

C A R H P R E S E N T S



2026 MIDYEAR MEETING
Identify Opportunities: Collaborate and Expand
Affordable Rural Housing

January 26-28, 2026
Cheeca Lodge & Spa
Islamorada, Florida Keys

Council for Affordable and Rural Housing, 116 S. Fayette Street, Alexandria, VA 22314
T: 703-837-9001 F: 703-837-8467
email: carh@carh.org, website: www.carh.org

CARH 2026 Midyear Meeting

Identify Opportunities: Collaborate and Expand Affordable Rural Housing

January 26-28, 2026 | Cheeca Lodge & Spa, Islamorada, Florida Keys

We are delighted to invite you to the 2026 CARH Midyear Meeting which will be held on January 26-28, at the **Cheeca Lodge & Spa** in historic Islamorada, Florida, within a 90-minute drive of Miami International Airport. Top industry experts will be among the speakers and panelists at the meeting, which is regarded as one of the premier affordable, rural housing meetings for quality content. Over two and a half days, you will be engaged in and learn more about key topics, industry trends, business practices, new and/or changing policies and regulations, and possible legislation affecting the affordable housing industry. The sessions will revolve around the theme: ***Identify Opportunities: Collaborate and Expand Affordable Rural Housing.***

A highlight of the meeting will be the presentation of the prestigious Member of the Year, and the State Affiliated Association of the Year Awards and announcement of the Harry L. Tomlinson Award. Be there to honor and celebrate your colleagues who have excelled in the affordable housing industry.

The CARH Standing Committees will meet on Monday, January 26, giving you the opportunity to promote issues you'd like CARH to advance through legislative or regulatory work, or benefits and services you would like CARH to offer the membership. There will also be ample opportunities to meet with our loyal vendors and service providers who are significant resources for the industry.



Our meeting headquarters hotel will be the breathtaking Cheeca Lodge & Spa, a boutique resort on Islamorada in the Florida Keys. Cheeca Lodge offers exceptional accommodations, endless activities, luxurious amenities, and an incomparable staff. The resort provides a welcome retreat with spacious rooms, suites, and private casitas. The tropical paradise setting includes an 1,100-foot-long private beach, three restaurants, a full-service spa, a 525' pier—the longest in the Keys—and a variety of watersports and fishing activities. It will also be the location of our two evening receptions where you will be able to relax with old friends and new colleagues!



On the Cover:

Photo 1: Savannah Park Apartments, Charleston, AR – Belmont Development (Senior Apartments)
Photo 2: Cheney Mill Lofts, Pendleton, SC – Churchill Stateside Group (Workforce Housing; Financed with USDA-RD 538 Option 3 Loan)

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Schedule of Events

Monday, January 26, 2026

8:00 a.m.-5:00 p.m.
Registration Open

8:00 a.m.-12:15 p.m.
Committee Meetings



8:00-9:00 a.m.

State Affiliated Association Committee

Attendees will confer with members of state affiliated associations. Strategies and content covered at the various state meetings will be reviewed, as will recommendations for speakers at these meetings. **The committee should be prepared to recommend its top priority issues for action to the CARH board of directors.**

9:00-9:45 a.m.

Education and Best Practices Committee

At this ever-lively committee meeting, attendees will delve into the strategies and best practices that companies have identified and implemented as they strive to reduce administrative costs but not services. Best practices will be discussed vis-à-vis resident relations and companies' practices for hiring and retaining employees. **The committee should be prepared to recommend its top priority issues for action to the CARH board of directors.**

9:45-10:00 a.m.

Networking Break with Exhibitors

This will be the first of many opportunities to meet with the exhibitors whose companies provide goods and services for the affordable housing industry.



10:00-11:00 a.m.

Lenders Committee

This committee will discuss a myriad of issues impacting lenders in the rural housing arena. Continued enhancements with the Section 538 Guaranteed Rural Rental Housing program will be outlined, including continued review by Rural Development (RD) of implementing a 50-year amortization and increasing the Loan-to-Cost (LTC) ratio to 85% for the program. There is continued discussion by the Trump Administration of operational changes to the Government Sponsored Enterprises (GSEs). How will these changes impact investment in rural housing? Other lending-related issues will be outlined as will lingering issues that impact transactions. **The committee should be prepared to recommend its top priority issues for action to the CARH board of directors.**



11:00 a.m.-12:00 p.m.

Management Committee

The committee will discuss the operational issues facing companies, including retaining and hiring staff, continued insurance costs and overall costs associated with buying materials to adequately maintain properties. Discussion of both current and future Rental Assistance (RA) needs at both the Department of Housing and Urban Development (HUD) and RD will be explored. Other regulatory issues will be explored in the context of operations and management of the rural housing portfolio. **The committee should be prepared to recommend its top priority issues for action to the CARH board of directors.**



12:15-1:30 p.m.

Opening Luncheon with Exhibitors

This luncheon is the official opening of the January meeting. Enjoy your lunch with colleagues and exhibitors whose companies provide goods and services to the affordable rural housing industry. Representatives who are exhibiting will give brief presentations on their products and services.

1:30-3:15 p.m.

General Session

1:30-2:30 p.m.

Washington Report

CARH's legislative team will break down all the fast-moving news from Washington. Funding issues will be reviewed both from the standpoint of the current Fiscal Year (FY) 2026 budget and outlook for the FY 2027 budget which will likely be released sometime in early Spring. The potential impact of the 2026 Congressional elections will be outlined vis-à-vis the Administration's agenda. Regulatory issues will be examined and their impact on property operations and the ability to process transactions at both the Department of Agriculture and Department of Housing and Urban Development. CARH experts will outline numerous housing initiatives under discussion and whether a tax bill could be considered during the 2nd Session of the 119th Congress. Recommended action by the industry will also be explored.

2:30-3:15 p.m.

Strategies for Navigating Insurance Costs

This presentation will explore strategies for navigating insurance costs in today's dynamic market. Market condition expectations will be examined, including trends that influence pricing and capacity. Renewal process best practices will be outlined to achieve optimal outcomes—such as early engagement, data-driven negotiations, and leveraging competitive insights. Important coverages will be highlighted that organizations should prioritize to mitigate emerging risks and ensure comprehensive protection. Attendees will leave with actionable strategies to manage costs while maintaining robust coverage.

3:15-3:30 p.m.

Networking Break with Exhibitors

3:30-5:30 p.m.

Committee Meetings (cont.)

3:30-4:30 p.m.

Developer and Owner Committee

This committee will discuss the preservation and operation issues facing owners and developers in this ever changing regulatory and legislative environment. Total development costs will be examined as attendees discuss construction costs, hiring workers, particularly those focused on construction. Operations issues will also be part of the agenda. Preservation and new construction challenges will be outlined. Legislative and regulatory issues that focus on rural housing will be emphasized. **The committee should be prepared to recommend its top priority issues for action to the CARH board of directors.**

4:30-5:30 p.m.

Board of Directors

All attendees are encouraged to attend this meeting.

6:00-7:30 p.m.

Opening Reception—Oceanside Pool Cheeca Lodge & Spa

After a full day of meetings and educational sessions, enjoy networking with colleagues. Enjoy the breathtaking views of the ocean as you mix with old friends, new members and guests.



Dinner on Your Own

[Click here](#) for dining options at Cheeca Lodge & Spa! OR Enjoy one of the many delicious restaurants nearby. [Click here](#) for the Top Ten Restaurants in Islamorada according to Trip Advisor.

Tuesday, January 27, 2026

8:00 a.m.-12:00 p.m.

Registration Open

8:00-9:00 a.m.

Continental Breakfast with Exhibitors



8:30 -11:45 a.m.

General Sessions

8:30-9:30 a.m.

Emerging Trends from Rural Development

The latest asset management and servicing issues impacting owners and management companies will be discussed. Production and preservation initiatives will also be reviewed with an eye toward regulatory changes that will streamline transactions and increase affordable housing in rural areas throughout the country.

9:30-10:30 a.m.

Housing Strategies—State of the Markets

Panelists will break down the latest market conditions and offer critical perspectives of markets throughout the country. This all-star panel will provide attendees with recommendations and strategies on how best to structure their transactions. Navigating development costs, weighing risks and managing transactions in the pipeline will be analyzed, as will recommendations for future financing changes in the markets.

10:30-10:45 a.m.

Networking Break with Exhibitors

10:45 a.m.-12:30 p.m.

General Sessions (cont.)

10:45-11:45 a.m.

Advancing AI in Affordable Housing

Artificial intelligence (AI) is transforming how affordable and rural housing organizations operate, manage compliance, and serve residents. This session will bring together executive leadership, applied research, and frontline practitioner perspectives to explore how AI is being used in real-world housing operations today and what lies ahead. The session moves beyond theory to focus on responsible adoption, institutional trust, regulatory alignment, and practical implementation strategies that protect both mission and performance.



11:45 a.m.-12:30 p.m.

Unraveling the Latest Regulatory and Compliance Issues

Attendees will gain insights into the latest regulatory compliance challenges facing the industry. Regulations implementing provisions of the Housing Opportunity Through Modernization Act (HOTMA) remain in flux and vary from HUD and RD. Which other regulations have been paused and what are the consequences of these delays? The session will also cover other emerging regulatory proposals shaping the affordable housing landscape.

12:30-1:30 p.m.

Awards Luncheon

Join us as CARH announces and presents its prestigious awards: The Member of the Year, the State Affiliated Association of the Year and the Harry L. Tomlinson awards. Be there to honor colleagues and officials for their achievements and dedication to the industry and rural communities.



1:30-5:30 p.m.

Afternoon on Your Own

[Click here](#) for a multitude of activities at Cheeca Lodge! Explore off-site. [Click here](#) for the many activities and exciting attractions in Islamorada!

5:30-7:00 p.m.

Networking Reception

Spa Island at Cheeca Lodge & Spa

Dinner on Your Own

[Click here](#) for dining options at Cheeca Lodge & Spa! OR Enjoy one of the many delicious restaurants nearby. [Click here](#) for the Top Ten Restaurants in Islamorada according to Trip Advisor.

Wednesday, January 28, 2026

8:30 a.m.-12:00 p.m.

Registration Open

8:00-9:00 a.m.

Continental Breakfast with Exhibitors



8:30 a.m.-10:30 a.m.

General Session

8:30-9:30 a.m.

Here Comes the Sun: Capitalize on Federal Solar Tax Credits Before They Expire

The Inflation Reduction Act created Federal Tax Credits for renewable energy projects covering up to 70% of the project costs. The 2025 Reconciliation Bill H.R. 1 is “sunsetting” those credits for solar in 2027, but you still have time to take advantage of this opportunity. Hear from a panel of industry experts on the latest changes to the IRA, how to lower your operating expenses, and finance capital improvements.

9:30-10:30 a.m.

The Oracle of 25%: Prophecies, Pitfalls, and the New Age of 4% Bonds

The panel will delve into the various implications of the changes to the 4% tax credits and the 50% test rules. They will discuss suggestions to capitalize on the 25% test, explore equity pricing implications, examine how issuers are adapting their policies moving forward, and explore approaches for structuring deals, including HUD financing and recycled bond transactions. The One Big, Beautiful Bill enacted in July marked a significant milestone for the Low-Income Housing Tax Credit. It is estimated to finance over 1.2 million more affordable homes over the next decade than would have been possible otherwise. The bill permanently increases the Housing Credit allocation by 12 percent and lowers the bond financing threshold test from 50 to 25 percent. However, realizing the full potential of this expansion will necessitate changes to deal structures, particularly taking proactive steps to address the larger funding gaps in tax-exempt bond developments.

10:30 -10:45 a.m.

Networking Break with Exhibitors

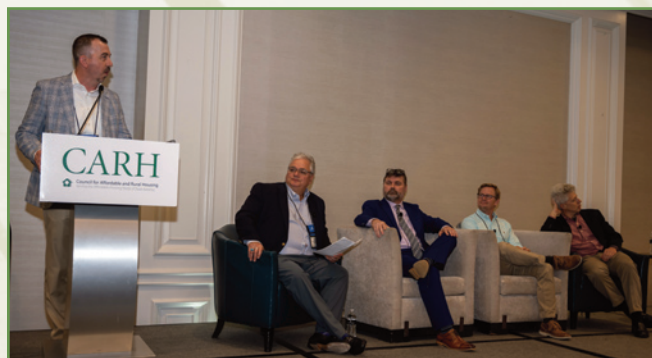
10:45 a.m.-12:30 p.m.

General Sessions (cont.)

10:45-11:45 a.m.

Exit Strategies and Aging Properties

Implementing the right exit strategies allows owners and investors of RD properties to sell or transfer ownership of assets. Common owner strategies include selling to a third party, merging with another company or passing the business on to family members. Each strategy offers different benefits and limitations, depending on the circumstances and objectives. Panelists at this session will explore the various strategies based on partnership dynamics as properties age and the legal and tax consequences of sale and debt forgiveness.



11:45 a.m.-12:30 p.m.

Emerging Trends from HUD

We have examined the emerging trends from RD. During this session, we will turn to policies and initiatives from HUD. Panelists will discuss HUD's efforts to streamline multifamily programs, including the interim final rule revising regulations related to the Affirmatively Furthering Fair Housing requirements under the Fair Housing Act and HUD's rescission of prior HUD guidance related to tenant-screening policies. Panelists will also cover recent updates to HUD programs, such as new RAD guidance increasing rent boosts for certain eligible PRAC properties, as well as the Federal Housing Administration's Federal Register notice reducing Multifamily Mortgage Insurance Premiums (MIPs) to 0.25% across all FHA Multifamily programs.

12:30 p.m.

Meeting Concludes

Attire: Business Casual for all sessions



Featured Speakers

***George Kelly**

USDA Rural Development
Washington, DC

***C. Lamar Seats**

US Department of Housing and
Urban Development
Washington, DC

Orlando Cabrera, Esq.

Arnall Golden Gregory LLP
Washington, DC

Chris Chiero

USI Insurance Services
Oak Brook, IL

David Ciminelli

CREA, LLC
Boston, MA

Rob Dicke

Baker Tilly
Madison, WI

Todd Fentress

EisnerAmper
Columbus, OH

Ben Goates

Churchill Stateside Group
Clearwater, FL

Alex Holverson

Rose Community Capital
New York, NY

Ryan Hudspeth

Belmont Development
Oklahoma City, OK

Trent Iliff

USI Insurance Services
Oak Brook, IL

Lauren Lyon, Esq.

Tiber Hudson LLC
Baltimore, MD

Philip Porter

Enterprise Community Partners, Inc.
Columbia, MD

Jeffrey Promnitz

Zeffert & Associates, Inc.
St. Louis, MO

Mike Regan

CREA, LLC
Boston, MA

***Mike Resnik**

USDA-Rural Development
Washington, DC

Honorable Thomas Reynolds

Holland & Knight, LLP
Washington, DC

Steve Rosenblatt

Spectrum Seminars
South Portland, ME

Jake Stern

Cinnaire
Wilmington, DE

***Karissa Stiers**

USDA – Rural Housing Service
Washington, DC

Nick Tsimortos, Esq.

Arnall Golden Gregory LLP
Washington, DC

Joseph Wallace

Aprio Advisory Group, LLC
Birmingham, AL

Nate Yoder

The Yoder Group
Turbotville, PA

** Invited not confirmed*



Council for Affordable and Rural Housing

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REGISTRATION FORM

Council for Affordable and Rural Housing 2026 Midyear Meeting

Monday, January 26 - Wednesday, January 28
The Cheeca Lodge & Spa • Islamorada • Florida



Name (Please complete separate form for EACH registered attendee)

Title

Company/Organization

Street Address

City

State

Zip

Work

Cell

Preferred Phone Number

Email

Guest Name(s) (If guest(s) will be attending any of the receptions, name(s) must be provided and fee below must be paid)

Attendee dietary restrictions (i.e., gluten or dairy free, vegetarian, etc.)? Please list:

How would you best describe your company? ☐ Developer ☐ Manager ☐ Owner ☐ Syndicator/Equity Financier ☐ Lender

☐ Attorney ☐ Vendor/Supplier ☐ CARH State Affiliated Association Executive ☐ Other (please describe)

REGISTRATION FEES	By Jan 5	After Jan 5	
Advisory Trustee (first registration free):			
2 or more attendees (per person)	\$870	\$895	\$
Broker/Finance (first registration free):			
2 or more attendees (per person)	\$895	\$920	\$
Associate Plus (first registration free):			
2 or more attendees (per person)	\$920	\$945	\$
Basic Plus Member:			
1 or 2 attendees (per person)	\$970	\$995	\$
3 or more attendees (per person)	\$920	\$945	\$
Associate or Basic Member:			
1 or 2 attendees (per person)	\$1,020	\$1,045	\$
3 or more attendees (per person)	\$970	\$995	\$
State Affiliated Assn. Member:			
1 or 2 attendees (per person)	\$1,070	\$1,095	\$
3 or more attendees (per person)	\$1,020	\$1,045	\$
Exhibitor's Table + 1 Member Attendee:	\$1,475	\$1,575	\$
Each additional exhibitor attendee	\$900	\$925	\$
Non-Member:			
1-2 attendees (per person) (non-exhibitor)	\$2,125	\$2,125	\$
3 or more attendees (per person)	\$1,625	\$1,625	\$
Exhibitor's Table + 1 attendee	\$3,700	\$3,700	\$
Each additional exhibitor attendee	\$1,800	\$1,800	\$
Government Employee:	\$715	\$740	\$
Additional Guest Registration Fees:			
Monday, January 26 -			
Opening Reception	\$125	\$125	\$
Tuesday, January 27 -			
Networking Reception	\$125	\$125	\$
			TOTAL \$

(Receptions are included in registration fee. Complete section only for additional guests.)

HOTEL INFORMATION

To make your online reservation at the Cheeca Lodge & Spa, visit <http://bit.ly/3L1K0m3>. Or, call 844-489-9664, Select **Option 1** for new reservations, and provide the **Group Code "9408."** Registrants will receive a special group rate of \$449 per night for "run of house" rooms. Other room options are also discounted. Available rates for all room options are available when making your reservation. To receive this rate, make your reservation no later than **Monday, January 5, 2026.** **NOTE: If you must cancel your hotel reservation for any reason, please first contact CARH at carh@carh.org.**

Visit www.CARH.org to Become a Meeting Sponsor

CANCELLATION/REFUND POLICY

Cancellations must be made via email to emarecheau@carh.org. A \$50 cancellation fee will be deducted from refunds for cancellations received by Friday, January 9, 2026. A \$125 cancellation fee will be deducted from refunds for cancellations received after that date. No refunds will be provided for cancellations received after Friday, January 16, 2026, or for failure to attend the program. An additional \$100 will be assessed on all at-door registrations.



To pay by credit card, complete the section below. Or, make check payable to "CARH". Send form and payment to:

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To pay by credit card, complete the following, or visit <https://www.carh.org/product/carh-payment/>

☐ American Express ☐ Visa ☐ MasterCard ☐ Discover

Card Number

Expiration Date

Security Code

Name as it Appears on Card

Signature (required)

Billing Address

City

State

Zip