

RENEWS

Welcome to the first edition of the RENEW Quarterly Newsletter! We are excited to be able to connect with you and let you know the happenings with the group, and in the world of Commercial Real Estate Finance in general.

Membership Events

In early November we had our inaugural members events in Atlanta and Washington, D.C., and had a fantastic time of networking and sharing experiences. We hope that you can join us for the next event!



Membership Events, cont.

Roundtable discussions included topics focusing on the following:

- o Our perception of the current interest rate environment and what kind of effect the new Fed Chair will have going forward.
- o The types of new capital we are seeing coming into the market and how it is driving asset prices.
- o The future of cap rates in the current environment and how the Federal funds rate will affect them.
- o Markets clients are currently targeting for acquisitions - are they staying in their comfort zones or venturing into new territory?
- o Issues women face in the workplace and whether or not there have been significant changes since we started in the business.



Attendees remarked how they appreciated the instant comradery and the intimate settings of the discussions. We look forward to getting together with everyone again soon!



Upcoming Events:

- NMHC Annual Meeting - January 16-18, 2018
 - RENEW Happy Hour Wednesday, 1/17 at the Hilton 4:00 p.m. - 5:30 p.m. (Cabana # TBD)
- MBA CREF/Multifamily Housing Convention & Expo - February 11-14, 2018
 - RENEW Happy Hour TBD
- RENEW Membership Events - March 2018

SCHOLARSHIP/PHILANTHROPY

Thanks to our generous sponsors, we will be able to offer \$25,000 in scholarships to deserving women choosing to pursue a career in Commercial Real Estate Finance. We are also planning on a members event in March 2018 where we give back to the community via Habitat for Humanity or a similar charity in both the D.C. and Atlanta areas. We will send out more information as we get closer to the dates.

Want to join RENEW? Please visit our website at www.renewcre.com or email us at info@renewcre.com.

Board Member of the Quarter

The featured Board Member for this quarter is one of our co-presidents, Lisa Hurd of The RADCO Companies.

- She has been in CRE for 6 years.
- She grew up in the CRE industry, and can't imagine working in any other field!
- She loves to hike, snowboard, drink wine on patios, and play with her chocolate lab, Ryder.
- One of the things that she is most excited about with RENEW is the opportunity to meet and collaborate with such a talented group of professionals.



*Lisa Hurd
Vice President of
Capital Markets-Debt
The RADCO Companies*

FIRESIDE CHATS

A Note From Co-Presidents Sharon Plattner and Lisa Hurd

Dear RENEW Members,

First, it is with profound gratitude that we thank you for your support of RENEW. When we began this organization, our goal was to connect to women working in the commercial real estate finance industry. After our inaugural events in Atlanta and Washington, DC in November, we know RENEW will be able to do so much more than that. We believe that RENEW will become a network of the most talented women in our industry, and hope this group can serve as a resource to you throughout your career.

During our dinner meetings, discussions occurred regarding the state of the market, the new Fed chair, regulation, and interest rate speculation. We also deliberated the specific challenges faced as women in a largely male-dominated field. Gaining perspective from developers, lenders, brokers, and attorneys was informative and entertaining for all involved. We look forward to continuing the discussion at NMHC at our Happy Hour event at the Waldorf Astoria. We look forward to seeing you there!

As RENEW continues to grow, we will be creating several committees to assist with our various duties. If you are interested in joining a committee, please contact the board members below:

Programming / Special Events - Melissa Marcolini Quinn (mquinn@northmarq.com)
Membership - Nisha Bhatia (nbhatia@pensamresidential.com)
Philanthropy / Education - Jessica Hansel (jhansel@radco.us)
Communications - Suzanne Jones (sjones@northmarq.com)

Be sure to check out our website www.renewcre.com and like us on Facebook and LinkedIn regarding upcoming events.

We would like to thank our generous sponsors, without whom none of this would be possible. Together, we are changing the face of commercial real estate finance.

We look forward to seeing you all in January!

Warmly,

Sharon and Lisa

INDUSTRY NEWS:

From NHMC: **FHFA Announces 2018 Multifamily Lending Caps For Fannie Mae and Freddie Mac**

11/21/2017

Washington, D.C. – The Federal Housing Finance Agency (FHFA) today announced that the 2018 multifamily lending caps for Fannie Mae and Freddie Mac (the Enterprises) will be \$35 billion for each Enterprise, down from \$36.5 billion in 2017. The caps are based on projections of the overall size of the 2018 multifamily originations market, which FHFA expects to be slightly smaller than that market in 2017.

While FHFA's forthcoming 2018 Scorecard will provide additional information on the role that FHFA expects the Enterprises to play in the multifamily market, FHFA announced the caps today to maintain continuity in the multifamily market and to provide all stakeholders adequate time to plan for their 2018 business.

As in prior years, FHFA will review its estimates of the multifamily loan origination market size on a quarterly basis and will adjust the caps, if necessary. To prevent disruption in the market, however, if FHFA determines that the actual size of the 2018 market is smaller than was initially projected it will not reduce the caps.

The multifamily lending caps are intended to further FHFA's strategic goal that the Enterprises provide liquidity for the multifamily market without impeding the participation of private capital. Because market support for affordable housing has been historically weak, FHFA will continue to exclude from the 2018 caps certain loans in the affordable and underserved market segments. For 2018, FHFA is making the following changes to these excluded categories:

- **Loans to finance energy or water efficiency improvements:** To qualify for exclusion from the cap FHFA will require multifamily loans that finance energy or water efficiency improvements through Fannie Mae's Green Rewards and Freddie Mac's Green Up/Green Up Plus to provide a 25 percent energy or water savings. FHFA is making this adjustment to establish a clear policy priority that improvements must substantively increase energy and water savings for borrowers and/or tenants.
- **Loans on affordable units in extremely high cost markets:** To address the critical shortages of middle-income housing, FHFA will add an extremely high cost market category. Units at rents affordable to those at or below 120 percent of the area median income in extremely high cost markets will be eligible for exclusion from the cap on a pro-rata basis.

Further details will be provided in FHFA's 2018 Scorecard.

Board Members

Sharon Plattner, Co-President
Lisa Hurd, Co-President
Kristen Reilley, Treasurer
Alicia Cotton-Doney, Secretary
Nisha Bhatia, VP of Membership
Jessica Hansel, VP of Philanthropy/Education
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Melissa Marcolini-Quinn, Co-VP of Programming
Karen Nelson, Co-VP of Programming
Stacy Leshock Dee, Attorney
Kate Byford, Advisor
Sheri Thompson, Advisor

Need help in achieving your yearly charitable contribution goals? Feel free to donate to RENEW! We're a 501(c)3 organization and your donations are tax-deductible!

Connect with us on social media!

**Check out our pages on
LinkedIn and Facebook!**

RENEW's Mission is to inspire, empower, and advance women in commercial real estate finance through distinctive programs, networking events, and scholarship opportunities.