

# Points of Impact

News from NeighborWorks Capital



*flexible lending = community impact*



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March 2017

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**At the end of Year 3 of its 2014-2018 Strategic Plan NeighborWorks Capital has made significant progress toward its Five-Year Goals:**

- ♥ **98 loans** for affordable rental, for-sale, commercial and mixed-use projects in 32 states and District of Columbia
- ♥ Over **\$131 million** in loans closed and committed
- ♥ Over **7,100 units** of affordable rental and for-sale homes, and **368,000 square feet** of commercial space to be created or preserved
- ♥ **25** new NeighborWorks customers
- ♥ **\$1.02 Billion** of construction and permanent financing leveraged (7.9:1 leverage)
- ♥ **\$63 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 115%

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**Introducing our Senior Management Team**



**Steve Peelor** recently celebrated his first anniversary with NC. In 2016, as a Senior Loan Officer he met with over 50 NeighborWorks Organizations in person and has originated the majority of all loans in 2016. In January Steve was promoted to Chief Lending Officer and is now a member of the senior management team. His knowledge and experience in multifamily lending at Century Housing and a California bank for over 15 years brings valuable knowledge and creativity to our organization and our customers. He now manages the Lending Team and is in process of recruitment of two Loan Officers to bring us to full capacity. Steve is responsible for loan originations, financial products and services, business development, underwriting and loan policies.



Rob Hammock has served in both underwriting and portfolio management roles over the past two years and taken leadership to enhance and refine our Portfolio Management policies, procedures and portfolio reporting. Based on our need to focus on our diverse and growing portfolio Rob was promoted to a new position of Chief Credit Officer and is now part of the senior management team. Prior to NeighborWorks Capital Rob held lending and portfolio management positions at two CDFIs and FHLB Atlanta and at a nonprofit organization over the past 18 years. Rob will lead the Portfolio Management Team which also includes a Portfolio Manager and Portfolio Analyst. Rob is responsible for portfolio reporting, loan reviews, construction and line of credit administration, loan monitoring and risk management.



Marie Jorajuria joined NC as Chief Financial Officer in January. Marie brings over 20 years of experience with financial and investment firms and was recently Head of Finance and Compliance for Equilibrium Capital, a sustainability investment firm. She also was principal of an outsource financial and compliance services firm. Previously she worked in senior management positions at innovative financial startups that revolutionized financial advisor services. Earlier in her financial career she was an equity analyst and portfolio manager with Northern Trust, Maier & Siebel and Shoreline Pacific. Prior to entering the financial industry, Marie launched a frozen food company in Madrid, Spain, which she developed into a national company before it was acquired in 1993. She began her career with Bain & Company and has an undergraduate degree in Economics from the University of California, Berkeley and completed a Mellon/Ford Fellowship in economics at Princeton University. Marie also holds the Chartered Financial Analyst (CFA) designation.

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## NEW CUSTOMERS

NeighborWorks Capital is pleased to provide critical and flexible capital to 9 new customers in the NeighborWorks network in the past year! Each organization is addressing critical affordable housing and community needs in their communities with innovative projects and programs. They include:

Atlanta Neighborhood Development	Atlanta, GA	Strategic Growth Fund
Affordable Homes of South Texas	McAllen, TX	Strategic Growth Fund
Champlain Housing Trust	Burlington, VT	Strategic Growth Fund
Chinatown CDC	San Francisco, CA	1370 California Street
EBALDC	Oakland, CA	Subordinate Line of Credit
Fifth Ward CRC	Houston, TX	Lyons Village Apartments
HAP Housing	Springfield, MA	188 Fuller Street
Homewise	Santa Fe, NM	Strategic Growth Fund
Tenderloin NDC	San Francisco, CA	500 Turk Street

### REINVESTING IN NEIGHBORWORKS CAPITAL

Without favorable terms from our investors the NC Lending Team would not be able to offer flexible financing to the network – from a subordinate line of credit for an NWO’s multifamily acquisition strategy to an acquisition loan for a commercial building planned to be converted to affordable housing and community space. In 2016 several long-term investors renewed and increased their commitment to our loan fund.



BB&T renewed its Line of Credit and increased its commitment to \$5,000,000.



Schwab Bank renewed its Line of credit and increased its commitment to \$10,000,000, now NC’s second largest investor.



Deutsche Bank renewed its Line of Credit and increased its commitment to \$7,000,000.



PNC Bank doubled its commitment to \$4,000,000 for another five years.



NeighborWorks America is NC's largest and longest term investor. In 2016, NeighborWorks provided \$2, 150,000 to our capital base. Their total investment in NC is \$29.56 million.

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## NC IN THE NETWORK

### EXECUTIVE SYMPOSIUM



On March 22-23 NeighborWorks America will be hosting its annual gathering of leaders in the network at the Executive Forum in Crystal City, Virginia. The NeighborWorks Capital senior team will be participating in this meeting and will contribute in sessions to share financing trends. Please come by our table at the meeting. If you would like to schedule a meeting to discuss your financing needs while in Crystal City please contact:

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As part of our continued commitment to rural America NeighborWorks Capital is pleased to be a leading Sponsor for **"HOPE IN THE DELTA: Turning the Tide on Persistent Rural Poverty"**, a historic gathering of rural leaders in Memphis, April 18-20. The agenda includes a variety of peer learning opportunities including tours of the Mississippi Delta region as well as forums on solutions to persistent rural poverty