



KeyBank Real Estate Capital appoints Li as senior mortgage banker

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New York, NY KeyBank Real Estate Capital has appointed Raymond Li as a senior mortgage banker focused on affordable housing to expand community development lending and investment activity in the Northeast. He is responsible for new affordable housing business development and relationship management as part of a team providing off-balance sheet financing solutions to for-profit and non-profit real estate owners, investors, and developers. Li, who is based in the firm's NYC office, reports to Al Beaumariage, senior vice president and affordable housing program manager, KeyBank Real Estate Capital.

"We're excited to have Ray join our team with a proven track record of driving originations in the affordable housing industry," said Beaumariage. "Through our integrated platform, he will be able to leverage his experience to best serve our clients."

Li brings over 15 years of real estate experience.

in affordable housing, finance, and investment banking to KeyBank. Prior to joining Key, he was a director with Santander Bank's Community Development Finance team, where he led the debt and equity originations team, managing a \$2 billion portfolio of assets that qualify for Community Reinvestment Act credit. Previously, Li was at Citigroup's Citi Community Capital group, part of the investment banking division, and managed a \$1 billion portfolio of highly structured mixed-used affordable housing transactions across the nation. Li previously served on the Massachusetts Housing Investment Corp.'s investment committee from 2017- 2022 and on advisory boards for several private equity funds.

Li earned his B.S. degree in real estate from New York University.

The move comes as KeyBank continues its commitment to affordable housing across the country, with a focus on expanding its affordable platform.

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