

2008 EXCELLENCE AWARDS

Preservation of Affordable Housing

Raquel Guglielmetti



Lake Empire
Coos Bay OR

Raquel joined Northwest Real Estate Capital Corporation (NWRCC) in 2003 as vice president of finance. She came with 21 years of experience in branch management, commercial/personal real estate and business lending. She also served 9 years as vice president and private lending officer in the development of special finance programs for hospitals recruiting new physicians to the Boise area.

Shortly after her appointment, Raquel successfully put together a unique financing plan and award of tax credits that led to the rehabilitation of 10 HUD Section 8 properties in Idaho.

In 2005, she began working on 12 properties in Oregon to work through an acquisition / rehabilitation similar to the Idaho properties. Raquel pulled together 11 business partners to get the job done: appraisers, attorneys, lenders, syndicators and everything in-between.

The success of one of the projects was well-stated by Oregon Housing and Community Services (OHCS) architectural consultant Frank Silkey, "In my opinion, Lake Empire in Coos Bay is among the finest rehab projects OHCS has ever funded." To date, 609 families have benefited from the preservation of these 12 properties.

Raquel has become a leader in affordable housing preservation by seeking out every avenue of financing, grants and donations along with challenging our business partners to 'think outside of the box.'