



2019 Ones to Watch: Joshua Reiss, Hunt Real Estate Capital

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Name: Joshua Reiss

Title: Vice President

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Who or what do you attribute to your success?

Much of the success I have managed to achieve to date comes down to timing and identifying niche opportunities for growth. My focus on affordable housing and specifically the RAD program, which allows public housing authorities to recapitalize their public housing portfolios, has allowed me to work alongside extremely sophisticated developers and public housing professionals to close highly complex transactions. My career in affordable housing finance lines up with the launch of the RAD program and my career has blossomed as the program has matured and has become adopted nationwide.

?What advice can you offer to someone who is just getting started in your industry?

Affordable housing is complex with numerous rules associated with the development and preservation of low-income housing financed by public subsidy or federal and state tax credits. The more transactions you work on, the better you understand how the rules and subsidies interact and overlay to fully fund the project.

What do you consider to be your greatest success in the past 12 months?

I structured and originated two major New York City Housing Authority (NYCHA) portfolios. In July 2019, I arranged \$192.2 million in financing for a large NYCHA RAD portfolio known as the Hope Gardens NYCHA RAD Portfolio, a portfolio containing 1,315 units of existing NYCHA public housing located in the Bushwick neighborhood of Brooklyn. Back in November 2018, I arranged \$120 million in RAD funding for the acquisition and rehabilitation financing of the Betances NYCHA RAD portfolio, a 1,088-unit scattered-site public housing portfolio in the Mott Haven section of the Bronx.

Who are some leaders that you admire and why? ?

I have worked alongside a number of truly influential people throughout my career including Bob Wiener of Maxx Properties who taught me how to understand risks. Bob gave me my start in real estate, and I am truly grateful for his generosity and friendship. Another client of mine, Michael

Rooney Sr., showed me that anything is possible when you deeply care about the impact your work has within the communities that you serve, and he taught me the importance of bringing a tireless work ethic to every project.

If you have a mentor, who is it and how has this relationship influenced your professional growth?
Paul Weissman and I have now worked together for almost five years at Hunt. Paul worked in a number of different facets of affordable housing and is has an incredible wealth of knowledge. Paul has been alongside me through some of my most important life events including the birth of two of my children and career milestones. Paul is not only a resource but also a great friend.

How have your life experiences impacted who you are professionally?

My wife and I have three kids under the age of six and a half, each of whom are unique and require different types of parenting. There is no greater motivation than seeking to provide for my family and no better way to learn empathy than being a parent. In my role, we are constantly balancing the needs and desires of our clients with the credit and risk profiles required by Fannie Mae and Freddie Mac. It is extremely important to understand the motivations and goals of your clients and our lending partners in order to structure optimal financing for each project. Lastly, as in parenting, affordable housing finance is always going to be challenging, a sense of humor goes a long way to resolve most stressful situations.

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