlanta the NeighborWorks America will be hosting a special meeting of NeighborWorks organizations who create and preserve affordable for-sale and rental housing in their communities. The NeighborWorks Capital team will be participating in this meeting and will participate in several sessions to learn more about trends and financing needs and discuss how NeighborWorks Capital's current and future products can assist NeighborWorks organizations with their affordable housing projects.

Please come by our table at the meeting. If you would like to schedule a meeting to discuss your financing needs while in Atlanta please contact:

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