

Meet an HCCP

Cheryl Lessing has been working in the LIHTC industry for over 15 years. Her career in the field began in 1995 when she joined Community Investment Strategies (CIS), a company specializing in the development of LIHTC communities. She served in multiple roles at CIS, including executive assistant and accounting manager, before joining the management division in 2007 to begin working in compliance.



Q: How has the HCCP designation impacted your career?

A: I received my HCCP designation in 2010. Because the HCCP designation is such a respected accolade to have in the industry, I feel our investors and lenders are confident when they see my credentials, and know that I am someone who is dedicated to learning all the nuances of LIHTC compliance. The LIHTC training was top-notch, and now that I am a member I enjoy getting up-to-date notifications regarding new rules or guidelines and also networking with other members.

Q: How did you get into the LIHTC industry?

A: As CIS grew into a larger company, a new management division (CIS Management) was opened in 2007, and I began to review tenant files to help lease-ups move along. That's when our owner realized I had a knack for it, and I realized I really enjoyed doing the work. So I took on the role of compliance occupancy specialist and within two years, I became the director of compliance.

Q: What are your day-to-day responsibilities?

A: In a nutshell, I oversee compliance for our entire portfolio of 30 properties and counting. All of them are LIHTC communities, but most have additional layers of financing or subsidy, including tax-exempt bonds, affordable housing trust funds, HOME funds, CDBG, and various HUD financing such as Section 8 & 236, RAD and Hope IV. My responsibilities vary greatly from approving resident files, preparing audits, coordinating inspections, working with investors, state agencies and municipalities to hiring compliance staff, training property managers, and developing and implementing policies and procedures. I wear a lot of hats doing this job, but I really love what I do.

Q: What helped with your success in the LIHTC industry?

A: I am an organized and detail-oriented worker, and that has helped me to succeed in the compliance field. Also, CIS is a woman-owned company with a mission to hire and support women, so I have had a great set of co-workers and mentors throughout my career at CIS. Our owner, Christiana Foglio, has provided me the opportunity to grow within our company, which I pay forward by supporting my staff the same way.

Q: What's your favorite hobby?

A: I enjoy spending time with my family, gardening and being outdoors.