

FRED BENNETT BIO

Summary of Qualifications:

Fred Bennett began his life-long career as an affordable housing developer in 1967 in Ft. Myers, Florida, where he worked with migrant farmworkers as a VISTA volunteer with Southwest Florida Self-Help Housing, Inc.

In 1969, he relocated to Auburn, Alabama, where he supervised the VISTA program of the Alabama Council on Human Relations and then organized and served as Executive Director of East Alabama Cooperative Housing, Inc. While at EACH, he developed four self-help housing subdivisions and completed 64 homes,

In 1973, he left EACH to become Housing Development Specialist for the Southeast Alabama Self-Help Association (SEASHA). While at SEASHA, Fred secured funding from the Ford Foundation, the Office of Economic Opportunity and the Department of Labor to begin the “Basic Homes Program.” This program sought to develop truly affordable housing for rural families in the 12-county footprint of SEASHA, while at the same time providing training and apprenticeship in the construction trades. Also, while working at SEASHA, he developed Alabama’s 2nd and 3rd HUD Section 202 properties for the elderly and completed 80 homes.

In 1976, he founded Bennett & Associates, later Bennett & Company, to serve as development partner and consultant to builders and non-profit groups interested in affordable housing. He utilized the rural housing programs of the USDA to finance 27 affordable housing communities for seniors and families in Alabama, Georgia, Mississippi and Florida in the period 1976-1999.

In 1984, in addition to his development work, he joined First American Holdings, Inc., a national source of equity for affordable housing, as Director of Acquisitions. In this capacity he and his staff raised more than \$50 million in affordable housing equity which was invested in apartment properties all across the country. First American Holdings was sold in 1988.

In 1989, he co-founded and was principal of three vertically integrated companies: Charter Development Company, Inc., Charter Construction Management Company, Inc., and Charter Property Management, Inc. He and his partner operated these companies for 15 years, building and managing both market-rate and affordable multifamily properties in Alabama, Georgia, Mississippi and Florida. They utilized virtually all of the government programs—the Low Income Housing Tax Credit, the HOME program, USDA’s Section 515 program, the Federal Home Loan Bank’s AHP and CSP Programs,

HIGHLIGHTS



- Fifty years’ experience as a real estate professional, with nearly 5,000 apartments, homes and townhomes included his development portfolio.
- Extensive experience in organizing, directing and partnering with non-profit housing development corporations. He organized and directed East Alabama Cooperative Housing in 1971 and initiated and directed the housing programs of the Southeast Alabama Self-Help Association, 1973-1976.
- He has partnered or codeveloped with 16 non-profit organizations over the past three decades.
- Established relationships with proven housing development professionals including architects, lenders, equity investors, builders, accountants, attorneys, property management professionals, and agency personnel.

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HUD's 221d4 program—as well as conventional bank financing to develop more than 2,700 apartment units. They also developed Central Park—a 100-acre professional business park—in Auburn, Alabama as well as 150 single family homes and townhomes.

In 2004, Fred sold his interest in The Charter Companies to his partner in order to focus exclusively on development and consulting.

In 2007, he co-founded The Bennett Group, LLC, and continues with his partner, Ann Marie Rowlett, to develop affordable properties and collaborate with partners across the South.

Fred is a member of the National Association of Homebuilders and a past member of the Homebuilder's Multifamily Council. He has been a Director of the Alabama Affordable Housing Association (AAHA) for 15 years, and a member for 30 years. He currently serves as Vice President, and on the AAHA Scholarship Committee which awards college scholarships to qualifying residents of tax cred properties throughout the State of Alabama. He serves on the Advisory Committee to the Alabama Housing Trust. Mr. Bennett was a founding member of Lee County Habitat for Humanity. He has served on the Steering Committee of Young Life of Auburn Opelika for 16 years, and on the Board of the Presbyterian Community Ministry for 30 years. He is a member of the Auburn Rotary Club. He and his wife Pat are members of Lakeview Baptist Church in Auburn. He has four children and three grandchildren.

- Mission driven and committed to high quality work that is beneficial to all concerned: residents, community, partners and investors.
- Recipient of two state, one regional and three national awards for excellence in affordable housing.
- Hands-on experience with virtually every available source of financing for housing.
- Hands-on experience in construction management. Directed SEASHA HOMES, 1973-1976. Served as President of Charter Construction Management Company, Inc., 1989-2004.
- Hands-on experience in raising and investing capital in affordable housing. Served as Director of Acquisitions for First American Holdings, Inc., 1984-1987, and as Director of Southeast Acquisitions for The Arcand Company, 1987-1990
- Hands-on experience in affordable housing property management. Served as President of Charter Property Management, Inc., 1989-1998.

Education:

- *Bachelor of Science in Psychology, Stanford University, Palo Alto, California, 1967.*

Awards:

- *1996 "Partnerships in Excellence Award" for Darden Oaks, Opelika, Alabama, presented by The Federal Home Loan Bank of Atlanta, December, 1996*
- *2004 "Maxwell Award of Excellence" presented to Avondale Gardens,*

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Birmingham, Alabama, by The Fannie Mae Foundation as **“The Best Affordable Multifamily Development of 2004,”** November, 2004.

- 2006 **“Enterprise Innovative Venture Award; To Recognize Immediate Response to the Housing Crisis Following Hurricane Katrina and its Innovative Approach to Community Development,”** presented to Bennett & Company by Enterprise Community Investment, Inc., October 25, 2006.
 - 2010 **“Charles L. Edson Tax Credit Excellence Award To Recognize An Outstanding Effort in Providing Affordable Housing to People in Rural Areas,”** presented to **Jordan’s Gate**, Opelika, Alabama, by the Affordable Housing Tax Credit Coalition.
 - 2016 **“Housing Achievement Award for Dupont Landing as Best Housing Development”** in partnership with Second Baptist Church and Nehemiah CRC, presented by the South Carolina State Housing Finance & Development Authority.
 - 2016 **“Housing Achievement Award for Dupont Landing as Most Creative Partnership”** in partnership with Second Baptist Church and Nehemiah CRC, presented by the South Carolina State Housing Finance & Development Authority.
 - 2017 **“Eagle Award”** from the Auburn Chamber of Commerce, presented in recognition of contributions by The Bennett Group to the Auburn Community.
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