

# IMPACT

COMMUNITY CAPITAL LLC

RELEASE: NOVEMBER 24, 2015

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## **Impact Community Capital announces retirement of Dan Sheehy from role as CEO of Impact.**

SAN FRANCISCO – Impact Community Capital’s President and CEO, Daniel Sheehy, has announced he will be leaving Impact to pursue his outside interests. Sheehy has served with distinction as Impact’s founding President and CEO since 1999.

Sheehy steps down after 35 years of senior management experience in the financial services and public benefit sectors, including 20 years of community economic development. He is an industry leader known for developing creative community investment opportunities for institutional investors. Under Sheehy’s leadership, Impact has pioneered the pooling and securitization of community investment portfolios to finance multifamily affordable housing, community childcare and healthcare facilities.

Impact has financed almost 38,000 affordable housing units nationally, including multifamily, senior and special needs units, and has committed to funding another 4,800 affordable units over the next two years. It has also financed childcare and healthcare facilities, and commercial centers in low-income communities in California.

“Our group of insurance companies and Dan have successfully built a business over the last sixteen years or so, and because of his vision and passion, that business is in great shape to face the challenges of the coming decades,” said Violet Osterberg, Impact’s Chairperson. “We are very thankful for Dan’s leadership and his help in carrying out our mission to invest in underserved communities. He has been an innovator in financing affordable housing, community facilities and other socially responsive investments that benefit lower income individuals, families, and communities. We all wish him well in his future endeavors.”

“Only volumes can amply capture the challenges and excitement of the past sixteen years,” according to Dan Sheehy. “I am very proud to have had the opportunity to provide the stewardship over this first of its kind pioneering venture that grew from a concept to become a major national success. The leadership, significant support and major capital investment by its owners has been critical to Impact’s achievements. Impact and its owners have built a strong foundation, and supported by a truly remarkable professional staff, is well positioned to accomplish its projected strategic growth.”

Impact’s Chief Investment Officer, Jeff Brenner, will serve as the interim CEO while Impact’s Board conducts the search for Sheehy’s successor. Sheehy has graciously agreed to consult to Impact after stepping down to assist in the transition of his responsibilities.

Impact Community Capital is owned by leading insurance companies: Allstate Insurance Company, Farmers Insurance Exchange, Nationwide Mutual Insurance Company, Pacific Life Insurance Company, Liberty Mutual Insurance, State Farm Mutual Automobile Insurance Company, Teachers Insurance and Annuity Association of America, and 21st Century Insurance Company. Additional information about Impact is available at [impactcapital.net](http://impactcapital.net).

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