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MHIC hires Ronayne as chief capital development officer and O'Donnell as director of community investment

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Elizabeth Ronayne

Beth O'Donnell

Boston, MA Massachusetts Housing Investment Corporation (MHIC), has appointed two executives to its senior leadership team. Elizabeth Ronayne, who joined MHIC on March 6, will serve as chief capital development officer, and Beth O'Donnell, who joined on April 10, will serve as director of community investment. Both bring experience in affordable housing and real estate investment, with a focus on racial equity. They will be instrumental in pushing forward MHIC's mission to revitalize neighborhoods by investing in whole communities.

"We welcome Elizabeth and Beth to MHIC and know they will be great additions to our team," said MHIC president and CEO Moddie Turay. "They share our organizational vision for widespread, equitable access to affordable housing and safe, well-resourced communities across New England. We look forward to leveraging their expertise as MHIC seeks to grow and have deeper impact, especially in ensuring racial equity and inclusion in all our projects."

In her new role, Ronayne will be instrumental in identifying and securing institutional capital for the company's multi-investor and proprietary fund offerings and managing all aspects of investor relations. Ronayne has over 30 years of banking and finance experience, including 20 years in affordable housing, where she successfully raised capital through tax credit syndication investment partnerships. She has held senior positions at organizations including Alliant Capital, Meridian Investments, and Stratford Capital Group.

“I’m thrilled to put my experience in banking and financial services to work for MHIC,” said Ronayne. “There is a tremendous need for affordable housing and neighborhood revitalization in our region, and I know investors are supportive of MHIC’s efforts to advance community development initiatives.”

O’Donnell will manage MHIC’s Development Department and oversee the equity investment and lending businesses. O’Donnell brings over 20 years of experience executing complex real estate strategies in the public, private and nonprofit sectors. She has gained strong industry expertise working with Dorchester Bay Economic Development Corporation since 2012 as Associate Director and then Director of Real Estate, the leader of the organization’s Board Real Estate Committee, and Board member. She also held the roles of Director of Real Estate for Codman Square Neighborhood Development Corporation and Acquisitions Manager for Preservation of Affordable Housing (POAH).

“I have experienced MHIC firsthand as a key partner in achieving ambitious community investment goals,” said O’Donnell. “I’m excited to join the MHIC team and continue strong and innovative collaborations with project sponsors to achieve greater impact.”

Ronayne and O’Donnell report directly to Moddie Turay as part of his senior leadership team.

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