



**OFFICERS:**

President:

Sindy Spivak  
Bank of America Merrill Lynch  
(213) 621-4814

Vice President:

Leila Ahmadifar  
Citi Community Capital Corp.  
(212) 723-5859

Treasurer:

Don Phelan  
Babson Capital Management  
(413) 226-1438

Secretary:

Robert Golden  
Capital One  
(804) 284-1781

**COUNSEL:**

John Simon, Partner  
Sidley Austin LLP  
(312) 853-7506

**BOARD OF GOVERNORS:**

Leila Ahmadifar  
Citi Community Capital Corp.  
(212) 723-5859

Tony Applegate  
Nationwide Insurance  
(614) 249-7706

Jill Edwards  
Bank of America Merrill Lynch  
(212) 236-8055

Rick Gonzales  
Wells Fargo  
(619) 699-3047

Paul Henley  
Fifth Third Bank CDC  
(614) 734-0708

Christine McGillis  
SunTrust Community Capital  
(404) 588-7130

Patrick Nash  
JP Morgan Capital Corp.  
(312) 732-7460

Margaret Sacks  
Freddie Mac  
(703) 714-2769

Sindy Spivak  
Bank of America Merrill Lynch  
(213) 621-4814

Beth Stohr  
U.S. Bancorp CDC  
(314) 335-2626

## Karen Muchin Named AHIC's First Executive Director

**LOS ANGELES, Feb. 8, 2010 --** The Affordable Housing Investor's Council (AHIC) announced today that Karen J. Muchin has been named the association's first executive director. "We are pleased Karen has accepted the Executive Director position. Karen brings to the position a thorough understanding of the Low Income Housing Tax Credits (LIHTC) and has held several leadership roles within the industry. Karen will be instrumental in promoting AHIC's overall mission to increase knowledge of the benefits of investing in LIHTC properties, educate corporate investors on all aspects of affordable housing, and discuss issues of importance to investors," said Sindy Spivak, President of AHIC and Senior Vice President, Bank of America Merrill Lynch.

Karen worked as an Originator in the Direct Affordable Housing unit at JPMorgan Chase for the past twelve years. She has closed numerous LIHTC transactions in a variety of states and has worked closely with a numerous of industry participants. Prior to working at JPMorgan Capital Corporation, Karen worked at the IFF, an Illinois-based community development financial institution, and as Co-Director of the Congressional Human Rights Caucus, one of the largest legislative service organizations in the U.S. House of Representatives. Karen has a Bachelor of Arts degree from the University of Michigan and a Masters in Public Policy degree from Harvard University's John F. Kennedy School of Government. **She began her duties as executive director on January 15, 2010 and will participate in AHIC's upcoming Spring Meeting to be held in Washington, D.C. on March 10-12, 2010.**

The Affordable Housing Investors Council is a non-profit organization comprised of corporations engaged in the investment of funds for affordable housing. Learn more about AHIC at [www.ahic.org](http://www.ahic.org).

**CONTACT:** Karen Muchin at [executivedirector@ahic.org](mailto:executivedirector@ahic.org) or 1-800-246-7277