



## **Ari Beliak Named President and Chief Executive Officer of Merritt Community Capital Corporation**

June 27, 2019 – OAKLAND, CA – Merritt Community Capital Corporation, a leading provider of equity capital for affordable housing in California, announced today that Ari Beliak has been named the organization’s President and Chief Executive Officer. Beliak will assume the role beginning July 29, 2019.

“We are thrilled that Ari is joining Merritt” said Andrea Ursillo, Chair of the Merritt Community Capital Corporation Board of Directors. “His dedication to and deep understanding of California’s affordable housing community makes him the ideal candidate to lead Merritt into the future.”

“It is an honor to be asked to serve as Merritt Community Capital Corporation’s President and CEO,” said Beliak. “I look forward to building on Merritt’s stellar reputation of providing equity capital for affordable housing throughout California.”

Ari Beliak comes to Merritt from Bank of America where he served as a Senior Vice President in Bank of America Merrill Lynch’s Community Development Banking group leading a team of experts who provided debt and equity solutions to affordable housing developers based in Northern California, Nevada, and Colorado. Beliak has been credited with reestablishing the bank as a leader in affordable housing in Northern California and expanding into Nevada. In addition, he was the key driver in Bank of America’s \$2.2 billion financing of the nation’s largest affordable housing project, the San Francisco Rental Assistance Demonstration.

Beliak has dedicated himself to attracting professionals into affordable housing via his management and expansion of the Bank of America Low-Income Housing Challenge, a business plan competition and supporting industry leadership and mentorship programs. In 2016, he was recognized as a “Top 40 under 40” in the San Francisco Business Journal.

Prior to Bank of America, Beliak practiced law for Sidley Austin LLP, served in various real estate finance capacities for Wells Fargo Bank, including their affordable housing group, and was a management consultant for A.T. Kearney. He earned his undergraduate degree at the University of California, Berkeley and a JD/MBA from UC Hastings College of Law and UC Berkeley’s Haas School of Business.

### **About Merritt Community Capital Corporation**

Merritt Community Capital Corporation is a non-profit corporation that provides equity capital for affordable housing throughout California, revitalizing neighborhoods through construction, rehabilitation, and long-term asset management. Since 1989, the company has financed more than 8,887 affordable homes, and invested more than \$846 million in 21 separate funds. Merritt is the West Coast member of the National Association of State and Local Equity Funds (NASLEF) and continues to offer exceptional service to investors, developers and consultants of LIHTC affordable housing properties. For more information, visit [www.merrittcap.org](http://www.merrittcap.org).