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Gold Standard

CommonBond's Paul Fate joins four other industry luminaries in the AHF Hall of Fame's Class of 2014

INSIDE:
**THE YEAR'S
TOP YOUNG
LEADERS**
**FREDDIE
MAC UPDATE**

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PLACE MAKERS

Meet six young individuals who are making big waves in affordable housing. They play key roles in the industry—developer, syndicator, lender, association officer. They are this year’s Young Leaders. Since 2008, AHF has been honoring men and women under 40 who are making a difference in affordable housing. It’s a way for us to recognize their achievements and foster the development of a new generation of industry leaders. More than just good at their jobs, the honorees are pushing their businesses into new areas and developing new housing models. This year’s Young Leaders are Paul Fortino, Mike Hemmens, Heather Raspberry, Rachel Rhodes, Dana Trujillo, and Dena Xifaras. The Young Leaders will be recognized at AHF Live: The Affordable Housing Developers Summit, Nov. 19–21, in Chicago.

Paul Fortino

Senior vice president,
Southport Financial
Services

Mike Hemmens

Western regional director,
Citi Community Capital

Heather Raspberry

Executive director,
Housing Association of
Nonprofit Developers

Rachel Rhodes

Regional vice president,
National Equity Fund

Dana Trujillo

Housing development
director, Skid Row
Housing Trust

Dena Xifaras

Vice president,
asset management,
Preservation of
Affordable Housing

Problem Solver

Skid Row Housing Trust's Dana Trujillo takes on resyndication of 14 properties



When **DANA TRUJILLO** joined Skid Row Housing Trust as housing development director in 2013, she wasted no time in helping the Los Angeles-based nonprofit evaluate its portfolio and expand its geographic reach.

During the extensive review of the portfolio that serves formerly homeless individuals, she found that 14 of the Trust's 25 buildings were past the tax credit compliance period. Many were lacking positive cash flow and in need of substantial renovations.

Trujillo developed a multipronged, five-year strategy to resyndicate the properties by bringing in additional capital and layering on different subsidies. An estimated 70 percent of the work will be tenant-in-place rehabs, with the remainder of the buildings being torn down and rebuilt.

"One of the components of resyndicating the 14 buildings is to grow our staff," the 35-year-old Trujillo says. "The company is putting in place additional internal infrastructure and processes to maintain quality as we ramp

up to take on these new challenges."

In the next 18 months, her seven-person department will increase to 13 since the Trust will be tripling the number of projects in production during the five-year period.

The Trust also is expanding geographically with a focus on Los Angeles County. It closed its first deal outside of downtown Los Angeles in March and is looking to close its second deal in December.

"It's really taking the product and services that we offer and that we've become good at doing and offering them to other areas that are in need of housing for formerly homeless individuals," says Trujillo.

Prior to coming to Skid Row Housing Trust, the Southern California native had been a senior project manager at another Los Angeles affordable housing nonprofit, Abode Communities, and owned a market research business for the commercial real estate industry.

She and her husband have a 7-year-old son and a 2-year-old daughter. **AHF**

For the past nine and a half years, **DENA XIFARAS** has been able to put her love of numbers and passion for real estate to work at Boston-based nonprofit Preservation of Affordable Housing (POAH).

While working as a financial project manager for Accenture, she got into flipping houses with her husband and earned her real estate broker's license. It was then she decided she wanted to combine her project management and finance skills with real estate as a career.

The 37-year-old got a glimpse of affordable housing in college as an intern at Housing Investments, a consulting firm that POAH

Number Cruncher

Dena Xifaras brings her love for math and real estate to POAH



founder and president Amy Anthony had launched, and reached out to Anthony, who made a compelling case for her to stop project management in a for-profit setting.

Xifaras started at POAH as a development project manager in 2005 and two years ago became vice president for asset management.

She's brought new analytical and technological approaches to the nonprofit's real estate

portfolio, which comprises approximately 8,500 units and \$1 billion in asset value.

"When I moved to asset management, we were growing too fast and it was not sustainable to be reactive," she says. "I want to be proactive in understanding our assets and taking advantage of opportunities."

She reached out to peers to see what asset management tools were working best and put on her former technology

hat to create a new database system to help the company better understand its assets and transform the nonprofit's daily work practices.

In her spare time, Xifaras puts her math skills to use as the treasurer of the Old Rochester Regional Athletic Hall of Fame, a Mattapoisett-based nonprofit, and coaches youth soccer. She and her husband have a 1-year-old son and a 4-year-old daughter. **AHF**