

# **Brian Heeger**

Duvernay + Brooks LLC  
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(646) 230-0551

## **Employment**

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1998 – present	Managing Director, Duvernay & Brooks, LLC
1998	Senior Associate, Hamilton, Rabinovitz & Alschuler, Inc.
1996 - 1998	Underwriter, The New York State Housing Finance Agency
Summer 1996	Summer Associate, The New York Equity Fund
Spring 1996	Consultant, The Banana Kelly Improvement Association
1993-1994	Analyst, Lakefront SRO Corporation

## **Development Experience**

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Mr. Heeger is a project manager for the Prospect Plaza redevelopment in Brooklyn, New York. D+B and its developer partners was selected by the NYC Housing Authority and NYC Department of Housing Preservation and Development to redevelop NYCHA's Prospect Plaza Houses into a mixed-income community of residents using a federal HOPE VI grant as well as tax-exempt bond financing, low income housing tax credits and other City subsidized financing. All three phases of the 394-unit development are under construction. The final phase, including a 29,000 SF retail space, a 10,000 SF community center and a public park, closed in March 2016.

Mr. Heeger is also the D+B project manager for the Cleaborn Homes HOPE VI Revitalization in Memphis, Tennessee. D+B and its partners prepared the successful \$22 million HOPE VI proposal for Cleaborn Homes. The fourth and final phase of the 362-unit development is currently in lease-up. Mr. Heeger's work included preparing project financial projections, negotiating business terms with investors and the housing authority and the drafting of project documents, working with the City and MHA to identify financing sources, preparing HUD financial submissions, and maintaining the overall revitalization budget for all residential, public infrastructure and other development components.

Mr. Heeger served as a project manager for The Hamilton, in Poughkeepsie, New York, developed by D+B in partnership with Pennrose Properties. The project was D+B's first development in New York. The project's financing included 9% tax credits, State Housing Trust Funds, State environmental remediation funds, HOME funds and FHLB funds. The Hamilton was completed in March 2006.

## **Consulting Experience**

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Mr. Heeger has advised on developing more than 60 projects with over 7,500 units, totaling over \$1.1 billion in development costs, assisting clients in project planning; financial structuring and analysis; selecting and negotiating with developers, lenders, and equity investors; obtaining State, local and HUD approvals and closing transactions; preparing and reviewing tax credit, tax-exempt bond, and other financing applications; and providing other financial, development, and strategic management advisory services.

Since 1998, Brian has served as D+B's principal advisor to the Housing Authority of the City of Atlanta. He has assisted the AHA in closing mixed finance transactions, including assisting in obtaining HUD mixed finance approvals, advising on the drafting of loan and other legal documents and performing due diligence of developer financial projections and legal documents. Mr. Heeger has also helped to prepare four successful development proposals for HUD HOPE VI funds and a proposal for Choice Neighborhood funds, performed reviews of tax credit and financing applications, assisted in preparing budgets for HUD submissions, and has provided support with loan underwriting, acquisitions analysis, and other financial and policy analyses. Mr. Heeger is currently assisting AHA with RAD and similar project conversions and closings of projects as part of a Choice Neighborhood plan.

Another example of Mr. Heeger's recent experience is providing technical assistance to the Housing Authority of New Orleans and its HUD Receiver, advising on the closing of six rental projects, assisting in structuring project financing, negotiating terms with the developers, lenders and public funders, and equity investors, assisting in preparing HUD mixed finance and subsidy layering submissions, and working with counsel to review transaction documents and achieve closing.

Mr. Heeger also recently provided financial advisory services to the South Mississippi Housing and Development Corporation, assisting in closing two tax-exempt bond transactions and a 9% LIHTC transaction. Mr. Heeger's work has included preparing financial projections and HUD submissions, assisting with tax credit applications, advising on selecting equity investors and negotiating business terms, assisting counsel with drafting of project documents, and coordinating closings. Mr. Heeger advised SMHD on preparing budgets for tracking multiple funding sources, with varying expenditure deadlines and regulatory requirements, for over a dozen pending projects.

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### **Examples of Other Experience**

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For The New York State Housing Finance Agency (HFA), Mr. Heeger underwrote and secured HFA approvals of \$300 million of taxable and tax-exempt bond-financed mortgages and tax credit allocations for over 2,500 residential units. These included \$220 million of variable rate bonds for 80/20 apartment buildings. He also worked on the development of new financing programs and structures.

For the Lakefront SRO Corporation, a nonprofit developer of supportive housing in Chicago, Mr. Heeger performed market analyses of potential development sites and prepared various policy analyses, including a cost-benefit analysis of supportive housing and a study on the declining supply of SRO housing in Chicago.

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### **Education**

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| 1994 - 1996 | Columbia University<br>School of International and Public Affairs<br>M.P.A., Real Estate Development |
| 1987 - 1991 | George Washington University<br>B.A., Philosophy, cum laude  |