

# REAL ESTATE WEEKLY

BROKERS WEEKLY

CONSTRUCTION & DESIGN

DEALS & DEALMAKERS

RETAIL

FINANCE & ACCOUNTING

HOME > FINANCE & ACCOUNTING > DANE RE MARKS BUSIEST YEAR IN AFFORDABLE HOUSING SECTOR



FINANCE & ACCOUNTING

## Dane RE marks busiest year in affordable housing sector

BY REW • MARCH 2, 2016

Dane Real Estate had its most robust year to date in 2015, closing 15 deals nationwide. Under the leadership of president Heidi Burkhart, Dane has become a leader in the affordable housing sector in the tri-state area and nationally. Burkhart launched the firm in 2008 and has seen it grow to close in excess of 11,000 affordable housing units and grossing over \$1.5 billion in transactions.



Burkhart attributes her traditional way of doing business for her firm's success. "We are committed to building long-standing relationships with our clients," said Burkhart. "We mail handwritten thank you notes. We schedule face-to-face meetings. We strive not only to meet our clients expectations, but to surpass them. The trust we have with our clients motivates us continually to work harder and create numerous successful transactions."

Notably last year, Dane facilitated the closings of Brunswick Estates consisting of 131 units in Jersey City, NJ, Midtown Estates in Tennessee, Upton Druid a General Partner transaction in Baltimore, a large development site in Jamaica, Queens, and Kelly Towers in the Bronx, NY.

The capstone to Dane's 2015 has been the closing of Keith Plaza in the Bronx, NY. The company completed one of the first-in-the-nation deals using 20-year Section 8 Project-Based Rental Assistance contracts. The use of these PBRA contracts is key to preserving the more than 30 percent of the 1.34 million units in the Section 8 PBRA program that are set to expire by 2017.

"Affordable housing is misunderstood," said Burkhart. "I want to be the stronger voice, to stress the need to continue programs for housing, not just for my clients but also for the tenants in these buildings. It is not just housing we are providing people but support for their hopes and dreams to come alive."

