



1410 Partners, LLC

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1410 Partners Adds Community Development Industry Leader Sean Spear

Respected Housing Policy and Governmental Management Professional Brings Wealth of Experience to California-Based Development Services Firm

ARCADIA – Jan. 19, 2015 – 1410 Partners, LLC, announced today that Sean Spear is joining the firm's Project Finance and Development consulting practice as a managing director in the Arcadia office. Spear currently serves as the Executive Director of the California Debt Limit Allocation Committee (CDLAC), housed in the Office of the California State Treasurer, and will move to 1410 Partners on March 2, 2015.

"We are honored that CDLAC Executive Director Sean Spear is joining 1410 Partners. Sean's distinguished public service career includes more than 10 years as a top local and state government leader, serving successively in community development roles in the cities of New York, San Francisco, Los Angeles, and in Sacramento for the State. Sean also brings private sector experience from his time with Fannie Mae; then providing housing development and public financing resources across the Western United States. Along the way, Sean has developed both new project financing structures (especially for affordable housing preservation), as well as designed and implemented billion dollar governmental programs with the goal of improving the California economy." said John McAlister, founder and principal of 1410 Partners.

"I am thrilled to be joining 1410 Partners. John McAlister, William Leach and the 1410 Partners team have a long and well-respected record of successfully advancing affordable housing and mixed-use projects by assisting their clients in navigating thorny development issues and securing below-market financing. Their reputation for saving their clients both time and money is well-earned, and I hope to add my expertise and experience to the great work that they already perform." said Spear.

Sean Spear has served as the Executive Director to the California Debt Limit Allocation Committee (CDLAC) for the past five years, administering the private activity bond program for California. He has managed the agency's efforts in annually allocating more than \$3.8 Billion in tax-exempt bond authority to private projects that provide a defined public benefit in communities throughout the state. Affordable housing development, industrial development for small businesses, first-time homebuyer assistance, waste and recycling facilities, and water projects are the chief recipients of bond allocation from CDLAC. Under State Treasurer Bill Lockyer, Mr. Spear also developed and implemented

California's Federally-authorized Recovery Zone Bond and Qualified Energy Conservation Bond allocation programs; deploying more than \$1 Billion in stimulus resources. He also led the establishment of Permanent Regulations for CDLAC; increasing the agency's transparency and consistency in the approval of allocation for qualifying projects and programs. In addition to managing CDLAC, Sean has provided policy and financial expertise to communities, elected officials and other stakeholders in the continuing improvement of the California economy. Before joining CDLAC, Mr. Spear was the Director of Major Projects for the City of Los Angeles Housing Department (now HCIDLA); responsible for the City's rental housing production programs. He also served as the Department's point person on public-private lending partnerships, leveraging the City's capital funds for additional affordable housing development resources. He began his career as a City Planner with the New York City Department of City Planning, and later worked in project and public finance with the housing authority and the redevelopment agency of San Francisco, and Fannie Mae. Mr. Spear was raised in Brooklyn, New York, and received his bachelor's degree in Urban and Regional Affairs and master's degree in Regional Planning from Cornell University. At 1410 Partners, Sean Spear will offer clients his significant experience in financing and developing projects, as well as provide leadership on governmental program-related issues. Sean will work on 1410's projects throughout the western United States.

"1410 Partners, LLC serves as an advisor to private and non-profit development firms for the financing of multifamily housing projects. These projects are typically "affordable" in nature and involved one or more of the following sources of funds: tax-exempt bonds, low income housing tax credits, HUD rental subsidies and/or local agency loans or grants. 1410 Partners' mission is to provide exemplary and innovative advisory, consulting, lending, investment banking and development services to private and non-profit developers and sponsors of multifamily affordable housing projects. The majority of the firm's business is conducted in California, but also includes projects in Hawaii and other states."

1410 Partners, LLC is also registered with both the SEC and the MSRB as an Independent Registered Municipal Advisor (IRMA).

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For additional information, please contact Isabel Chow at ichow@1410partners.com or (626) 446-6864.

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