Urban Ventures®

Stuart S. Hershey, President

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August 1, 2023

[redacted]

Rev. Lindsey Altvater Clifton
Associate Pastor for Justice and Community Impact
First Presbyterian Church of Bethlehem
2344 Center Street
Bethlehem, PA 18017

Dear Lindsey,

Urban Ventures, Inc. ("Urban Ventures") is pleased to submit this proposal regarding the development of a new affordable housing and mixed-use project on land surrounding First Presbyterian Church of Bethlehem.

This proposal includes the following:

- Information on Urban Ventures' qualifications, including descriptions of a sample of recent comparable assignments.
- Our proposed scope of work.
- Our proposed rate structure.

Urban Ventures Qualifications and Relevant Experience

Urban Ventures, Inc., provides real estate development, financial analysis, project management and other consulting assistance to faith-based groups and other nonprofit organizations, local and state governments and nonprofit loan funds. Urban Ventures has worked on the development of more than 8,000 units of affordable housing in 89 projects with a combined development cost of more than $1.25 billion.

Urban Ventures is well qualified to undertake this assignment. We have undertaken feasibility studies and been project managers for a range of affordable housing developments, many of which serve mixed-income populations and include mixes of uses, including commercial space.

For instance, we did a feasibility study, followed up with full-service development management consulting, for a nonprofit involving the adaptive re-use of a historic warehouse into affordable artist

housing and gallery and other commercial space in downtown Lynchburg, VA, called Riverviews. In the initial stage of our engagement, the client was at exactly the same stage in the process that you are now. That is, they had a site and they needed help moving forward from there. They hired us to help them analyze alternative development plans – including who would be served, how many units should be developed on the site, how the commercial space would fit into the project, and how the effort would be financed. The client decided to proceed with the effort and serve as owner and developer on their own, and they hired us to serve as their consulting development manager. Our scope of work included assembling and managing the development team – including the architect, general contractor, property manager and attorneys – assembling the financing, serving as owner's rep during the construction, and overseeing the lease up process. The project was successfully completed, and it turned out to be one of the key instigators of the revitalization of downtown Lynchburg – which is EXACTLY what our nonprofit client wanted to accomplish in the first place!

We are currently engaged in a similar assignment for a nonprofit service provider that is developing 100 units of new construction mixed-income affordable housing on a school site it uses for its program space in the Virginia suburbs of Washington, DC. This nonprofit service provider has no affordable housing experience, and they hired us to do their initial feasibility study, serve as Project Manager throughout the pre-development process, manage their architect and zoning attorney, and create a development and financing plan for the project. We also drafted their RFP to identify a development partner, including the creation of selection criteria, prepared a grid highlighting the key terms of each proposal, and recommended the developers that we felt offered the best fit for the client. Also, working with their real estate attorney, we helped them negotiate a detailed letter of intent with their development partner. Like First Presbyterian, this nonprofit plans to maintain long-term ownership of the land. The nonprofit intends to retain Urban Ventures as owner's representative throughout the development and construction process.

We also undertook feasibility analyses and provided development management services on several projects in Montgomery County, MD. These projects were all designed to serve singles and families exiting homeless, generally in Permanent Supportive Housing. The projects were sponsored by a public-private partnership including a nonprofit service provider – the Montgomery County Coalition for the Homeless – along with the county housing authority and the county's housing and health departments.

Finally, we have served for the last six years as loan underwriters for the City of Portland, Maine's affordable rental projects, which includes a wide range of mixed-income and mixed-use projects. Prior to that, we did the same for the District of Columbia. Our experience evaluating projects from a lender's perspective gives us insights that are invaluable when we represent borrowers like First Presbyterian.

The Urban Ventures team on this assignment will consist of the following:

- Stuart Hershey, Project Principal,
- Anne Boynton, Senior Project Manager, and
- Melissa Baugher, Project Assistant

Stuart Hershey has been Urban Ventures' president since its founding over 30 years ago. He has provided affordable housing real estate development consulting services to nonprofit developers throughout the country, as well as to nonprofit and public sector affordable housing lenders. He has worked on a wide range of rental and for-sale projects, as well as on housing serving people exiting homelessness and having other special needs. Stu also has experience in community engagement,

having worked as a community organizer for a nonprofit neighborhood group in North Philadelphia, getting his Master's in Community Planning Degree from the University of Maryland School of Social Work, and doing meeting facilitation work for nonprofit boards and at community meetings.

Anne Boynton, Urban Ventures Senior Project Manager, will serve as Project Manager on this assignment and will do the bulk of the day-to-day work. She too focuses on providing affordable housing development consulting assistance to nonprofit developers and nonprofit and public sector lenders throughout the country. Before she started with Urban Ventures over 20 years ago, she worked at two nonprofit affordable housing lenders: a national loan fund and a faith-based regional loan fund affiliated with the Sisters of Mercy.

Anne served as Project Manager on each of the examples of our prior work listed above.

Anne is particularly interested in this project because of your shared faith connection. As much as Anne loves her affordable housing work, she is equally passionate about her service as a lay leader in her church, First Christian Church (Disciples of Christ). She has served as Sunday School teacher, Stewardship Chair, and just about everything in between. She is currently on the Church's Board (equivalent to Presbyterian Elders) and is about to serve as Chair of Elders (equivalent to Presbyterian Deacons). She recently worked with her denomination to assess development options for a major denominational asset and evaluate a purchase offer from a prospective developer. Her home church, like yours, has excess space (built in 1955) which they currently share with a non-profit. They continue to evaluate ways to make best use of their building, so she understands the structure-sharing issues from the inside.

Melissa Baugher will serve as Project Assistant in this effort. She will help Anne to develop and format spreadsheets, PowerPoint slides and other presentation material, and will provide research assistant support as needed. Melissa came to Urban Ventures from a nonprofit affordable housing developer in Lynchburg, Virginia, where she served as operations support coordinator. She supported the on-site property management of the organization's 99 units, Low Income Housing Tax Credit compliance, on-site technology support and bookkeeping. She is also an active member of the same First Christian Church (Disciples of Christ), and she serves on the Stewardship Committee.

Proposed Scope of Work

Urban Ventures will help First Presbyterian Church bring your vision for this project to fruition.

To do so, Urban Ventures will help your team consider alternative development and financing plans for your project and reach a consensus on the plan or plans that are most viable. This will include assessing alternative building sizes, uses and target resident populations, plans for retaining ownership of the land, and structures for ownership of the overall project. Urban Ventures will help First Presbyterian solicit input from its internal and external communities, revise the plan as appropriate, and will then develop a Request for Proposals for a development partner.

The following is the list of specific steps that Urban Ventures can undertake on this assignment.

NOTE that we will work with you to customize our ACTUAL scope of work, which can change in real-time. That is, we will work with you throughout our assignment to identify the best uses of our time to meet your goals, including balancing cost considerations with the other demands on your staff. First Presbyterian gets to decide, in your sole discretion, what we do and do not do.

1. *Kick-Off Brainstorm and On-Boarding:* Urban Ventures will facilitate a Zoom meeting with you and any others you want to include. The purpose will be to brainstorm and begin to prioritize potential uses for the site, which could include affordable for-sale units, affordable and market-rate rental housing for seniors or families, and affordable childcare or other commercial or retail uses. The meeting will also be an opportunity for First Presbyterian to introduce its existing project team – including any vendors. Both before and after the kick-off, Urban Ventures will do the necessary on-boarding, including a background review of existing project materials, including the recent City Housing Needs Assessment and Strategic Plan, the site's applicable zoning, and other materials which First Presbyterian deems appropriate.

2. *Project Manager*: In real estate development, the Project Manager is like the producer of the movie. That is, the Project Manager serves as the overall project coordinator, manages the development team, prepares a development and financing plan, and ensures that input is obtained from the client's internal and external communities. The development team in this pre-development stage of the project will include an architect/master planner and, if necessary, an attorney thoroughly familiar with Bethlehem's zoning and land use requirements. In its capacity as Project Manager, Urban Ventures will serve as First Presbyterian's representative and consulting staff, working solely on your behalf to protect First Presbyterian's interests. Urban Ventures will provide advice and recommendations to First Presbyterian, but First Presbyterian will have sole decision-making authority on all project matters, and you can be as involved (or hands-off) as you want to be in day-to-day activities associated with the project.

   Add-on option: If requested by First Presbyterian, Urban Ventures can help you solicit proposals from and select members of the pre-development team, including the architect/planner and zoning attorney.

3. *Site Constraints*: Urban Ventures will work with your pre-development team – including the architect/planner and, if necessary, a zoning attorney – to understand and detail the practical constraints of the site and the range of likely outcomes for site development.

4. *Schematic Drawings:* Urban Ventures will coordinate with the architect who will develop alternative schematic drawings for the project consistent with the identified constraints. For instance, there could be a plan for townhome units only, another for a multifamily building, and a third for some combination of the two. The drawings will be based on the uses you decide to include, the constraints of the site, and financing considerations. Urban Ventures will ensure that drafts of these plans are presented to you and revised as necessary. Urban Ventures will help you select one or more plans among the options.

5. *Financing Options*: Concurrent with the development of schematic drawings, Urban Ventures will explore financing opportunities, including investigating capital and operating subsidy options for the spectrum of desirable uses. In conversation with you about the "best fit"

options, Urban Ventures will develop at least one set of financial projections for each of the proposed physical design options. Each set of projections will include a broad-brush estimate of development sources and uses, an operating budget of income and expenses, and a multiyear operating cash flow pro forma. Urban Ventures will present drafts of these financing plans to you and will revise them as necessary. Urban Ventures will help you select one or more financing plans.

6. *Development and Financing Plan*: Urban Ventures will work with First Presbyterian to finalize the selected options – including the site plan, unit mix and financing plan. This will include a plan to enable First Presbyterian to maintain long-term ownership of the land, and a proposed role for First Presbyterian in the ownership of the overall project in rental development scenarios. The development of the plan will be iterative, and Urban Ventures will update the plan – and presentation materials as necessary – to reflect changes requested by First Presbyterian, including those that arise from your engagement with your internal and external communities.

7. *Community Engagement:* Urban Ventures will package the development and financing plan into a presentation that the team can use in its community engagement. This includes engagement with First Presbyterian's internal community – including the Strategic Mission Steering Committee, the church leadership team and staff and the Elders -- and from the broader community. Urban Ventures will also advise First Presbyterian on how to structure these meetings. Urban Ventures assumes that First Presbyterian will be the public face of this project, and that Urban Ventures will not attend community meetings in person. Instead of being the public face, Urban Ventures will help develop and support the community engagement process. However, Urban Ventures is open to other arrangements at your request.

   Add-on option: If requested by First Presbyterian, we can add a community engagement consultant to the Urban Ventures team, and/or can help identify such a person or firm, to provide additional advice to you on the community engagement process.

8. *RFP for Selection of a Developer*. When one or more development plans have been selected, Urban Ventures will draft a Request for Proposals from prospective developers. The RFP will include your goals for the project, a description of the site, your proposed development and financing plan(s), and a standardized application form to allow "apples to apples" comparison of responses. The RFP will also include First Presbyterian's criteria for selecting a developer, and Urban Ventures will help you generate those criteria.

9. *Developer Solicitation and Selection:* Urban Ventures will help First Presbyterian select a developer. That is, to start, Urban Ventures will work with First Presbyterian to solicit developer interest by identifying and having initial meetings with prospects. After the RFP is issued, Urban Ventures will review the responses and create a spreadsheet that summarizes the key variables – which could include the financial strength of the developer, their

development history, and their approach to your project. We will make recommendations and help First Presbyterian make your choices.

In addition, at First Presbyterian's sole option, Urban Ventures is available to provide any of the following additional services, and you can choose to add any of these if and when you want.

- Advise First Presbyterian on business terms of any agreement with a developer, in cooperation with your real estate development attorney.

- Prior to the start of construction, serve as your owner's representative by reviewing project budgets and representing First Presbyterian's interests in the selection of other development team members, including the general contractor, property manager, architect and others.

- During the development process, serve as your owner's representative by reviewing actual to projected budget and construction change orders and serving as First Presbyterian's voice in the development process. Also review, on behalf of First Presbyterian, preparations for the building opening, including reviewing draft management and lease agreements.

- Other duties as assigned to protect First Presbyterian's interests throughout the development process.

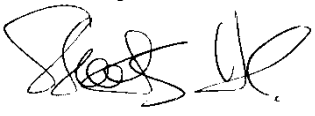
Urban Ventures anticipates that all meetings with the predevelopment team, city officials, potential funders and others will be held via video conferencing. Urban Ventures is available to occasionally travel to Bethlehem if requested by First Presbyterian, understanding that doing so can be expensive, in terms of Urban Ventures' time and travel expenses.

Urban Ventures will invoice First Presbyterian monthly, detailing the number of hours each staff person works each day on this assignment. First Presbyterian will also reimburse Urban Ventures for any actual and reasonable out-of-pocket expenses that First Presbyterian requests Urban Ventures to incur, including the costs of travel requested by First Presbyterian.

A summary of Urban Ventures' nine proposed tasks detailed above, and an estimate of time and cost for each task, is in a spreadsheet at the end of this narrative. This estimate does not include the additional follow-up services in the bulleted list above, or the add-on optional items in Tasks 2 and 7 above.

We look forward to talking to you further about this exciting project.

Sincerely,



Stuart S. Hershey
President

Urban Ventures

Stuart S. Hershey, President

1625 – 16th Street, NW, #502 ● Washington, DC 20009
202.265.5550
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CAPABILITIES STATEMENT

Urban Ventures, Inc., provides real estate development, financial analysis, organizational development, grant writing, and other consulting assistance to local and state governments, housing authorities, lenders, nonprofit housing development corporations, tenant groups, cooperatives, and developers. *Urban Ventures* specializes in helping clients to develop affordable housing that involves a creative partnership between the public and private sectors. *Urban Ventures* was founded by Stuart Hershey in 1983, and offers the following services:

- **Underwriting and evaluation of affordable housing projects for lenders in the public or private sector**, including written recommendations regarding terms, conditions, and appropriate deal structure. Negotiation on behalf of lender with developer and other financing sources. Review of developer agreements and loan documents.

- **Packaging financing for affordable housing development projects and preparing applications** for public grants, loans, tax credits and other subsidies, and for private financing.

- **Managing the real estate development process**, including assisting in the selection and supervision of architects, attorneys, general contractors and other members of the development team; securing project financing and subsidies; managing construction draws; and overseeing construction.

- **Helping state and local governments plan and implement affordable housing programs**, including housing rehabilitation, affordable rental, first-time homebuyer, and lease-purchase initiatives. This also includes helping state and local government officials to assemble – and comply with -- federal, state and local government funding, and with banks and other private sector resources.

- **Developing feasibility and market studies for affordable housing development projects**, including a plan for financing, acquiring, building and operating the project, computerized pro forma development and operating budgets, as well as market studies analyzing the supply and demand.

- **Developing special needs housing projects**, including the real estate and service program elements of projects for people exiting homelessness and those with mental illness or substance abuse issues,

- **Helping community development financial institutions** to develop and implement business plans and to improve their capacity to underwrite loans.

- **Writing grant proposals** for core operating support or project-specific funds on behalf of nonprofits and local governments. This service includes conceptualizing and programming, drafting narrative and budgets, coordinating all participants, and producing the final application package.

Stuart S. Hershey, President of *Urban Ventures, Inc.,* has over 40 years of experience in housing and community development. He has worked for neighborhood-based organizations, state and local governments, national associations, and private lenders. He has worked on the financing of more than 8,000 units of affordable housing in 89 projects with a combined development cost of more than $1.25 billion. Other members of the Urban Ventures team include Anne Boynton and her resume is attached.

Housing Authorities, Local Governments and Native American Housing Entities

- **Housing Authority of Baltimore City:** Urban Ventures was under contract to staff the process of acquiring 80 scattered site single family houses outside impacted neighborhoods, to be used as replacement public housing. Separately, Urban Ventures provided underwriting and real estate development analysis to HABC on developer proposals to convert multifamily public housing projects to private ownership under HUD's Rental Assistance Demonstration (RAD) program. Urban Ventures services included site inspection, project underwriting, construction analysis, and on-call technical assistance in affordable real estate development.

- **Calvert County Housing Authority**: Helped this Southern Maryland authority create a 76-unit, mixed income, new construction tax credit rental housing project, in cooperation with the nonprofit Interfaith Housing Development Corporation.

- **City of Charleston SC**: Worked with City and non-profit developers to develop and launch 110 unit scattered site single-family affordable for-sale project in this rapidly gentrifying city, using HUD 108, city, and private funding. Total development cost of $18 million.

- **DC Department of Housing and Community Development**: Reorganized the way the Department underwrites affordable housing loan applications – both single family and multifamily. Developed all necessary underwriting tools, scoring, and model forms. Performed third party underwriting on the City's behalf for HOME and local funding of 40 multifamily projects over two years. Also, for division responsible for disposing of city-owned property, reorganized underwriting and developed all necessary underwriting tools, scoring, and model forms, and performed third party underwriting of developers competing for 12 city-owned properties.

- **Housing Opportunities Commission of Montgomery County (HOC)**: Wrote competitive applications to State Housing Finance Agency for range of HOC-developed low income housing tax credit projects.

- **Small Tribes in Alaska and Oklahoma**: Provided housing development technical assistance, under Enterprise Foundation, to Native American entities receiving HUD Small Tribe Grant Program funds.

- **City of South Bend IN**: Helped city to develop financing plan for Mayor Buttigeig's 1000 units in 1000 days homeownership initiative.

Community Development Lending

- **Community Development Financial Institutions Program**: Served as application reviewer for U.S. Treasury Department.

- **American Housing Opportunities Fund**: Provided underwriting services and capacity building for a start-up Washington DC area loan fund.

- **Lynchburg Community Loan Fund:** Developed and helped to implement a strategic and financial plan for this new CDFI in Lynchburg, VA, funded with CDFI technical assistance monies.

- **New Mexico Ventana Fund:** Helped this state-wide CDFI design loan products, and successfully apply for CDFI funding from the U.S. Department of Treasury.

- **Santa Fe Housing Trust:** Wrote narrative for CDFI Capital Magnets Grant application, in collaboration with Peter Werwath and Bob Barron.

- **Washington Area Community Investment Fund:** Served as founding Board member, loan committee chair, and loan officer. Responsible for closing and servicing $1.1 million in loans, which created 125 low-income housing units in nine projects with a combined development cost of $10 million.

Federal and City Government Housing Programs

- **HUD Neighborhood Stabilization Program:** Working on HUD-funded technical assistance effort with local governments throughout the country on this $6 billion federal stimulus initiative focused on foreclosed and abandoned properties, as subcontractor to ICF International and Enterprise Community Partners, in cities including DC, Chicago, Cleveland, Gary, Indianapolis, and New Orleans. One focus was crafting Developer Agreements for NSP compliance and to protect the public interest in long term affordable housing.

- **Low Income Housing Tax Credits:** Managed process of negotiating and closing partnership agreements with syndicators for wide range of projects, totaling 170 units and with a TDC of over $10 million.

- **One CPD and HOME**: Provided technical assistance to nonprofit housing organizations and local governments in DC, Indiana, Kansas, Maryland, Missouri, Nebraska, Ohio, Oklahoma, and South Carolina, under HUD-funded HOME technical assistance efforts of the Enterprise Foundation, ICF Consulting, Inc., and the National League of Cities. Also developed successful HUD-funded HOME

Technical Assistance proposals for Maryland Low Income Housing Coalition and Development Training Institute.

- **HUD 811**: Prepared applications for two special needs condo projects in Montgomery County, MD.

- **HUD Lead Abatement Demonstration Program**: Wrote Baltimore City's applications for two funding rounds of this national competition. Both were funded, totaling $12 million in HUD funds.

- **HUD Rental Assistance Demonstration (RAD):** Providing third party underwriting and project review services to Baltimore City Housing Authority on developers' proposals for 12 sites.

Housing Development Consulting

- **Arlandria Chirilagua Housing Cooperative**: Served as consultant to this tenant-sponsored co-op to function as team leader in closing the financing for the conversion of their 282 rental units into a co-op. Project involved paying off a RTC acquisition loan with HUD FHA, Affordable Housing Program and City of Alexandria financing. Total development cost was $9 million.

- **City Homes, Inc.**: Serving as financing consultant since 1991 to this Enterprise Community Partners affiliate, which buys, rehabilitates, and manages scattered-site houses for rent to low-income households. Responsible for the financing or refinancing of 437 units of affordable housing in 11 projects, which have included low income housing tax credits and expiring credits, and funding from Maryland's housing finance agency, Baltimore City, state lead abatement funds, and private lenders.

- **Riverviews Art Space:** Served as development manager for nonprofit corporation that converted historic warehouse in downtown Lynchburg, VA, into 36 live-work loft units for artists, and commercial and retail space for rent. Responsibilities included assembling and managing the development team, preparing development and operating budgets, obtaining construction and permanent financing, managing historic tax credit syndicator, and, with a professional engineering subcontractor, managing the design and construction process. Total development cost was $4.8 million.

- **Sandtown Habitat for Humanity:** Negotiated financing for Baltimore project involving acquisition, rehab and resale of row houses to families earning $7,500 per year. Project was site of Jimmy Carter Work Week. One of first Habitat projects to use public financing. Total project cost was $500,000.

Special Needs Populations

- **Cordell Permanent Supportive Housing Project in Bethesda, MD:** Secured $8.8 million in permanent financing for this 40 unit Single Room Occupancy project for singles exiting homelessness, from a range of state and county government sources, and helped the nonprofit owner – Montgomery County Coalition for the Homeless – to manage the overall development process.

- **Dale Drive Permanent Supportive Housing Project in Silver Spring, MD**: Secured $2.2 million in permanent financing for this 10 unit permanent supportive housing project, from a range of state and county government sources, as consultant to county government, which is owner of project.

- **Seneca Heights in Gaithersburg MD:** Served as team leader of this supportive housing project developed by county government in Montgomery County MD. Project involved conversion of former motel into 40 permanent supportive housing units for single adults, and 17 transitional housing units for families. Project included over $8 million in county, state, Section 8, and McKinney funding.

- **Mid-Shore Mental Health Systems, Inc.:** Developed 10 units of permanent, rental housing for mentally ill clients who are ready to live more independently, as joint venture between a non-profit housing provider and a non-profit mental health services provider.

- **McKinney Transitional and Supportive Housing Programs for the Homeless**: Obtained $3.5 million for agencies and nonprofits in Montgomery County, MD, in housing and supportive services.

Tenant Associations: Worked as development consultant or loan officer on five successful projects to help tenants purchase their apartment buildings and convert them to limited equity cooperatives or condominiums.

STUART S. HERSHEY

EXPERIENCE

President, Urban Ventures, Inc., Washington, D.C. Founder of consulting firm that provides housing development, underwriting, feasibility and market analysis, grant-writing, and other consulting assistance to local governments, nonprofit housing development corporations, tenant groups, cooperatives, developers, and lenders. Specializes in projects involving a complex mix of public and private financing. (1983 - present)

Director of Economic and Community Development, International City Management Association, Washington, D.C. Directed a HUD-funded, Affordable Housing Program designed to help cities reduce their housing costs. (1979 - 1983)

Community Development Specialist, Maryland Department of Housing and Community Development, Annapolis, MD. Employed by state housing finance agency to help towns develop and implement housing and downtown development programs. (1975 - 1979)

Research Associate, Metropolitan Washington Council of Governments, Washington, D.C. Worked on Washington Metropolitan Area's first study of condominium housing market. (1974 - 1975)

Special Assistant to Southwest Project Director, D.C. Department of Housing and Community Development, Washington, D.C. Worked at D.C. Urban Renewal Agency as community liaison. (Summers, 1974 and 1975)

Planning Consultant, Southeast Community Organization (SECO), Baltimore, MD. Conducted housing needs analysis for this neighborhood-based nonprofit. (1974)

VISTA Volunteer, O.P.E.N., Inc., Philadelphia, PA. Worked as Community Organizer for inner-city nonprofit organization. (1972 - 1973)

EDUCATION

MASTER OF COMMUNITY PLANNING, 1975. School of Social Work and Community Planning, University of Maryland at Baltimore.

BACHELOR OF ARTS, 1972. Syracuse University, Syracuse, NY.
Major: Psychology. Minors: Public Administration, Computer Programming.

OTHER

Vice President, Board of Directors, Housing Opportunities for Women, a nonprofit organization that provides permanent housing for formerly homeless women. (Board member 1999 – 2002, Vice President 2000 – 2002)

Chair of Loan Committee and Founding Member of Board of Directors, Washington Area Community Investment Fund, a nonprofit lender that underwrites and originates loans for affordable housing and business development. (1987 – 1990)

Condominium Boards. Treasurer of Morgan Place Condo in DC's Dupont area (2008 – 2020), and headed tenant group involved in a condominium conversion in Adams-Morgan neighborhood of Washington, and served as first President (1980 – 1983).

Spanish, basic understanding and speaking ability

ANNE BOYNTON

EXPERIENCE

Senior Project Manager, Urban Ventures, Inc., Washington, D.C. Housing development consulting, including feasibility analysis, financial packaging and property selection. Focus on underwriting, financial packaging for real estate development, and developing housing for homeless and populations with special needs, including housing for people with mental illness. (1999 – present)

Recent projects include:

- Wrote CDFI applications to Treasury's CDFI Fund, and designed loan products, for New Mexico's Ventana Fund, and Santa Fe (NM) Housing Trust (2016-Present).
- Work on inclusionary zoning, for Montgomery County MD on their Moderately Priced Dwelling Unit (MPDU) Program, including a program evaluation and recommendations for policy changes (2018-2019).
- Underwrote RAD conversion projects for Housing Authority of Baltimore City (2015 – 2018).
- Lead underwriter and lead trainer for Urban Ventures team providing third party underwriting and technical assistance services to DC's Department of Housing and Community Development. Provided post underwriting closing support to selected projects. Each new project required to include a minimum of 5% of units for Permanent Supportive Housing (2012 – 2016).
- Developed RFP requirements for Permanent Supportive Housing funding for DC's DHCD. Created systems for underwriting developers' responses, including system for evaluating developer's proposed supportive service package. Coordinated five different funding sources for operating subsidy (site based vouchers), capital subsidy, and supportive service funding to align underwriting standards, selection criteria and financial products (2013 – 2014).

Technical Assistance Officer for Finance, McAuley Institute, Washington, DC
Underwriting, loan packaging, and financial technical assistance to community-based groups developing affordable housing. Specialized in special needs populations, including the homeless, people living with AIDS, and domestic abuse victims. (1995)

Loan Officer, Institute for Community Economics, Springfield, MA
Underwriting, loan packaging, and technical assistance to community-based groups developing a wide variety of types of affordable housing, including limited equity cooperatives and community land trusts. (1987 – 1994)

Housing Coordinator, Oberlin College, Oberlin, OH
Supervised operation of four cooperative dormitories and a cooperative group house. Managed process to expand to two group houses, including property selection, acquiring financing, and planning renovation. (1986 – 1987)

Operations Coordinator, Oberlin Student Cooperative Association, Oberlin, OH
Directed operations of seven cooperative dining halls (1985)

EDUCATION

BACHELOR OF ARTS, 1987, Oberlin College, Oberlin, Ohio
Major: Government, Environmental Studies

OTHER

First Christian Church (Disciples of Christ) Board Member (2011 – present) and Christian Education Committee (2008 – present).

Melissa Baugher

EXPERIENCE

Project Assistant, Urban Ventures, Inc., Washington, D.C. (2022 – present)

- Survey development and data collection, including in Survey Monkey
- Property management operations analysis
- Research and data consolidation
- Expert in MS Word, Excel and PowerPoint
- Copy editing and report formatting
- Administrative and organizational tasks

Compliance Auditor, Rush Homes, Lynchburg, VA (Contract)
Provided consulting services to my former employer, a nonprofit affordable housing developer. Organized and conducted a comprehensive internal review of 99 tenant files from 2019 to 2023 to determine if they complied with LIHTC and HOME funding requirements. Found over 50 errors and instances of missing documentation. Worked alongside in-house property manager to track and correct all issues. (2022-2023)

Operations Support Coordinator, Rush Homes, Lynchburg, VA
Assisted property manager with compliance for LIHTC, HOME, and other state and federal funding sources. Earned Housing Credit Certified Professional (HCCP) certification with the National Association of Homebuilders. Managed setup and maintenance of both a fundraising database and a property management database. Created virtual system to directly connect tenants with maintenance team on property issues. In bookkeeper's absence, managed payroll, A/R, and A/P in QuickBooks for four separate entities. (2014-2018)

EDUCATION

BACHELOR OF ARTS, 2008 Virginia Polytechnic Institute & State University, Blacksburg, Virginia

OTHER

Shaun Moss Wellness and Growth Foundation (SWAG), Board member
First Christian Church (Disciples of Christ), Stewardship committee