

## **David J. Levy – Biography**

David J. Levy is an affordable housing professional in the Metro-Boston area and is the owner of Community Square Associates LLC, a real estate consulting company. David's career began more than twenty-five years ago in Worcester, Massachusetts, where he worked with the municipality to analyze the viability of an array of programs to generate funding for affordable housing. Beginning in 1996, and over the next seven years, David worked as an affordable housing project manager for two community-based, non-profit organizations where he oversaw the development of ten projects, producing 91 units of housing for low-income renters and first-time homebuyers. Much of this work was part of an initiative to redevelop historically significant properties, often former lodging houses, for the working poor.

In 2003, David was selected to lead the Housing Corporation of Arlington (HCA), a recently revived community development corporation which had aspirations to grow. Under David's leadership, HCA was transformed into a highly efficient and productive organization serving 200 families annually through its homelessness prevention programs and subsidized rental housing. For almost nine years, David invested much of his time and energy to position HCA for success, building relations with lenders and local leaders, developing operating systems, building a donor base, implementing marketing strategies, and cultivating a highly motivated and invested board of directors. During David's tenure, HCA developed eight properties consisting of 70 affordable apartments, culminating in the first award of Low Income Housing Tax Credits to an affordable housing project in Arlington.

Shortly after leaving HCA in 2012, David worked in affordable housing finance as senior housing specialist at the quasi-public agency, MassHousing, where he collaborated with other state and private lenders to underwrite affordable housing loans for the Commonwealth's Affordable Housing Trust Fund.

In 2014, David launched New Seasons Development LLC, a for-profit real estate development and consulting firm. Within two short years, New Seasons cultivated a significant client-base, successfully assisting for-profits, non-profits, and municipalities with their affordable housing needs. Today, as owner and principal of Community Square Associates, David continues to provide consulting support to all sectors of the affordable housing industry in eastern Massachusetts.

David graduated from Clark University in 1993 with a Bachelor of Arts degree in geography. In his free time, David mentors Clark students and others who are interested in pursuing careers in affordable housing.

### **David J. Levy – Sample Client List**

- Allston Brighton Community Development Corporation
- Caleb Foundation
- Charlesbank Cooperative Corporation
- Codman Square Neighborhood Development Corporation
- Community Development Partnership
- Dorchester Bay Economic Development Corporation
- Duxbury Affordable Housing Trust
- Fenway Community Development Corporation
- Foxborough Zoning Board of Appeals
- Harwich Ecumenical Council for Housing (HECH)
- Island Housing Trust
- Massachusetts Housing Partnership
- Newton Community Development Foundation
- North Shore Community Development Coalition
- Nuestra Comunidad Development Corporation
- Oak Foundation
- Southwest Boston CDC
- The Neighborhood Developers
- Town of Weston
- Urban Edge
- Waterfield Design Group
- Women’s Institute for Housing and Economic Development
- Worcester Common Ground

### **David J. Levy – Sample Project List**

- 27-unit, scattered-site, preservation, SRO supportive housing project: 4% LIHTC
- 30-unit, production, family, mixed-use housing project: 9% LIHTC
- 40-unit, scattered-site, preservation + production, family housing project: 4% LIHTC (Boston)
- 4-unit, production, supportive housing/homeless family project
- 276-unit, 24 story, capital improvement project (Boston)
- 40-unit production, family housing project: 9% LIHTC
- 39-unit, scattered-site, preservation project: 4% LIHTC
- 103-unit, two phase, production project: 9% LIHTC
- 59-unit, scattered-site, preservation project: 4% LIHTC (Boston)
- 52-unit, 40T preservation project: 4% LIHTC (Boston)
- 45-unit, 40B age-restricted, new construction project: 9% LIHTC
- 27-unit, production project: 9% LIHTC (Boston)

## **David J. Levy – Consulting Work/Experience**

For more than seven years as a real estate development consultant, David has had the pleasure of working with a diverse client base on a variety of affordable housing projects as well as other real estate engagements. In addition to ongoing consulting work for non-profit developer clients, David also has provided, and in some cases continues to provide, services to several for-profit 40B developers, a charitable foundation, municipalities, a non-profit theater company and a limited equity cooperative. Most of this work involves analyzing the feasibility of a particular initiative, creating development projections and providing project management services. David also mentors his client's development staff on an ongoing basis and advises on new hiring.

David's work with developers includes the following scope of services:

- Site analysis and sale/purchase negotiations
- Development program design and feasibility analysis
- Development pro forma analysis and planning, including investigation of alternatives
- LIHTC projections and basis calculations
- Mortgage financing, subsidy, and investor equity source strategies
- Due Diligence oversight: preparation for various approvals
- Oversight of environmental testing and related matters
- Designing appropriate project ownership structure
- Oversight of zoning processes
- Oversight of construction cost estimating
- Preparation and submittal of financing applications including to the FHLB of Boston, DHCD (MassOneStop+ applications), MassDevelopment, MassHousing, Department of Neighborhood Development (City of Boston), Community Preservation Act funding, HOME Consortium funding, acquisition and predevelopment capital (CEDAC, Boston Capital, LISC, Life Initiative), and commercial lenders
- Pursuit and negotiation of all specialized financing and resource commitments
- Pursuit of construction and permanent debt financing
- Selection and oversight of architect, engineers and other professionals
- Coordination of loan and project closings
- Oversight of project finances and requisitions through construction completion
- Bidding and contractor selection
- Coordination of loan and investment closings (as a lender)
- Construction monitoring
- Oversight of completion, rent up, cost certification and development close out
- Management of housing development staff

# David J. Levy

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*A skilled housing development professional who builds and implements strategies always with the welfare of the organization, project, and client in mind. Driven with energy and integrity, detail-oriented with an ultimate priority on customer satisfaction.*

## Experience

### Real Estate and Affordable Housing Consultant

June 2014 - Present

- **Owner/Principal, Community Square Associates, Arlington, MA** (April 2016 – Present)
- **Principal, New Seasons Development, Concord, MA** (June 2014 – April 2016)

Owner and principal of real estate development and consulting firms. Responsible for overall revenue generation, financial management, real estate development consulting, marketing, client relations and company operations. Consultant services include financial peer review, pro forma modeling, deal strategy, feasibility analysis, program design, financing applications, overall project management services, construction planning and monitoring, and project close-out services.

### Senior Project Specialist, MassHousing, Boston, MA

August 2012 – May 2014

Served as project underwriter for the Commonwealth's Affordable Housing Trust Fund. Reviewed housing proposals for affordable and mixed-income rental developments. Worked collaboratively with state agencies to evaluate project viability with respect to design, development team, budgets, and marketability. Negotiated business terms with prospective borrowers, prepared recommendation proposals, and facilitated funding for projects. Coordinated loan closings with legal counsel and other project lenders. Monitored construction progress and loan close out. Formulated workout/restructuring strategies to ensure the successful completion of all projects and avoid the loss of affordability.

### Executive Director, Housing Corporation of Arlington, Arlington, MA

December 2003 – May 2012

Provided leadership and vision for recently revived non-profit affordable housing agency in high-opportunity, metro-Boston community. Managed four-person staff, property management company, real estate assets and \$1.3 million operating budget. Led housing stabilization programs, real estate development team and community engagement activities. Increased donor fundraising by almost 50% in last six years. Quadrupled organization's real estate assets in less than eight years (\$4mm to \$18mm). Tripled organization's membership in first five years (100 to 300+).

### Senior Project Manager, CASCAP, Inc., Cambridge, MA

May 1999 – December 2003

Managed real estate development projects to acquire and transform neglected, historic properties into attractive, affordable apartments for very low-income, disabled adults. Initiated, managed and completed four projects in 4 years: 38 units of housing; \$6.2 million TDC; 100% of fees collected. Responsible for all aspects of the real estate development process. Served as interim housing director. Managed three-person staff.

### Project Manager, Somerville Community Corporation, Somerville, MA

April 1996 – May 1999

Managed the development of affordable housing for first-time homebuyers and low-income renters. Responsible for all aspects of real estate development process. Marketed homes for low-income, first-time homebuyers. Analyzed demographics, housing trends and economic forces to inform community outreach strategies.

## Education

### Clark University, Worcester, MA

Class of 1993

Bachelor of Arts in Urban Geography

## Service

Selectmen Appointee, Arlington Community Preservation Act (CPA) Committee	2015-2017
Commissioner, Arlington Historic Districts Commission	2009-2012
Board of Directors, Lexington Montessori School	2010-2014
Town Meeting Member, Arlington, MA	2006-2012
Board of Directors, Somerville Community Corporation	2000-2002

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