



**NICOLE GRAHAM**  
**CO-CEO**

ngraham@csgadvisors.com  
(415) 430-7655

**Nicole Graham, a Co-CEO of CSG Advisors, offers over 20 years of experience advising housing agencies on how to optimize financing for the development and operation of affordable housing. Since joining CSG in 2003, Ms. Graham has focused her practice on helping public agencies finance deeply subsidized and mixed-income housing developments, and preparing long-term financial strategies to assist agencies in addressing the capital needs of large housing portfolios over many years.**

**STRATEGIC & LONG-TERM PLANNING**

Nicole's work is guided by her philosophy that scarce public resources should be leveraged to the greatest extent feasible to ensure that clients receive maximum return on their investment. Toward this end, she works to optimize financing for her projects through both a thorough underwriting of projects (particularly from third-party developers) to identify possible savings, as well as rigorous competition among potential lenders and investors to ensure maximum value to the project. She also works to help clients stay on schedule to avoid cost overruns and other hiccups that would impact their projects and strategic goals.

**STRUCTURING TRANSACTIONS**

Nicole has advised on over \$2 billion in affordable housing financings, including a \$900 million financing for the New York City Housing Authority – one of the largest Low Income Housing Tax Credits (“LIHTC”) transactions in history – as well as a \$600 million HUD Capital Fund borrowing for the same client. She has advised on other transactions as small as \$5 million or as large as \$100 million. In addition to housing financings, which have benefited over 25,000 low-income housing units, Nicole has also advised clients on non-residential borrowings to finance office and school buildings.

**PREPARING LONG-TERM STRATEGIES**

Nicole has helped several clients develop comprehensive strategies to address entire agency portfolios and specific operating concerns such as those confronting public housing authorities. Nicole has helped prepare comprehensive strategies for the authorities of Detroit, Gary, Los Angeles, Minneapolis, New Orleans, New York, Puerto Rico, Sacramento, and the Virgin Islands.

**INTEGRATING PROGRAMS**

Nicole's work has focused on integrating deeply subsidized housing (including RAD, PBV, and traditional public housing) with standard LIHTC and market rate units as well as homeownership components to achieve financially feasible mixed-income developments. She is experienced with a range of HUD housing programs as well as FHA lending products and a variety of funding sources such as HOME, CDBG, Section 202, USDA, AHP and a range of state and local sources.

**CLIENTS**

Nicole leads the firm's work with several of the largest housing authorities in the country, including New York City, Puerto Rico, and Philadelphia. She also manages CSG's engagements with housing agencies in Cambridge, Detroit, Gary, Los Angeles, Oakland, Phoenix, Sacramento, Shreveport, the Virgin Islands, and Washington DC.

**PRIOR WORK**

Prior to joining CSG, Nicole worked for Economic and Planning Systems in California and Urban Partners Consulting in Pennsylvania, advising dozens of public agencies on a wide variety of affordable housing, financial feasibility, and economic impact studies and analyses. Nicole also has experience in the public sector as a policy advisor to the City Council of Oakland, CA.

**EDUCATION**

Nicole holds a Bachelor of Arts degree in Political Science from UC Berkeley, and a Master of Arts degree in Public Affairs and Urban and Regional Planning from Princeton University.

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**Work Location:**  
National

**My company will cover travel costs:**  
Yes

**Area of Expertise:**

- Asset Management
- Community Development
- Developer
- Finance/Banking/Lender
- Government Agency
- Policy

**Topic/Details on Expertise:**

RAD, LIHTC, Year 15 Exit, Faircloth to RAD, Repositioning Options, Middle Income Family Housing

**Preferred Presentation Format:**

- Conference Panel
- Virtual Presentation
- Keynote Speaker
- Podcast
- Motivational Speaker
- Empowerment Speaker

**Bio:**

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