

Bill Shanahan Elected President of the National Association of State and Local Equity Funds

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The National Association of State and Local Equity Funds (NASLEF) recently elected new officers at the 25th Annual NASLEF Conference held in Boston, Massachusetts. Bill Shanahan, president of Northern New England Housing Investment Fund (NNEHIF) accepted the office of president succeeding Hal Keller, president of Ohio Capital Corporation for Housing. NASLEF officers include Vice President- Bob Newman, Virginia Community Development Corporation (VCDC); Secretary Jim Peffley, Cinnaire and Treasurer- John Kennedy, St. Louis Equity Fund, Inc.

NASLEF is a professional, nonprofit association with 12 member funds whose mission is to promote a greater understanding of tax credit and other financing programs, to advocate for community development resources and to encourage the professional development of its member organizations all in support of the communities NASLEF members' serve. NASLEF's work is fueled by their members' leadership in affordable housing advocacy, connection with community organizations, and knowledge of local markets. These organizational attributes enable NASLEF members to invest capital in strategic community endeavors, especially in underserved markets. Collectively through 2017, member funds have raised over \$14.5 billion in equity capital for rental housing developments throughout the country, creating or rehabilitating more than 180,153 units of affordable housing in 3,789 developments. NASLEF members have been committed to providing capital for the creation of vibrant, sustainable affordable communities for working families, seniors, and special needs populations for over twenty-five years.

Mr. Shanahan is President of Northern New England Housing Investment Fund and has been with the organization since 2000. NNEHIF is a private, nonprofit 501(c)(3) corporation that promotes housing and community development by providing equity capital, technical assistance and consulting to affordable housing developers throughout Maine and New Hampshire. Mr. Shanahan is the Board Chair of the Genesis Community Loan Fund, and serves as Treasurer and a Board Member of the Maine Real Estate Development Association.