VIRTUAL

2020 NMHC FALL MEETING

Meeting Guide

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Welcome to NMHC’s 2020 Virtual Fall Meeting

Thank you for joining us virtually!

Welcome to the 2020 NMHC Virtual Fall Meeting – we’re so glad you’ve taken time out of your busy schedule to join us this week. Although the COVID-19 pandemic has turned much of the world upside down and prevented us from being able to safely meet face-to-face, I’m thrilled we still have the opportunity to connect, albeit virtually.

I know COVID-19 has changed how each and every one of you operates your business. With that in mind, we’ve been ferociously advocating on your behalf to ensure our industry’s interests have been taken into account as lawmakers crafted recent COVID-19 relief packages.

That’s why this meeting could not have come at a more critical time. It is crucial that industry leaders, like yourself, are engaged in the advocacy process.

Every day elected officials make decisions that impact our industry, your firm and—ultimately—your job. For that reason, we are so pleased to connect you with these lawmakers and provide a forum for discussions about the advocacy topics that shape how our industry operates.

Thank you, again, for joining us and I can’t wait to “see” you in a session room.

Doug Bibby
President

Cindy Chetti
Senior Vice President, Government Affairs
A SPECIAL MESSAGE FROM NMHC PRESIDENT DOUG BIBBY

Click the video above to watch NMHC President's Doug Bibby 2020 Virtual Fall Meeting welcome remarks.

GREYSTONE

Delivering excellence in commercial real estate

With a problem-solving approach refined over 30 years in the industry, Greystone is built on creative solutions and deep client relationships.

Top commercial FHA, Fannie Mae and Freddie Mac lender

$14B loans originated in 2019

+1,000 commercial real estate experts nationwide
HOW TO NAVIGATE THIS GUIDE

The NMHC Fall Meeting is packed with content related to what’s going on in Washington as it pertains to the multifamily sector. Each page in this guide provides background information on the various advocacy and policy topics that will be discussed throughout the week. You will also find helpful speaker bios, links to relevant NMHC resources and additional meeting materials.

Visit nmhc.org/advocacy for even more resources!

HOW TO PREPARE FOR THE 2020 VIRTUAL NMHC FALL MEETING

Confirm your meeting registration: Log in to your NMHC account at NMHC.org/Your2020FallMeeting to view your personal schedule and confirm that all of your join links are available.

Install and test the meeting platform software: We will be using GoToWebinar and GoToMeeting for the primary sessions. Visit NMHC.org/Fall-Meeting for more information on this software.

Plan your week’s schedule: Browse the meeting agenda and use the "Add to Calendar" feature to mark your calendar with the sessions you want to attend. Note: Calendar invites will not include your personalized join links. Be sure to visit NMHC.org/Your2020FallMeeting to access your personal join links.

Read up on key policy issues to be discussed throughout the week: There’s a lot going on in Washington, but we have compiled everything you need to know into this handy digital guide.

Start each day reviewing your personalized daily schedule email: At the start of each day, NMHC will send you an email with all of your personalized join links and relevant meeting materials.

Visit nmhc.org/Fall-Meeting for additional meeting materials!
NMHC Committee Updates

NMHC recognizes that one of its greatest assets is the expertise contained within its membership. To leverage this expertise, the Council is advised by several volunteer committees and subcommittees. NMHC committees leverage the expertise within our membership to create a forum for engagement on topics such as public policy/advocacy and to solicit input on potential research/best practices.

Due to the Fall Meeting being held virtually this year, NMHC’s committees also convened online prior to the week of Fall Meeting. Tune in to the NMHC Business Meeting on Thursday to hear NMHC updates from NMHC President Doug Bibby.

For more information on the mission and members of each, please visit nmhc.org/committees.
### Speaker Profiles

Don't miss the opportunity to hear from top industry and policy experts.

**MONDAY, SEPTEMBER 14**

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<tr>
<th>Speaker Name</th>
<th>Title</th>
<th>Bio</th>
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<tr>
<td>Gregory Daco</td>
<td><strong>Chief Economist, Oxford Economics</strong></td>
<td>As the Chief US Economist at Oxford Economics, Daco leads a team of researchers in analyzing economic and financial markets as well as federal and fiscal policy. Often quoted in national and global publications, he conducts regular briefings on the global economy for corporate boards, trade associations and policymakers.</td>
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<tr>
<td>Representative James Clyburn (D-SC)</td>
<td><strong>House Majority Whip</strong></td>
<td>James E. Clyburn is the Majority Whip, the third-ranking Democrat in the United States House of Representatives, and currently serves as the Chairman of the House Select Committee on the Coronavirus Crisis. He is also the Chairman of the Rural Broadband Task Force and Democratic Faith Working Group. As a national leader, he has championed rural and economic development and many of his initiatives have become law.</td>
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<tr>
<td>Daryl Carter</td>
<td><strong>Chairman &amp; CEO, Avanath Capital Management</strong></td>
<td>Daryl J. Carter is the Founder, Chairman and CEO of Avanath Capital Management, LLC, a California-based investment firm that acquires, renovates, and operates apartment properties, with an emphasis on affordable and workforce communities.</td>
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<td>Tammy Jones</td>
<td><strong>Co-Founder &amp; CEO, Basis Investment Group LLC</strong></td>
<td>Since 2009, Ms. Jones has served as both Co-Founder and Chief Executive Officer of Basis Investment Group (Basis), a multi-strategy commercial real estate investment platform she founded with JEMB Realty Corporation that acquires and originates a variety of senior and subordinated loans, preferred equity and joint venture equity positions on behalf of its investors. Under her leadership, Basis has succeeded in closing nearly $2.7 billion in commercial real estate debt and structured equity related investments across the U.S.</td>
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Antonio Marquez
Principal and Managing Partner, Comunidad Partners
Antonio Marquez serves as Principal and Managing Partner of Comunidad Realty Partners, a Quez Capital company. He is responsible for strategic planning, capital raising efforts, and Chairman of the firm’s Investment Committee. He is involved in business plan formation on new acquisitions, value-add strategy implementation, and cultural strategic efforts.

Vincent Toye
Group Head of Community Lending & Investments, Wells Fargo
A proven leader in affordable housing and community development finance, Vincent Toye is the head of Community Lending and Investment (CLI) at Wells Fargo. Wells Fargo’s nationwide CLI team lends to, and invests in communities and businesses in support of Wells Fargo’s commitment to economic development, job creation and affordable housing.
**TUESDAY, SEPTEMBER 15**

<table>
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<tr>
<th>Isabel Wilkerson</th>
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<tr>
<td><em>Pulitzer Prize Winner and Author of Critically Acclaimed Bestsellers, The Warmth of Other Suns and Caste: The Origins of our Discontents</em></td>
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<td>Isabel Wilkerson, winner of the Pulitzer Prize and the National Humanities Medal, has become a leading figure in narrative nonfiction, an interpreter of the human condition, and an impassioned voice for demonstrating how history can help us understand ourselves, our country, and our current era of upheaval.</td>
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<tr>
<th>Amy Walter</th>
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<td><em>National Editor of the Cook Political Report and Host of NYC’s The Takeaway</em></td>
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<td>Amy Walter is the National Editor of The Cook Political Report, where she provides analysis of the issues, trends and events that shape the political environment. Her weekly column appears on cookpolitical.com. She is also the host of WNYC's Politics with Amy Walter on The Takeaway, and a regular contributor to the PBS NewsHour, where she offers her perspective weekly on “Politics Monday.”</td>
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**WEDNESDAY, SEPTEMBER 16**

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<tr>
<th>Joanna Zabriskie</th>
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<td><em>President &amp; CEO, BH Management Services</em></td>
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<td>As President and CEO of the BH Companies, Joanna Zabriskie has led BH to become one of the largest multifamily management and investment companies in the nation. Since taking over as President, BH and its joint venture partners have invested nearly $1.5 billion of equity capital in multifamily assets and grown from 45,000 units to more than 95,000 units with over $1 billion in systemwide sales. Joanna also serves on NMHC’s COVID-19 Advisory Group.</td>
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<th>Christa Sorenson</th>
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<td><em>Executive Vice President &amp; Chief Human Resources Officer, Equity Residential</em></td>
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<td>Christa Sorenson leads Equity Residential’s HR team and guides culture, purpose and diversity and inclusion, along with overseeing recruiting, onboarding, learning and development. During Christa’s seventeen years with Equity, she has guided the organization through Succession Planning and the transition of a number of senior executives. Equity Residential earned a spot on Glassdoor’s 2019 Top Places to Work and a 4.2 rating. Christa currently serves on the Board of The Goldie Initiative, a prestigious leadership program designed to develop the next generation of women executives in the commercial real industry. She also serves on NMHC’s COVID-19 Advisory Group.</td>
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<tr>
<td><strong>Kyle Herren</strong></td>
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<td>Senior Vice President, Client Advocate, Lockton</td>
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<th><strong>Matt Bearden</strong></th>
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<td>Vice President, Construction, Gables Residential</td>
<td>Matt Bearden is the Vice President of Construction at Gables Residential. Matt is responsible for the overall budgets, schedules and day-to-day activities for all construction projects in the U.S. Matt has vast experience in the development and construction of high density multifamily and mixed-use projects and has successfully completed over 60,000 units with a total capitalization of over a billion dollars during his tenure at Gables.</td>
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<th><strong>Steve Hefner</strong></th>
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<td>Senior Vice President, Construction, Camden Property Trust</td>
<td>Stephen R. Hefner is responsible for directing, supervising and strategic planning of Camden's construction, facilities and purchasing operation across the company's entire portfolio.</td>
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<th><strong>Carl Whitaker</strong></th>
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<td>Manager, Market Analytics, RealPage</td>
<td>Carl Whitaker is Market Analytics Manager for RealPage, Inc., where he blends his passions for geography and teaching to foster a practical, applied understanding of apartment data and analysis. He specializes in creating in-depth reports and presentations to allow for easier consumption and application of data and analysis.</td>
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Senator Mark Warner (D-VA)

**Member of the Senate Banking and Finance Committees**

Senator Mark Warner is a senior member of the Senate Banking and Finance Committees and is the top Democrat on the Senate Intelligence Committee. Senator Mark Warner has worked tirelessly throughout his career looking for sensible ways to improve the business climate for us all and ensure capital liquidity exists for housing production.

Scott Gottlieb

**Former FDA Commissioner, CNBC Contributor, AEI Resident Fellow**

Dr. Scott Gottlieb is a forward-thinking leader and 23rd Commissioner of the Food and Drug Administration. Dr. Gottlieb’s leadership inspired historic results from the FDA team, which delivered record approvals of both ground-breaking drug and medical devices and affordable generic drugs. As a physician, medical policy expert, government insider and public health advocate, he has spent his career advancing modern regulatory and reimbursement policies to secure patient access to beneficial new technologies and promote improvements in patient care.

Kim Grimm

**Executive Vice President of Development/Chief Talent Officer, Continental Properties**

As Executive Vice President of Development and Chief Talent Officer, Kimberly Grimm leads Continental’s project development activities as well as talent efforts. With over 25 years of experience in real estate, Kim drives Continental’s business development of new multifamily projects along with market research and development services, which support the market analysis, due diligence, and entitlement activities for Continental’s retail, multifamily, and hotel projects nationwide. In addition, she is responsible for Continental’s talent recruitment, engagement, and development.

Senator Chuck Schumer (D-NY)

**Senate Minority Leader**

Senator Charles Ellis “Chuck” Schumer has represented the state of New York in the Senate since 1998. While in the Senate, he has held positions on the Senate Finance Committee, and Democratic Senatorial campaign. He is currently the Leader of the Democratic Caucus, a position he has held since 2016. Throughout his years in office, Senator Chuck Schumer has championed issues related to the economy, immigration, job growth, agriculture and more.

**THURSDAY, SEPTEMBER 17**

Senator Mark Warner (D-VA)

**Member of the Senate Banking and Finance Committees**

Senator Mark Warner is a senior member of the Senate Banking and Finance Committees and is the top Democrat on the Senate Intelligence Committee. Senator Mark Warner has worked tirelessly throughout his career looking for sensible ways to improve the business climate for us all and ensure capital liquidity exists for housing production.
We seek to understand your short- and long-term goals and develop the right financing package to help you get there, with industry-leading expertise and seamless execution.

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COVID-19’S ECONOMIC IMPACT
The COVID-19 pandemic and its economic aftershocks continue to evolve, surfacing new challenges and necessitating more adaptability and innovation. NMHC has been closely tracking the evolving landscape and providing updates via our Market Trends newsletter, Construction Survey, Rent Payment Tracker, and Research Notes.

Learn More about NMHC’s research at nmhc.org/research-insight.

RELEVANT SESSION: THE ECONOMIC OUTLOOK IN THE TIME OF THE PANDEMIC FEATURING GREG DACO
Be sure not to miss this briefing on the current state of the economy. Greg Daco will headline this session. He is the Chief U.S. Economist at Oxford Economics. He is responsible for the U.S. economic outlook using Oxford Economics’ proprietary Global Economic Model. Greg directs thematic research on the economy, the Fed and fiscal policy, and leads a team of high caliber economists producing intraday economic and financial market analysis. Tune in Monday at 1:00 PM ET.

STAFF RESOURCES
Mark Obrinsky
mobrinsky@nmhc.org

Caitlin Sugrue Walter
cwalter@nmhc.org

Amidst this COVID economy, 71 percent of respondents reported looser market conditions this quarter compared to the prior three months, marking the second consecutive quarter of deteriorating conditions.

Mark Obrinsky | NMHC Chief Economist
Featured in NMHC July Quarterly Survey Press Release

NMHC RPT PROVIDES DATA DURING UNCERTAIN TIMES
September began the sixth month of the groundbreaking NMHC Rent Payment Tracker.

Learn More at nmhc.org/rentpaymenttracker.
FALL MEETING SPOTLIGHT

Diversity, Equity and Inclusion (DEI)

MULTIFAMILY NEEDS TO BE MORE DIVERSE, EQUITABLE AND INCLUSIVE – AND WE WILL BE

For more than ten years, NMHC’s DEI Initiative has been a long-term commitment to promote diversity, equity and inclusion within the multifamily housing industry as a business imperative to drive innovation and success. NMHC highlights best practices, provides resources and leverages strategic partnerships to help our members create diverse, equitable and inclusive organizations where talent can thrive and leaders develop.

NMHC’s Officers have made DEI one of our top strategic priorities, and we have doubled down on our commitment to opening doors of opportunity across our sector. Our comprehensive approach includes our DEI Committee, Leadership Forum, Women’s Event and an integrated programming that strives to present diverse speakers from within and beyond our industry. Most recently, we created a racial equity taskforce comprised of industry leaders in partnership with the Real Estate Executive Council to further advance our progress toward economic inclusion.

Learn More at nmhc.org/advocacy-diversity-and-inclusion.

RELEVANT SESSIONS: ACCESS TO CAPITAL AND CREDIT: BROADENING ECONOMIC INCLUSION IN MULTIFAMILY

Capital and credit are especially challenging for minority-owned firms. During this session, Avanath Capital Management’s Daryl Carter will lead a conversation with Basis Investment Group’s Tammy Jones, Comunidad Partners’ Antonio Marquez and Wells Fargo Multifamily Capital’s Vincent Toye about potential areas of opportunity within the industry how stakeholders can make change. Tune in Monday at 3:00 PM ET to watch this panel.

A CONVERSATION WITH ISABEL WILKERSON

Pulitzer Prize winner and author of the critically acclaimed bestsellers The Warmth of Other Suns and Caste: The Origins of our Discontents, Isabel Wilkerson has an impassioned voice for demonstrating how history can help us understand ourselves, our country and our current era of upheaval. During this session, Isabel will share her knowledge on the universal human story of migration and reinvention, as well as the unseen hierarchies that have divided us as a nation, in order to find a way to transcend them. Tune in Tuesday at 1:15 PM ET to watch this session.

STAFF RESOURCES

Betsy Feigin Befus
bfbefus@nmhc.org

Julianne Goodfellow
jgoodfellow@nmhc.org
**FALL MEETING SPOTLIGHT**

**The Political Landscape**

**LESS THAN 50 DAYS UNTIL ELECTION DAY**

Although it can be difficult to focus on election-year politics during this unprecedented time, election day is less than 50 days away and the stakes have never been higher. NMHC PAC is an important part of NMHC’s advocacy efforts in Washington, D.C. and helping to represent the interests of the multifamily industry. It is also critical to carrying our message to lawmakers on Capitol Hill.

Learn More at nmhc.org/pac.

**RELEVANT SESSION: POLITICAL UPDATE: WHERE TO TURN WHEN THE POLITICAL CLIMATE HEATS UP**

With only a few months until election day, the political landscape is more unclear than ever. During this session, National Editor of the Cook Report and Host of WNYC’s The Takeaway, Amy Walter, will provide an insider update on the upcoming election.

**STAFF RESOURCES**

Lisa Costello  
lcostello@nmhc.org

Kevin Cameron  
kcameron@nmhc.org

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**A MESSAGE FROM NMHC PAC CHAIR KEN VALACH**

NMHC PAC Chair Ken Valach provides an update ahead of this year’s Fall Meeting. Click on the video graphic to watch on-demand.

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**SIGN UP FOR THE INSIDE ELECTIONS NEWSLETTER**

NMHC PAC contributors have exclusive access to the Nathan Gonzales Inside Elections newsletter, which delves into the ever-changing political landscape. Learn more about gaining access by contacting NMHC’s Lisa Costello.
NMHC PAC is the premier fund aggressively pursuing the election and re-election of Members of Congress and congressional candidates who work to improve, preserve, and promote the multifamily industry.

NMHC PAC IN 2019

Record breaking $1.8 million raised in 2019

Over 1,600 contributors from 173 member firms

3rd largest real estate PAC by dollars raised from members

2nd largest real estate PAC by dollars disbursed to campaigns

Over 300 congressional campaigns and committees supported

Since its inception in 1980, NMHC PAC has worked to ensure the multifamily industry speaks as a unified voice in Washington for you and the industry. NMHC PAC is completely independent and bipartisan. NMHC PAC does not contribute to Presidential candidates or state candidates.

TOP 5 CONTRIBUTING FIRMS OF 2019

Marcus & Millichap $160,894

Newmark Knight Frank $133,700

Equity Residential $97,300

CBRE $64,625

JLL $60,355

Please contact NMHC’s Lisa Costello, lcostello@nmhc.org, or Kevin Cameron, kcameron@nmhc.org, for more information.
RISK MANAGEMENT IN THE AGE OF COVID-19

Multifamily firms have faced a tough insurance landscape over the past several years with increasing costs and limited coverage options being the market reality. Add in COVID-19, and the risk landscape facing all facets of the multifamily industry is troublesome. NMHC continues to work on issue critical to risk mitigation for the multifamily industry including authorization of the National flood insurance Program (NFIP), and a long-term extension of TRIA. With an eye to the future, NMHC is advocating on behalf of the industry insuring the availability of pandemic insurance, affordable cyber coverage, and COVID-19 liability protection.

Learn More at nmhc.org/insurance-and-risk-management.

RELEVANT SESSION: THE COST OF RISK: A CHALLENGING LANDSCAPE FOR MULTIFAMILY

Join NMHC’s Kevin Donnelly and Lockton Companies’ Kyle Herren for a conversation about what can be done to protect your portfolio, avoid negative impacts to valuations and lessen your financial exposure to a volatile cycle in the insurance markets. This Lunch-n-Learn is a concurrent session. Tune in Wednesday at 12:00 PM ET.

STAFF RESOURCES

Kevin Donnelly
kdonnelly@nmhc.org

UDR’s uniquely empowering culture with a focus on sustainability promotes engagement, collaboration, and innovation.
FALL MEETING SPOTLIGHT

Apartment Operations

NAVIGATING OPERATIONAL UNCERTAINTY

Nimble and innovative leadership has never been more important than in 2020. Apartment firms have stepped up as residents, onsite teams and corporate staff face the pandemic, overdue conversations on social justice, a new work environment and rapidly evolving technology. As the pandemic continues longer than most expected, it’s becoming more likely that the confluence of historic events may leave a permanently changed world in its wake.

Learn More at nmhc.org/COVID19.

RELEVANT SESSION: MORE THAN A VIRUS: LEADING IN A TIME OF TRUE DISRUPTION

Join members of the NMHC COVID-19 Advisory Group for this Lunch-n-Learn conversation about how apartment firms are leading in a time of so much uncertainty. NMHC will engage attendees in discussions on how firms are navigating changes at the community and enterprise level and positioning their companies for success in a time of true disruption. This is a concurrent session. Tune in Wednesday at 12:00 PM ET.

STAFF RESOURCES

Julianne Goodfellow
jgoodfellow@nmhc.org

“As the COVID-19 outbreak continues to rock the nation, the multifamily industry continues to grapple with the new reality while reducing risk and disruption for its residents, employees, and businesses. In a period where it’s anything but business as usual, it’s critical that industry stakeholders arm themselves with guidance and resources that will accurately inform important business decisions.”

Kevin Donnelly, NMHC Vice President of Government Affairs Featured in Multifamily Executive | March 2020
FALL MEETING SPOTLIGHT

Rent Control

THE PUSH FOR RENT CONTROL CONTINUES ACROSS THE NATION

The challenges around COVID-19 have taken precedence for many states and jurisdictions, temporarily slowing down rent control’s spread. However, we anticipate that significant momentum in this direction will build again from now into 2021. Most notably, there is once again a critical ballot initiative in California set for November that would allow cities to cap rents forever. Moreover, we are seeing many new legislative and legal policies being put in place as COVID-19 mitigation strategies.

Learn More at nmhc.org/rent-control.

RELEVANT SESSION: RENT CONTROL ROLLS ON

During this Lunch-n-Learn session, NMHC President Doug Bibby and NMHC Vice President of Strategic Communications Jim Lapides will engage attendees in conversations related to rent control across the country and, specifically, Prop 21. This is a concurrent session. Tune in Wednesday at 12:00 PM ET.

STAFF RESOURCES

Doug Bibby
dbibby@nmhc.org

Jim Lapides
jlapides@nmhc.org

GRANDBRIDGE

Connecting Ideas, Capital and Clients

Comprehensive capital solutions for multifamily real estate nationwide

As one of the nation’s largest full-service commercial and multifamily mortgage banking firms, Grandbridge offers local market expertise, an excellent understanding of all property types, and in-depth information on the national commercial real estate environment. We offer a wide range of financing alternatives including Fannie Mae, Freddie Mac and FHA.

Learn more at Grandbridge.com.
Our business is built on values that we use to construct every deal. We take the time to get to know you and your business to create custom financing solutions that meet your needs. Even after closing, our focus on service continues for you. Call 800-737-2344 or visit mtrcc.com/learnmore to get the conversation started today.

Based on 2019 origination data provided by the U.S. Department of Housing and Urban Development (fiscal year ended 9/30/19) and by Fannie Mae Multifamily (fiscal year ended 12/31/19). ©2020 M&T Realty Capital Corporation. M&T Realty Capital Corporation is a wholly-owned subsidiary of M&T Bank, Member FDIC. mtrcc.com 47628-A 200817 VF

FALL MEETING SPOTLIGHT

Construction & Development

CONSTRUCTION DELAYS PERSIST DURING PANDEMIC

Since the onset of the pandemic, NMHC has worked to support our construction and development sectors amid drastically changing market conditions. We advocated for an essential worker designation, ensuring the continuation of apartment construction throughout COVID-19 shutdowns, and initiated a series of surveys to help the industry understand and respond to the current environment. Although respondents have consistently reported delays in construction, the obstacles they’ve faced have evolved in line with the pandemic’s progression, transitioning from worksite issues to continuing permitting and professional services barriers and larger economic uncertainties. As we look ahead, we have urged policymakers to prioritize investment in apartment development and break down barriers to new construction to help with pandemic recovery efforts. Learn More at nmhc.org/development-and-design.

RELEVANT SESSION: APARTMENT DEVELOPMENT AND CONSTRUCTION: STATE OF THE INDUSTRY AND VIEWS ON WHAT'S NEXT

This panel will explore the state of apartment development and construction, emerging trends and strategies in response to COVID-19 and perspectives on the largest barriers facing these sectors and what's needed to move forward. Tune in on Wednesday at 1:00 PM ET.

STAFF RESOURCE

Paula Cino
pcino@nmhc.org
COVID-19 CRISIS DISRUPTS INDUSTRY

Rental housing owners and operators provide homes for 108 million Americans and take seriously the responsibility to ensure our residents are safe and secure. At the onset of the pandemic, the government put in place nationwide social distancing and states implemented stay at home orders, which left the apartment industry on the front lines. As such, the industry has played a critical role in supporting residents and communities across the nation.

In recent months, many apartment firms have figured out how to safely reopen their communities. Both on-site and corporate teams are navigating this no-contact, all-virtual environment that is the new normal today and rolling with the seemingly endless stream of challenges. Not to mention, our residents are also feeling their way through this period, with many affected by furloughs and job losses.

RELEVANT SESSION: INSIGHTS ON THE COVID-19 PANDEMIC AND HEALTH POLICY

Former FDA Commissioner, CNBC Contributor, and AEI Resident Fellow, Scott Gottlieb, will provide an update on the COVID-19 pandemic - where we are now and what is potentially to come. Tune in Wednesday at 2:30 PM ET.

STAFF RESOURCE

Cindy Vosper Chetti
ccchetti@nmhc.org

DON'T MISS THE NMHC COVID-19 UPDATES NEWSLETTER

Sign up to receive weekly updates in your inbox on the COVID-19 crisis and its effects on the multifamily industry. Subscribe at nmhc.org/covid19-newsletter.

COVID-19 HUB
nmhc.org/covid19

NMHC's COVID-19 HUB is the headquarters for all COVID-19 policy updates, articles, industry resources and research.
NMHC is the voice of the apartment industry in Washington, D.C. – a role we don't take lightly. The decisions in Washington not only affect your organization's bottom line, but also the safety and security of your employees and residents.

Prior to the onset of the COVID-19 pandemic, the NMHC Government Affairs Team worked on your behalf on critical priority issues important to multifamily industry, including regulatory reform, housing affordability, housing finance reform and fair housing (just to name a few), and we have continued working on these priorities during the pandemic. Click here to see the complete list of non-COVID-related NMHC priorities.

But at the onset of the pandemic, NMHC hit the ground running to make the case for critically needed emergency relief for the rental industry, housing professionals and our residents. Many of our proposals were incorporated into the $2 trillion CARES Act, not the least of which were the recovery rebates and the expanded unemployment benefits. And we successfully advocated for a number of other provisions, including:

• Essential and Critical Employee Designation
• Employee Retention Tax Credit
• Employer Payroll Tax Deferral
• Net Operating Loss (NOL) Relief
• Multifamily Mortgage Forbearance
• Increased HUD Program Funding

BUT THE WORK DOESN'T STOP THERE
As Congress grapples with the next round of COVID-19 relief legislation, NMHC is actively advocating to:

• Enact dedicated, long-term funding for rental assistance and expanded unemployment benefits
• Mitigate impact of new federal eviction moratorium through direct assistance for property owners financially impacted by the moratorium
• Create credit and liquidity facilities for mortgage servicers and rental property owners
• Ensure eligibility for all apartment firms in the SBA PPP and the Mainstreet Lending Programs
• Provide targeted liability protections from COVID-19-related litigation for applicable apartment firms
• Establish a federal economic business recovery fund and enact the Pandemic Risk Insurance Act

Learn More at nmhc.org/COVIDadvocacy.
The ongoing health of the apartment industry relies on preserving the mortgage liquidity currently provided by the GSEs in all markets during all economic cycles. NMHC continues to urge lawmakers and regulators to recognize the unique needs of the multifamily industry and to retain the successful components of the existing multifamily programs in whatever succeeds them.

On August 31, NMHC submitted a comment letter to FHFA in response to their proposed regulatory capital framework for the Enterprises, Fannie Mae and Freddie Mac. The proposed framework would determine the capital required to ultimately release the Enterprises from conservatorship, which has been in place since 2008. FHFA Director Mark Calabria has stated that this is a “critical step in furtherance of FHFA’s stated intention to responsibly end the conservatorships”.

RELEVANT SESSION: A VIEW FROM THE REGULATOR

FHFA Director Mark Calabria will brief members on the FHFA’s latest actions during his session, A View from the Regulator. Tune in on Thursday at 4:00 PM ET.


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