



Cheryl Young

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Nationality United States

Education 2005 M.P.P. (Political and Economic Development) Harvard University
2001 B.A. (Urban Studies: Architecture, Urban Planning) Columbia University

Languages English

Fields of Specialty Affordable housing finance; housing value chains; developer finance; urban development

Profile Consultant with research, management, and financing experience in the field of affordable housing, with particular specialties in policy and strategy issues related to the supply of housing stock and housing finance to low-income households. Also experienced in municipal financing for housing and housing-related infrastructure, and private sector investment into low-cost housing.

RELEVANT EXPERIENCE

Housing Team Leader, IFMR Trust Advisory Services, Network Enterprises Fund (Chennai, India; January 2008-October 2008)

Developed housing strategy by mapping the affordable housing supply chain in India and identifying the strongest levers for private equity investment into low-cost housing. Led a cross-functional team and entrepreneurs to leverage housing supply chain opportunities. Identified benchmarks and appropriate pro-formas for investments into project level opportunities.

Sector paper on "Financing Pro-poor Housing in Africa and Asia," UN-Habitat (2008)

This paper provides an overview of pro-poor housing finance across Africa and Asia, from the role and investment of government to private sector products for this segment. The focus of the paper is to create a framework to evaluate the penetration and existing gaps in housing finance through the collation of available data sources.

Working paper on “Housing Microfinance: Designing a Product for the Rural Poor,” Centre for Microfinance (2007)

This study discusses the potential of providing housing finance to the poor through microfinance institutions. Using a demand assessment conducted at Ankuram Sangamam Porum (ASP) in Andhra Pradesh, this paper demonstrates how an MFI can develop a housing microfinance product based on their clients’ socioeconomic status and demand for the product.

Speaker, 1st Asia-Pacific Housing Forum, Habitat for Humanity International (Singapore, September 2007)

Presented current work in India related to the topic of “Unlocking the Potential for Housing Finance for the Urban Poor in Informal Settlements and Land Markets” which focused on public-private-NGO partnerships and leveraging domestic capital.

Program Head—Housing, Centre for Development Finance (Chennai, India; August 2006-January 2008)

Developed a work program to incubate the low-income housing market in India, across the value chain. Managed a team and budget to work on various housing action and policy research projects across India. Selected projects include: assisting in market research, product development, and supply side research for a housing finance service company; evaluating land management and land banking processes for the Government of Rajasthan; and standardizing the ways in which NGOs approach commercial banks for slum rehabilitation project finance.

Speaker, “Housing Microfinance: Opportunities and Constraints,” Centre for Microfinance Seminar Series (Chennai, India; December 2005)

This lecture covered key topics in the development of a housing microfinance product, highlighting market and organizational constraints. Best practices around the world were discussed as well as the current state of housing microfinance in India. Finally, a case study was presented based on field work with an Indian microfinance institution interested in introducing a housing product.

Fellow, American India Foundation (Ahmedabad, India; September 2005-August 2006)

Based out of an NGO, explored community-driven designs for project developer engagement in slum redevelopment. Assisted managing trustee in formulating strategy to transform non-profit activities into profitable social enterprises. Documented NGO’s the vocational program of slum youth for scale-up across Gujarat state. Working with the urban planning and architecture school, drafted a position paper on how to incorporate the social and economic development of Ahmedabad’s eastern slums into the emerging mega-city dialogue.

Microfinance Intern, ICICI Bank, Social Initiatives Group (Mumbai, India; June 2004-August 2004)

Developed a housing microfinance loan product for a partner microfinance institution in rural Andhra Pradesh through identifying demand and repayment indicators and an assessment of organization's operational capacity.

Project Manager, New York City Department of Housing Preservation and Development, Division of Housing Finance (New York, US; August 2001-July 2003)

Underwrote mixed finance, rehabilitation loans using City Capital, bank and Federal funds for the largest municipal developer of private housing in the US. Led project coordination between the owner/borrower, tenants, banks and contractor from loan intake to requisition disbursements. Assisted legal team in preparing for due diligence of large securitization portfolio of City's affordable housing assets. Forged partnerships with non-profit developers to undertake rehabilitation of foreclosed properties.