



ABOUT M&S DEVELOPMENT

LONG-TERM EXPERIENCE WITH FEDERAL GRANTS PROCUREMENT AND MANAGEMENT

Members of our team have decades of experience successfully procuring and managing Federal and state grant funding. Virtually all of the projects developed by our staff have utilized HUD CDBG, HUD HOME, Low Income Housing Tax Credits, Federal Historic Tax Credits (if rehab), in addition to many other public and private funding sources.

EXPERIENCED PROPERTY AND ASSET MANAGERS -

Our staff has experience overseeing property management companies targeting affordable housing projects. In creating our operating budgets, we understand that maintenance and management staff do more than fix things that break and collect rent. Our principals are also owners and managers of downtown buildings. This gives us a greater understanding of operating challenges and costs. We are continually reviewing building and operating cost data from across our region, from a variety of sources, and applying that data to the projects we develop.



BOB STEVENS, PE
PRINCIPAL, LEED AP, CNU

- Principal and co-founder of M&S Development
- Professional Engineer, founding principal Stevens & Associates, P.C., an affiliate of M&S Development which provides architecture, civil and structural engineering, and landscape architecture services
- 27 years' experience in affordable housing, historic mixed-use downtown development, and complex feasibility consulting
- Instrumental in deal structuring, loan sourcing and capital raising for over \$80m in NMTC projects



KATIE STUART-BUCKLEY
DIRECTOR OF PROJECT DEVELOPMENT

- 10 years of experience leading project development of municipal infrastructure, affordable housing and historic preservation projects
- Recent Commissioner for the VT Dept. of Housing & Community Development; Boards: Vermont Housing Finance Agency - Chair (appointed by Governor), Preservation Trust of VT
- In-depth knowledge of and experience with state, federal and philanthropic funding



MARTHA RATCLIFFE,
SENIOR MANAGER OF PROJECT DEVELOPMENT

- 30 years' experience in finance and project development
- Well-versed in affordable and historic housing development, Federal and state grant procurement and management, procurement of additional funding, construction phase management, financial feasibility and risk underwriting
- Long-term experience working with non-profit and for-profit developers, Federal and state regulatory agencies, municipalities, and compliance reporting



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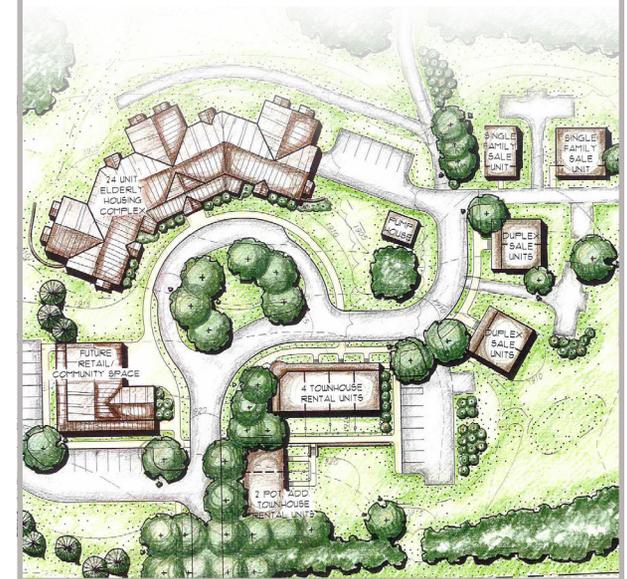
Affordable Housing Developers

Staff with more than 30 years experience

Expertise in LIHTC, HTC, Federal Grants and Loans

Seasoned property and asset managers

Integrated development, legal and design firm





AFFORDABLE HOUSING DEVELOPMENT EXPERTISE

We provide the planning, financial, design, and management expertise necessary to guide a project to completion. Members of our team have experience creating over 1,000 units of affordable multi and single-family housing, including mobile home parks, independent senior and licensed assisted living, and congregate, service-enriched, and self-help sweat-equity housing.

We understand the challenges inherent in engaging the support of municipalities and neighborhoods—support which is true project buy-in; support that manifests itself in the character of the community long after the project is built.

We also know about the unique design demands of affordable housing, the need to approach development from the perspective of property and asset management, the challenges of temporary tenant relocation, the crucial roles often played by supportive services and service providers—because we have first-hand experience working with all of these project elements across a deep history of affordable housing projects.



INTEGRATED DESIGN, LEGAL AND DEVELOPMENT PROFESSIONALS

M&S Development, along with its sister company, Stevens & Associates, provides the opportunity to integrate development and legal services, building and landscape architectural services, and structural and civil engineering services under one roof. An integrated design and development firm offers efficiencies to our clients with the ability to orchestrate all or multiple aspects of a complex housing project, providing continuity of personnel and project management throughout an entire project.



EFFICIENCIES

Cost - Our understanding of the funding and financial packaging combined with experienced finance and design professionals under one roof can minimize fees.

Continuity – The same team members are involved with the project from feasibility through financial closing, construction management and compliance management.

Time - Working with M&S Development means the local housing organization does not have to carve significant time out of their schedules to manage the project.

SHARED RISK

At-Risk Pre-Development - Our goal is to facilitate affordable housing development. To that end we often offer to share the risk with our client organization and provide a fixed amount of pre-development financial feasibility work at-risk.

Fixed Fees tied to Success – Once feasibility is proven, we provide a fixed-fee proposal for our work. Depending on the level of services provided, we may discount our fee to share in a portion of the project development fee. We understand that development fees are crucial to the client's sustainability and strive to obtain the highest fee possible for the client while ensuring long-term project viability.