

Hiring & Retaining Top Industry Talent

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NATIONAL EQUITY FUND OVERVIEW



National Equity Fund, Inc. (NEF) is a leading non-profit, multi-family, affordable, real estate investment manager with a mission to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing.

Since being founded in 1987 by our affiliate, the Local Initiatives Support Corporation (LISC), we have played an integral role in creating affordable housing options, revitalizing communities and strengthening local economies.

Our investments total **\$24.5 billion** in **3,310 developments**, which created **242,500** affordable homes for low-income families and individuals. Headquartered in Chicago, with offices in eight cities and approximately 200 employees, NEF is consistently one of the top three Low Income Housing Tax Credit (LIHTC) syndicators, and the largest non-profit syndicator.

What We Do:

- **Low-income Housing Tax Credits** have helped fund more than 2.7 million affordable homes.
- **Pre-Development Lending** provides developers with funds to cover critical costs before construction closing.
- **Moderate Income (WFH) Debt & Equity** provides capital investments in new and existing housing to close the affordable housing gap for moderate-income individuals and families.
- **Preservation Debt & Equity** offers project financing to enable prospective and current partners to preserve existing affordable housing.
- **Agency/FHA Debt** protects our investment partners through a broad range of permanent loan solutions.

NEF PORTFOLIO HIGHLIGHTS

- **\$24.5B** Invested

- \$ 20B NEF Originated
- \$ 969M Third Party
- \$ 3.0B Preservation
- \$ 532M Workforce

- **\$20.3B** Under Management

- \$ 17.3B NEF Originated
- \$ 586M Third Party
- \$ 1.8B Preservation
- \$ 504M Workforce

- **Over 3,300** Projects Closed

- 1,500+ Under Management
- 1,700+ Disposed

- **125K+** Units Under Management

- **205** Funds Under Management

- **\$240M** to LISC

- **NEF has returned over \$94.6M of capital** to investors upon fund dissolutions & Early Upper Tier Reserve Distributions

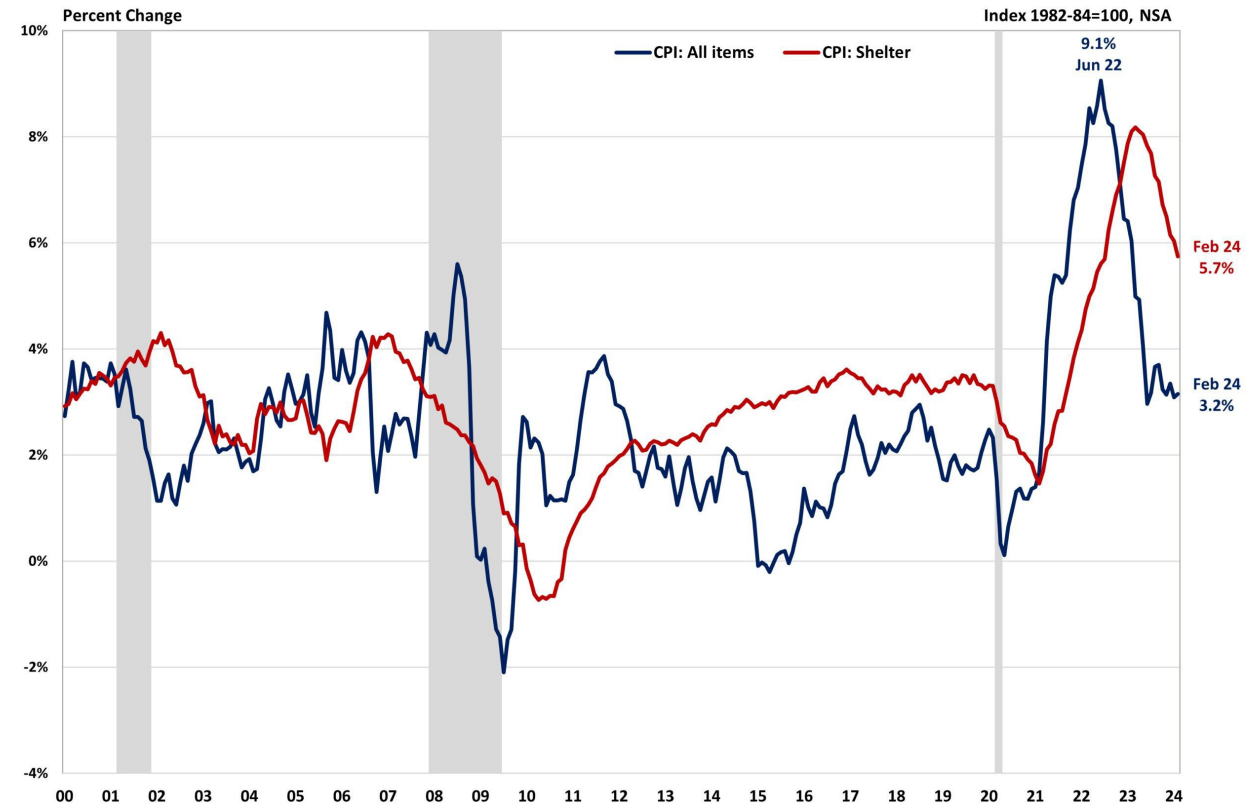
National Equity Fund was named one of
2021, 2022, 2023 and 2024
“Best and Brightest Companies to Work For”
in Chicago and in the Nation

UNITED STATES: AFFORDABLE HOUSING NEED

- There is a **vast and growing demand for affordable housing** throughout the US.
- **12.1 million** low-income households – **half of all renters** – spend more than half of their monthly income on rent, cutting into other essential expenses like childcare, medicine, groceries, and transportation.
- In order to afford a one-bedroom apartment at the national average fair market rent, a minimum wage worker has to work **80 hours per week**.
- The lack of affordable housing is driving up **inflation**. Shelter costs account for approximately 30 percent of inflation. According to the Bureau of Labor Statistics, shelter costs accounted for **over two-thirds of the increase** in core inflation in 2023.

Source: Affordable Housing Tax Credit Coalition

Figure 1. Year-over-Year Change in CPI and Shelter



Source: Bureau of Labor Statistics.

STRATEGIC PRIORITIES



DRIVE INNOVATION



CREATE IMPACT THROUGH LIHTC INVESTMENT



INVEST IN PEOPLE AND RESOURCES

NEF MISSION & VISION

National Equity Fund's **mission** is to create and deliver innovative, collaborative financial solutions to expand the creation and preservation of affordable housing. We strive to be a diverse, equitable and inclusive place to work so that our team has the experience and knowledge to effectively support our partners and communities.

Our Vision: *We envision a society where increased access to affordable housing unleashes the potential of every individual and family.*

Our Values



Integrity

Honesty and strong moral principles drive the “greater” us. Fostering trust in every facet of our financial solutions for affordable housing requires upholding integrity from anyone who touches the NEF brand within the walls of NEF and those that extend NEF’s impact beyond.

Collaboration

We partner with communities, stakeholders, and our internal teams, crafting our unique capital solutions through active listening, shared efforts, and mutual goals. By working together inside and out, we strengthen our relationships, impact, and success.

Intentionality

Our actions are executed with clear intent and strategic purpose, empowering our capital partners, employees, Board, and more, to enable individuals and families to access affordable housing. Every decision we make is thoughtfully considered to maximize positive outcomes.

Stability

Known for combining resilience and reliability, NEF ensures that despite challenges, our support remains unwavering. Our approach not only adapts but thrives, providing dependable capital solutions that foster long-term success in affordable housing. This stability is mirrored in the consistent support we provide to each other and our partners.

Innovation

We address the complex challenges of affordable housing through innovative thinking, developing and implementing creative capital solutions. Our commitment to innovation extends to our internal processes and collaborations with partners, driving forward progress and improvement in all aspects of our work and benefiting all who experience how NEF continually evolves.

ATTRACTING TOP TALENT

It starts with having the right leadership in place.

*“ Good leaders build products.
Great leaders build cultures.
Good leaders deliver results.
Great leaders develop people.
Good leaders have vision.
Great leaders have values.
Good leaders are role models at work.
Great leaders are role models in life.”*

- Adam Grant



Attract Top Talent



Have the right Leadership!

Must be aligned with the business strategy.

Must be aligned with the mission and vision.

Must be leaders of the business and people.

RECRUITMENT IS NOT ROCKET SCIENCE



**CLEAR
TRANSPARENT
PROCESS**



**BE
RESPONSIVE
TO
CANDIDATES**



**BE HONEST &
TRANSPARENT
ABOUT THE ROLE**



**ESTABLISH
JOB
CLARITY
IMMEDIATELY**



**PROVIDE NEW
HIRES WITH THE
TOOLS NECESSARY
TO SUCCEED**

Retaining Top Talent

Now that you are here, how do we keep you???

Where is the money?



THE TANGIBLES

Virtual vs. In the Office



Collaborative Leadership



The Intangibles

Retaining Top Talent

Now that you are here, how do we keep you???

- **Role Clarity** – Is this the job I signed up for?
- **Employee Engagement** – Do your employees feel connected to you?
- **Consistent Feedback** – Performance Evaluation time is too late...
- **Invest in your people** - Continuous Development is good for everyone

Culture

Inclusivity & Workplace Culture

Inclusivity & its IMPACT on
the corporate Culture

Diversity of Thought

With different strengths
contributing to problem
solving, there are better
decisions which lead to
better outcomes

Good Business Practices lead to Good business

When an organization is better
focused on doing better
business it strengthens the
organization, which leads to
true success

NEF Programs

EMDF & AHEAD

The D.I.R.E.C.T.Alliance

Q&A

Thank you

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