

## SABINO COMMUNITY DEVELOPMENT RESOURCES

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Sabino Community Development Resources is a consulting firm that focuses on the financing of affordable housing development. We study the feasibility of proposed housing projects. We help assemble the capital required to develop housing and revitalize low-income communities. We advise financial institutions, both public and private, that are considering debt and equity investments.

SCDR is a bridge between developers who need financing and investors who want to put capital to work for community development. Whether you use Low-Income Housing Tax Credits, tax-exempt bonds, or conventional financing, we can help you put together a financing package or evaluate a proposed affordable housing investment and identify the key issues. Whether you are a developer looking for capital or a financial institution putting your capital to work, SCDR can help with expertise in community development finance.

David R. Wohl, the President of Sabino Community Development, has more than 25 years of experience in affordable housing finance. He is a consultant to Enterprise Community Investment (formerly the Enterprise Social Investment Corporation), one of the nation's leading syndicators of tax-credit equity, analyzing and providing due diligence review for potential Low-Income Housing Tax Credit investments. David is the Housing Finance Consultant to the City of Tucson for public housing and neighborhood revitalization projects financed under the HOPE VI program. He has consulted to financial institutions including the Federal Home Loan Bank of Cincinnati, Arizona MultiBank Community Development Corporation, the Kresge Foundation, PPEP Microbusiness & Housing Development Corporation, the Neighborhood Reinvestment Corporation, the Texas Housing Finance Corporation, the City of Phoenix Department of Neighborhood Services, Banc One Community Development Corporation, the Tucson Industrial Development Authority, and the National Equity Fund, and has provided technical assistance to local community organizations such as Tucson's Compass Affordable Housing and the

*affordable housing and community development  
consulting to developers and financial institutions*

Metropolitan Housing Corporation, the Arlington (VA) Partnership for Affordable Housing, and the El Paso Collaborative for Community Development. As the founder and CEO of the Cincinnati Development Fund, a multi-bank community development financial institution, he made loans that resulted in the construction and rehabilitation of affordable housing in Southwest Ohio and northern Kentucky and helped developers arrange grant, debt, and equity financing, using low-income housing tax credits, for hundreds more apartments. David is a graduate of the Kennedy School of Government, Emory University Law School, and Colgate University.

## EXAMPLES OF SCDR'S WORK



As the Housing Finance Consultant to the City of Tucson, SCDR arranged financing for three HOPE VI developments, using conventional debt, Low-Income Housing Tax Credits, and HOME and other public programs. The Martin Luther King HOPE VI Project was one of the first mixed-finance projects in the nation to use the Tax Credit Exchange program.



\$8.5 million equity investment.

SCDR helped Compass Affordable Housing finance the renovation of Vida Serena, now renamed Glenstone Village, which provides permanent supportive housing for people in Tucson recovering from drug and alcohol addiction. Despite a difficult environment in 2009 for raising capital, we arranged and helped close an

SCDR has performed more than 400 site visits in nearly every state for Enterprise Community Investment (formerly the Enterprise Social Investment Corporation). We review the local housing market, consider the affordability and competitiveness of the proposed housing, and evaluate the suitability of the site.

SCDR was part of a team that reviewed redevelopment opportunities for Housing Authorities in Fresno, suburban Portland, OR, and Bridgeport, CT. We analyzed how the Authorities could revitalize their older public housing sites, add units, promote economic diversity among residents while continuing to serve its very low-income clientele, and improve financial stability.

**DAVID R. WOHL**  
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Sabino Community Development Resources, Inc.  
Tucson, Arizona  
President  
1998 - present

Consulting to developers of affordable housing, financial institutions, and units of local government in all issues relating to the financing and development of affordable housing, with emphasis on projects using the Low-Income Housing Tax Credit program and HUD Mixed Financing. Capabilities include assembly of project financing, evaluation of investment opportunities, and planning and implementation of innovative community development lending tools.

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### **Previous employment**

Cincinnati Development Fund  
Cincinnati, Ohio  
Director and CEO, 1988-1998

Research and development, start-up, and management of a non-profit Community Development Financial Institution. Management of pools of loan funds provided by eleven financial institutions in the greater Cincinnati area, development of underwriting standards, mortgage lending and financial consulting to for-profit and non-profit developers of affordable housing in a seven-county area. Consulting to financial institutions and units of government considering new investment programs for community development financing.

Texas Development Institute  
Austin, Texas  
Vice President for Housing Finance, 1990-1991 (while on leave from the Cincinnati Development Fund)

Consulting and technical assistance to non-profit housing developers, financial institutions, and units of government in Texas concerning financing the development of affordable housing.

Development Corporation for Cincinnati  
Cincinnati, Ohio  
Director of CDC Projects, 1987-1988

Real estate development consulting, project feasibility analysis and financial packaging for non-profit community development organizations.  
Management of the creation of the Cincinnati Development Fund.

Practice of law in Georgia and Washington State, 1977 through 1986.

### **Education**

Harvard Kennedy School of Government  
Master in Public Administration, 1987

Emory University School of Law  
J.D., 1977

Colgate University  
A.B. (Philosophy and Religion), 1974

### **Community Activities**

Board of Directors, The Primavera Foundation (Chair, Real Estate & Asset Management Committee and member of Finance and Strategic Planning Committees)

Board of Directors and Treasurer, Contemporary Art Society, Tucson Museum of Art

### **References on request**