Section 538 Guaranteed Rural Rental Housing Loan Program – Tales from the Rural Roads of America

Monday, June 9, 2014
2:30 – 3:45 p.m.

Salon I

Speaker Bios

Craig Hackett
Senior Loan Officer
Bonneville Multifamily Capital
Salt Lake City, UT

Craig Hackett is responsible for production of USDA 538 and FHA loans. He has done in excess of $100,000 in Fannie Mae DUS, Freddie Mac and FHA production in the six years he has been with Bonneville Multifamily Capital. His extensive career includes significant experience in 170 Tax Credit (LIHTC) construction, perm, or equity project production.

Mr. Hackett is on the board of the State of Utah Affordable Housing (OWHTF) and on the loan committee for the State of Utah lenders consortium for affordable housing (UCRC). He has a bachelor’s degree in finance and an MBA from the University of Utah.
Carl Wagner is a Senior Vice President and the Director of Rural Housing Programs for Lancaster Pollard, a financial services firm based in Columbus, Ohio, that specializes in providing capital funding to the health-care, senior-living and affordable-housing sectors. He focuses his efforts on affordable and market-rate housing, providing client guidance and support on a range of mortgage loans for rehabilitations, new construction and refinance projects. His thorough understanding of and experience with programs, such as FHA, USDA, Fannie Mae combined with other sources of financing, have allowed him to creatively combine financing options to achieve the most cost-effective outcome for clients nationwide.

Prior to joining Lancaster Pollard, Mr. Wagner served as the Director of the Multifamily Processing Division in Washington, DC and was a chief architect of the Sec. 538 program. As Director, he oversaw the underwriting, origination and administration of a $275 million loan program that included Sec. 515 new construction and rehabilitation projects, Farm Labor Housing, Housing Preservation Grants and the Sec. 538 Guaranteed Rural Rental Housing Program. He also provided program guidance to 47 USDA state offices and 240 regional offices with a combined caseload of 17,000 properties. Mr. Wagner uses his extensive knowledge and 35 years of experience working for the United States Department of Agriculture (USDA), to increase efforts to revitalize USDA Sec. 515 financed properties and finance new construction of affordable housing using the Sec. 538 program.

Mr. Wagner received a bachelor’s degree in agricultural education from The Ohio State University and graduated from the University of Maryland Advanced Studies Program for Housing and Public Finance. He has served as a guest lecturer and has taught real estate courses at Bowling Green State University and Wright State University. He is a member of the Advisory Board for the Council for Rural Housing and Development of Ohio.

Brent Watts is Senior Vice President of CSG. He is responsible for debt and equity originations on a national scale for properties with federal and state LIHTCs. In addition to his origination’s
responsibilities, Mr. Watts manages the company’s affordable housing production group, and originates and structures affordable housing investments.

Mr. Watts is the Chief Compliance Officer and Portfolio Manager of Churchill Stateside Group’s Registered Investment Advisor (RIA). His RIA responsibilities include segregation of active and passively managed funds. As required by state and federal agencies, Mr. Watts has obtained a Series 65 license for RIA responsibilities.

Prior to his role at CSG, Mr. Watts served in a number of roles at Stateside Capital, including Vice President of Acquisitions. He is experienced in originations, financial modeling, underwriting, due diligence, fund management, and asset management.

Mr. Watts is an active member of several affordable housing organizations and a frequent speaker at industry conferences. He holds a BBA in Finance with a concentration in Real Estate, from the University of Alabama.

**MODERATOR**

**Bob Morton**  
Senior Vice President and Director, RHS Programs  
Bellwether Enterprise Real Estate Capital  
Michigan City, IN

Bob Morton is the USDA/RHS Chief Underwriter and Department Head for Bellwether, in addition to originating loans for all of Bellwether’s other lines of business. He has been in the commercial lending and banking industry for over a decade. Mr. Morton has concentrated specifically on Rural Housing Service (RHS) and Federal Home Administration (FHA) multifamily and healthcare guaranteed loan programs since 2004.

Prior to joining Bellwether Enterprise Real Estate Capital, Mr. Morton was the RHS Chief Underwriter and Department Head, and an FHA Originator at Centennial Mortgage Inc. He earned his Bachelor of Arts in Finance and Economics from Indiana State University, and his Graduate School of Commercial Lending from Michigan State University.