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Industry Spotlight: Johanna Gullick

By Teresa Garcia, Editorial Assistant, Novogradac & Company LLP

Last month, Union Bank's Community Development Finance (CDF) division in Southern California celebrated its fifth anniversary. Since its inception, CDF has financed 4,000 housing units in the region and last year the division won the Financial Supporter of the Year award from the Southern California Association of Nonprofit Housing. Behind that success is senior vice president and Southern California market manager, Johanna Gullick. Gullick, who has more than 22 years of experience as a public and private lender and affordable housing developer, was hired by CDF to establish its Southern California office in 2007 and now heads all of its debt and tax credit equity originations in the region.

"With such a large population in Southern California, the bank realized that it wanted boots on the ground here to continue the strong affordable housing track record we set in Northern California," Gullick said of CDF, which is headquartered in Walnut Creek, Calif.

Gullick's diverse background and experience also include 35 years as an architect, planner and contractor in the private and public spheres. She started her career as a licensed general contractor and ran a construction business for more than a decade. It was during this time she became the first woman in Los Angeles to be a member of two trade unions: Operating Engineers Local 501 and the Painters Union.

She later became a contractor for the Humanist Construction Co-op in Venice, Calif. An architect at the co-op encouraged her to develop her design abilities, so Gullick went back to school and earned a bachelor's degree in architecture from the Southern California Institute of Architecture.

This led to a seven-year architecture career, followed by positions at the City of Santa Monica affordable housing loan division and the City of Long Beach housing services bureau. Before joining Union Bank, she was the housing development director at Jamboree Housing Corporation. There she oversaw development, acquisition and financing of 2,800 housing units throughout California. In addition, she spent nearly four years at Bank of America's Community Development Bank.

"I feel lucky to have sat in many chairs at the table of development. I understand from firsthand experience my customers' challenges and problems and celebrate their successes," said Gullick. "I believe that being a developer is the hardest job in our business."

One of the ways Gullick hopes to make developers' jobs easier is through CDF's streamlined funding process. Developers benefit from one Union Bank contact person who delivers both debt and equity so they need only one credit approval.



Johanna Gullick, senior vice president, Southern California market manager, Union Bank Community Development Finance

continued on page 2

continued from page 1

“At a time when developers are layering on new sources of funding and transactions are getting more complex for a variety of reasons, that efficient, reliable execution has never been more valuable,” said Gullick. She elaborated that financing is only a small component of a developer’s responsibilities, so the simplified process is designed to make it easier for project managers to meet all of their requirements effectively.

When asked what advice she would give to first-time or beginning developers, Gullick said, “Cultivate colleagues and reach out to them to discuss best practices and your challenges. Network and maintain your connections and respect all players in a project. People move around in our industry, and you will know them for many years and likely in a different role in the future.” ❖

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