



HCCP Board of Governors Spotlight: Laurel Macdonald

President
Carteret Management Corporation

Laurel Macdonald is the president of Carteret Management Corporation, with more than 3,000 apartments under management in the state of Florida. Laurel has been with Carteret since 2009 after starting her career in the real estate finance field subsequent to her graduation from Duke University.

In her current role, she supervises daily operation of the Carteret portfolio, interpreting and implementing management procedures and enforcing strict compliance with regulatory requirements. Laurel oversees budget preparation, contract negotiations and the monitoring of on-site operations.

Laurel has earned several affordable housing designations, most notably the Housing Credit Certified Professional (HCCP) credential. Laurel serves on the HCCP Board of Governors, as well as on the board of the West Coast Florida chapter of the Institute of Real Estate Management (IREM).

How has the HCCP designation impacted your career?

The HCCP designation expanded and solidified my understanding of the LIHTC program. I want to make sure that Carteret provides exceptional service to our owners and their investors, and to our residents, so it's important that I seek out opportunities for learning and growth whenever possible.

How did you get into the LIHTC industry?

Carteret is a third-generation property management firm started by my grandfather in the early 1970s. After spending a few years in banking and real estate finance, I moved back to Florida and started working at one of our properties to learn the business starting at the site level. Carteret's history is in



HUD-assisted and HUD-financed affordable properties, but we got involved with LIHTC and other related programs shortly after I started. Over the past decade, our partnership with Blue Sky Communities, an affiliated affordable housing developer, has led to the renovation of several of our existing affordable sites as well as the construction of many new properties. It's been an exciting time of growth for our portfolio, and even more exciting to consider how many families we'll be able to serve for years to come with the development (and redevelopment) of these communities.

What are your day-to-day responsibilities?

On a regular basis, I'm evaluating on-site operations to determine how we can improve service to residents and outcomes for owners. Recently our biggest challenges have been insurance renewals and staffing. I'm constantly trying to stay on top of industry changes, both on the compliance side (HOTMA! NSPIRE!) and best practices or operational efficiencies that arise from new technologies or other resources.

What helped with your success in the LIHTC industry?

The success of our organization is driven by the great team we've assembled. I'm thankful to be surrounded by a group of professionals who are committed to high standards — both in terms of performance and ethics.

I've also benefitted from family support! This started with mentorship from my dad, who ran Carteret for years, as well as acting as an affordable housing consultant and real estate developer over the course of his career. This support has also come from my husband, who is a principal at our affiliated affordable housing development group. I've felt lucky to have people close to me who understand the specific demands of our industry and can provide guidance when I need it.

What's your favorite hobby?

My two kids (Chad, 8, and Nora, 7) keep me busy! I love playing tennis and staying active. My husband and I also enjoy food and travel.