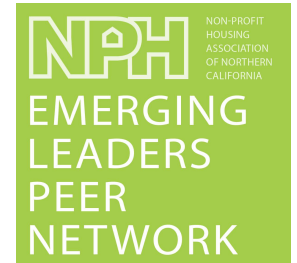




**California
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*California's Experts on Affordable
Housing Finance, Advocacy & Policy*

COVID-19 AND AFFORDABLE HOUSING IN CALIFORNIA: LENDERS AND INVESTORS RESPOND

Thank you to our co-sponsors!



Housekeeping

- Audio and video for all attendees are disabled.
- We are not recording this session.
- We are collecting audience questions only through the Q&A chat box.
 - Dial-in participants do not have access to the Q&A chat box.
- Make sure your Zoom name displays your name and employer.



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INTRODUCTION

Amie Fishman, Non-Profit Housing Association of
Northern California

Matt Schwartz, California Housing Partnership

Agenda

- Topic 1: In Operations
 - How investors and lenders are working with affordable housing providers to address rental income shortfalls for developments in operation.
 - Discussion
 - Q&A
- Topic 2: In Development
 - How investors and lenders are working with developers to address closing, construction and lease-up delays for projects in development
 - Discussion
 - Q&A
- Topic 3: The Market
 - How lenders and investors are approaching new investments in pending affordable housing developments
 - Discussion
 - Q&A
- General Q&A

Panelists

- Bank of America: **Sindy Spivak**
- California Community Reinvestment Corporation: **Mark Rasmussen**
- Chase Bank: **Cécile Chalifour**
- Enterprise: **Philip Porter**
- Housing Trust Silicon Valley: **Kevin Zwick**
- Merritt Community Capital Corporation: **Ari Beliak**
- National Equity Fund: **Todd Fabian**
- PGIM Real Estate: **Kenji Tamaoki**
- Red Stone Equity Partners, LLC: **Matt Grosz**
- US Bank: **Lisa Gutierrez & Vihar Sheth**
- Wells Fargo: **John Kauh & Tim McCann**



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TOPIC 1: IN OPERATIONS

How investors and lenders are working with affordable housing providers to address rental income shortfalls for developments in operation

MODERATORS:

Darnell Williams, Eden Housing

Lauren Maddock, California Housing Partnership

Topic 1: In Operations

- Rental Income and Portfolio Trends
- Solutions to Operational Shortfalls
- Relief for Residents and Support for Property Staff

PANELISTS:

Cécile Chalifour, Chase Bank

Kenji Tamaoki, PGIM Real Estate

Lisa Gutierrez, US Bank

Mark Rasmussen, California Community Reinvestment Corporation

Sindy Spivak, Bank of America

Tim McCann, Wells Fargo

Todd Fabian, National Equity Fund

MODERATORS:

Darnell Williams, Eden Housing

Lauren Maddock, California Housing Partnership



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TOPIC 2: IN DEVELOPMENT

How investors and lenders are working with developers to address closing, construction and lease-up delays for projects in development

MODERATORS:

Kim McKay, BRIDGE Housing

Nicole Norori, California Housing Partnership

Topic 2: In Development

- **How to Close a Deal in the Time of COVID**
- **Managing Construction Delays - Budgets, Schedules, and Risk...Oh My!**
- **Delays and Cost Impacts in Lease-Up/Conversion**

PANELISTS:

Ari Beliak, Merritt Community Capital Corporation

John Kauh, Wells Fargo

Lisa Gutierrez, US Bank

Mark Rasmussen, California Community Reinvestment Corporation

Matt Grosz, Red Stone Equity Partners, LLC

MODERATORS:

Kim McKay, BRIDGE Housing

Nicole Norori, California Housing Partnership



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TOPIC 3: THE MARKET

How lenders and investors are approaching new investments in pending affordable housing developments

MODERATORS:

Richard Mandel, California Housing Partnership

Claire Parisa, California Housing Partnership

Topic 3: The Market

- Equity Appetite and Pricing
- Debt Appetite and Pricing
- Lender & Investor Underwriting
- CDFI Perspective

PANELISTS:

Cécile Chalifour, Chase Bank

John Kauh, Wells Fargo

Kenji Tamaoki, PGIM Real Estate

Kevin Zwick, Housing Trust Silicon Valley

Philip Porter, Enterprise

Sindy Spivak, Bank of America

Vihar Sheth, US Bank

MODERATORS:

Richard Mandel, California Housing Partnership

Claire Parisa, California Housing Partnership



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Q&A

Please type your questions using the Q&A chat box.
Speakers will be responding live.

Audience Q&A

*Please type your questions using the Q&A chat box.
Speakers will be responding live.*

| TOPIC 1: IN OPERATIONS | TOPIC 2: IN DEVELOPMENT | TOPIC 3: THE MARKET |
|---|--|---|
| <ul style="list-style-type: none"> • Cécile Chalifour, Chase Bank • Kenji Tamaoki, PGIM Real Estate • Lisa Gutierrez, US Bank • Mark Rasmussen, California Community Reinvestment Corporation • Sindy Spivak, Bank of America • Tim McCann, Wells Fargo • Todd Fabian, National Equity Fund | <ul style="list-style-type: none"> • Ari Beliak, Merritt Community Capital Corporation • John Kauh, Wells Fargo • Lisa Gutierrez, US Bank • Mark Rasmussen, California Community Reinvestment Corporation • Matt Grosz, Red Stone Equity Partners, LLC | <ul style="list-style-type: none"> • Cécile Chalifour, Chase Bank • John Kauh, Wells Fargo • Kenji Tamaoki, PGIM Real Estate • Kevin Zwick, Housing Trust Silicon Valley • Philip Porter, Enterprise • Sindy Spivak, Bank of America • Vihar Sheth, US Bank |
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FINAL REMARKS

Matt Schwartz, California Housing Partnership