

Steven Bauhan Named Chief Development Officer for The Paces Foundation

Bauhan's experience in real estate, banking, and business deliver a strategic trifecta for The Paces Foundation's affordable housing development initiatives

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EINPresswire.com/ -- The Paces Foundation, a leading affordable housing developer and consulting firm operating throughout the Southeast, Mid-Atlantic, and Mid-West, has named Steven Bauhan as Chief Development Officer. In this role, Bauhan is responsible for supporting and growing the Foundation's development initiatives, from strategy and initial concept through construction, lease up, and stabilization.



Steven Bauhan, Chief Development Officer, The Paces Foundation

"The Paces team welcomes Steven to our Atlanta office, where he will be integral in supporting our momentum and sourcing new opportunities," said Mark Du Mas, President of The Paces Foundation. "We are excited to gain the advantage of Steven's experience in managing the capitalization, closing, and construction of affordable housing real estate throughout the United States."

Bauhan's affordable housing experience is rooted in his 15-year banking career, during which he led affordable housing initiatives at such banks as Cadence Bank, Bank OZK, and Wells Fargo Community Lending and Investment Division. By applying a strategic lens to the market, Bauhan managed financial support for ~\$2 billion in affordable housing developments in the form of tax credit purchases, construction and permanent financing, tax credit bridge financing, land loans, and lines of credit.

"I look forward to supporting and furthering Pace's goal of inspiring and transforming communities through investment and ongoing collaboration with housing authorities, communities, and neighborhood organizations," Bauhan said. "Answering the need for

affordable housing in our communities is not only my wheelhouse—it's my passion.”

As a seasoned real estate and business professional, Bauhan has direct experience in affordable housing and mixed income markets, including 9% and 4% transactions, historic tax credit transactions, rural housing, and public-private PHA transactions to include several RAD conversions. He has also nurtured deep relationships with GSE lenders, LIHTC equity syndicators, and developers across the Southeastern United States.

Prior to his career in banking, Mr. Bauhan received a bachelor's degree from the University of Georgia's Terry College of Business and received his MBA in Economics at Georgia State University.

About The Paces Foundation

Founded in 1991, The Paces Foundation is a 501(c)3 nonprofit organization that provides affordable housing and services for low-income neighbors. The housing for both seniors and families is built to green certification standards to ease utility and maintenance costs for residents and have a low impact on the environment. The foundation contributed millions of dollars to the economy via professional services and building trades and is Section 3 compliant. The Paces Foundation has owned, preserved and/or developed more than 3,000 units across the southeast, and most recently New Jersey. Visit www.pacesfoundation.org.

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