

PEOPLE

SPOTLIGHT: ED JACOB

Helping people hold onto homes at Neighborhood

Job: Executive director, Neighborhood Housing Services of Chicago Inc., a non-profit affordable-housing agency and the city's largest housing counselor, since June 14.

Vitals: 51 years old; bachelor's degree in political science, economics and urban affairs, Marquette University, 1981; master's in urban planning and policy, University of Illinois at Chicago, 1992; program manager, Voice of the People in Uptown Inc., Chicago, 1981-84; director, Howard Area Community Center, Chicago, 1984-85; real estate coordinator, then economic development director, Uptown Center Hull House, Chicago, 1985-92; small-business lender, then vice-president of community reinvestment, Bank One Corp., Chicago, 1992-99; CEO, North Side Community Federal Credit Union, Chicago, 1999-2010.

Strong suit: "I have worked on both sides of the table," in banking and community development, Mr. Jacob says.

Résumé gap: Never managed an organization this large. NHS has an \$11-million budget and 125 employees, and provides counseling services to up to 700 people per month.

Track record: In 10 years at the \$9-million-asset credit union, he doubled assets providing alternatives to payday lenders while keeping delinquencies under 2% of total loans.

Job one: Help financially stressed homeowners hold on to their houses despite property values that continue to fall, making it harder to modify mortgages.

Obstacle: Mr. Jacob replaces Bruce Gottschall, who ran NHS for three decades. "He comes in with such credibility that he will not have to establish credibility," says Julia Stasch, vice-president at the Chicago-based John T. and Catherine D. MacArthur Foundation, which has provided more than \$15 million to NHS in recent years. "He will just have to establish leadership."

The plan: Collaborate more with neighborhood organizations to have a bigger impact.



By Steve Daniels