**National Association of State and Local Equity Funds (NASLEF) Elects New President and Officers**

For Immediate Release

September 13, 2021

The National Association of State and Local Equity Funds (NASLEF) recently elected new officers to serve the association over the next two years. Bob Newman, president of VCDC in Richmond, Virginia accepted the office of president succeeding Bill Shanahan, co-president of Evernorth. Incoming officers include Vice President, Jim Peffley, Chief Strategy Office of Cinnaire; Secretary, Ari Beliak, President of Merritt Community Capital Corporation; Treasurer, John Kennedy, President of St. Louis Equity Fund, Inc., and At-Large, Elizabeth Hibbard, Director of Capital Development, Massachusetts Housing Investment Corporation (MHIC).

NASLEF is a professional, nonprofit association with 10 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 its 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 2020, member funds have raised over $17.86 billion in equity capital for rental housing developments throughout the country, creating or rehabilitating more than 206,659 units of affordable housing in 4,306 developments. NASLEF members are committed to providing capital for the creation of vibrant, sustainable affordable communities for working families, seniors, and special needs populations for over 28 years.

Newly elected president Bob Newman began his career in housing and community development in 1981.  He has been President and Chief Executive Officer of VCDC since August 2013.  Prior to his association with VCDC, he was President and Chief Operating Officer of Better Housing Coalition, one of Virginia’s largest community development corporations.  Previously, he served as executive director at two other nonprofit development corporations and as a Program Administrator for the Virginia Department of Housing and Community Development.  He has served as a Board Member for the Virginia Housing Alliance, the Campaign for Housing and Civic Engagement and Housing Families First, among other organizations.  He is a graduate of the University of Virginia and the Achieving Excellence in Community Development program at the Kennedy School at Harvard University.