



# Small Rental Properties: Affordable and Disappearing

Part of the Federal Reserve Board's

Affordable Rental Housing Forums

**April 28th, 2009**  
**Federal Reserve Board**  
**1850 K Street, NW, 4<sup>th</sup> Floor**

Small multifamily properties with less than 50 units currently face a range of special challenges including financing and preservation. This session will define why this segment of the market is critical while outlining the current liquidity and servicing issues facing it. The panel will also explore innovative ideas to re-establish a market for development of new smaller rental properties, and new ideas for better managing and preserving the existing stock.

**8:00 a.m. Registration and Breakfast**

**8:45 a.m. Welcome and Topic Overview**  
*Anna Alvarez Boyd, Federal Reserve Board*

**Moderator**  
*Joseph Firschein, Federal Reserve Board*

**Keynote Presentation**  
*Doug Bibby, National Multi Housing Council*  
*Topic: The State of the Rental Housing Industry*

**Discussant**  
*Ren Essene, Federal Reserve Bank of Boston*

**9:30 a.m. Panel: The Critical Role of Smaller Rental Properties**  
• *Shekar Narasimhan, Beekman Advisors*

- *Allan Mallach, Brookings Institution*
- *Michele Evans, Fannie Mae*

**10:45 a.m. Closing Remarks and Adjourn**

*Joseph Firschein, Federal Reserve Board*