



MURIEL BOWSER
MAYOR

December 13, 2022

The Honorable Phil Mendelson, Chairman
Council of the District of Columbia
John A. Wilson Building
1350 Pennsylvania Avenue, NW, Suite 504
Washington, DC 20004

Dear Chairman Mendelson:

In accordance with section 2 of the Confirmation Act of 1978, effective March 3, 1979 (D.C. Law 2-142; D.C. Official Code § 1-523.01), and pursuant to section 202 of the District of Columbia Housing Finance Agency Act, effective March 3, 1979 (D.C. Law 2-135; D.C. Official Code § 42-2702.02), I am pleased to nominate the following person:

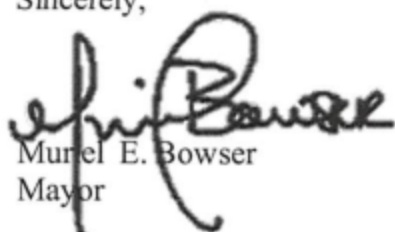
Ms. Carri Cowan
Linden Place, NE
Washington, DC 20002
(Ward 6)


for appointment as a member, with experience in finance, of the District of Columbia Housing Finance Agency Board of Directors, replacing Buwa Binitie, for a term to end June 28, 2024.

Enclosed you will find biographical information detailing Ms. Cowan's experience, together with a proposed resolution to assist the Council during the confirmation process.

I would appreciate the Council's earliest consideration of this nomination for confirmation. Please do not hesitate to contact me or Steven Walker, Director, Office of Talent and Appointments, should the Council require additional information.

Sincerely,


Muriel E. Bowser
Mayor


Chairman Phil Mendelson
at the request of the Mayor

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To confirm the appointment of Ms. Carri Cowan to the District of Columbia Housing Finance Agency Board of Directors.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "District of Columbia Housing Finance Agency Board of Directors Carri Cowan Confirmation Resolution of 2022".

Sec. 2. The Council of the District of Columbia confirms the appointment of:

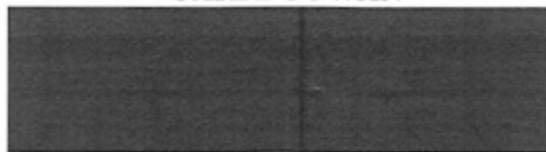
Ms. Carri Cowan
Linden Place, NE
Washington, DC 20002
(Ward 6)

as a member, with experience in finance, of the District of Columbia Housing Finance Agency Board of Directors, established by section 202 of the District of Columbia Housing Finance Agency Act, effective March 3, 1979 (D.C. Law 2-135; D.C. Official Code § 42-2702.02), replacing Buwa Binitie, for a term to end June 28, 2024.

Sec. 3. The Council of the District of Columbia shall transmit a copy of this resolution, upon its adoption, to the nominee and to the Office of the Mayor.

Sec. 4. This resolution shall take effect immediately.

CARRI COWAN



EXPERIENCE

2016 – Present

BRIGHT HORIZON VENTURES, LLC

Mitchellville, MD

Founder & Managing Member

- Develop and execute over \$360M in real estate asset transactions, specializing in hospitality, multi-family, and single-family residential projects
- Raise private funding for institutional grade investments including real estate assets and privately held businesses
- Provide project management, financial modeling & analysis, and development management services for small to mid-size developers

Selected Transactions

The JC Layne at Euclid and The JC Layne Georgia (Stabilized Fall 2022)

Development Consultant

Responsible for development oversight and construction management of the renovation of a \$13M portfolio of 52 affordable units in the Columbia Heights and Brightwood neighborhoods of the District of Columbia. Navigated Rental Housing Act of 1985 statute to successfully complete the Tenants Opportunity to Purchase Act process, Voluntary Agreement Petition process and Services and Facilities Petition process. Finance syndication included District of Columbia Department of Housing and Community Development Housing Preservation Fund (thru Capital Impact Partners), and traditional financing from Congressional Bank and City First Bank (construction loans) and Amalgamated Bank and City First Bank (permanent loans).

Urban Village (Delivery Fall 2025)

Development Consultant

Responsible for the \$153M redevelopment of 72 units of affordable housing into 294 units of affordable housing in the Columbia Heights neighborhood of Washington, DC. Navigated Rental Housing Act of 1985 and partnered with tenants to exercise its Tenants Opportunity to Purchase Act where tenants are now co-owners of this property. Finance syndication includes traditional acquisition financing, LIHTC equity, gap financing and construction to permanent financing.

The Pavilion at Lottsford (Delivery Spring 2026)

Sponsor

Development of a \$300M new construction mixed-use project consisting of 800 residential units and 70,000 square feet of retail. Residential program consists of 30% affordability at 80% AMI. Positioned to be the catalyst that creates Downtown Largo in alignment with the Prince George's County Blue Line Corridor Economic Development Initiative. Financing syndication to include public economic development incentives (TIF and PILOT), traditional construction and permanent financing, sponsor equity and institutional equity.

Homewood Suite by Hilton Largo (Stabilized Spring 2019)

Equity Investor

Led an equity raise for \$20M new construction 117 key extended stay hotel. Analyzed Sponsor experience, investment feasibility, and financial projections to syndicate a group

of sophisticated investors. Property consistently outperforms local and national competitive sets in key metrics including occupancy and average daily rate (ADR). Financing syndication included Prince George's County Economic Development Initiative Loan and traditional financing.

2009 – 2013

J.P. MORGAN

New York, NY

Private Bank Investment Team - Associate

- Managed analyses for a \$300M client portfolio book including investment modeling, performance reporting, asset allocation, depletion/spending rate, and risk-return optimization
- Provided investment recommendations in several diverse asset classes including publicly traded securities such as stocks and bonds as well as private investments such as private equity and private debt funds

EDUCATION

2013 – 2015

**KELLOGG SCHOOL OF MANAGEMENT
NORTHWESTERN UNIVERSITY**

Evanston, IL

Master of Business Administration, Focus: Real Estate, Innovation & Entrepreneurship

- President - Black Management Association
- Hospitality Club, Entrepreneurship Club
- Dean's Service Award

2005 – 2009

HOWARD UNIVERSITY SCHOOL OF BUSINESS

Washington, DC

Bachelor of Business Administration: Finance

- *Magna Cum Laude*
- Founders Scholarship Recipient
- Beta Gamma Sigma International Business Fraternity
- Delta Sigma Theta Sorority, Incorporated – Alpha Chapter

ORGANIZATIONS

- Prince George's County Community Foundation – Emerging Leaders Impact Fund
- Delta Sigma Theta Sorority, Incorporated
- Girl Scouts of the USA – Gold Award Recipient
- African American Real Estate Professionals of DC



Executive Office of the Mayor - Office of Talent and Appointments

John A. Wilson Building | 1350 Pennsylvania Avenue, Suite 600 | Washington, DC 20004

Carri Cowan



Carri Cowan is the founder and managing partner of Bright Horizons Ventures, LLC.

Under Ms. Cowan's leadership, Bright Horizons Ventures, LLC has developed and executed over \$360 million in real estate asset transactions concentrated in hospitality and single- and multi-family residential projects. Ms. Cowan has also worked as a development consultant on the JC Layne at Euclid, the JC Layne Georgia, and Urban Village which led to the renovation of over 300 affordable units in the Columbia Heights and Brightwood neighborhoods combined. Prior to her current role, Ms. Cowan

was an associate with JP Morgan, where she provided investment recommendations in several diverse asset classes.

A Ward 6 resident, Ms. Cowan received a Bachelor of Business Administration in Finance from Howard University and a Master of Business Administration with a focus on Real Estate, Innovation, and Entrepreneurship from Northwestern University.



GOVERNMENT OF THE DISTRICT OF COLUMBIA

Executive Office of Mayor Muriel Bowser



Office of the General Counsel to the Mayor

To: Office of Policy & Legislative Affairs, Steve Walker
From: Betsy Cavendish
Date: November 4, 2022
Subject: Legal sufficiency review of Resolution nominating Carri Cowan as a member of the District of Columbia Housing Finance Agency Board of Directors

This is to Certify that this office has reviewed the above-referenced resolution and found it to be legally unobjectionable. If you have any questions in this regard, please do not hesitate to call Vanessa Careiro, Deputy General Counsel, Executive Office of the Mayor, at 202-724-1303, or me at 202-724-7681.

A handwritten signature in cursive script that reads 'Elizabeth A. Cavendish'.

Elizabeth Cavendish