



UNLOCKING THE MARKET: BIG IDEAS FOR LOCAL HOUSING CHALLENGES

PRESENTED BY *URBAN INSTITUTE AND FANNIE MAE*

Speaker Biographies

Opening Remarks



Sarah Rosen Wartell is the president of Urban Institute, the third president of the Urban Institute since it was founded in 1968. During her tenure, Urban has “elevated the debate” by bringing more of its insights from research to federal, state, and local government and practice; becoming a leader in research communications and data visualization; and undertaking an ambitious program of business systems and technology modernization. Previously, Wartell was deputy assistant to the president for economic policy and deputy director of the National Economic Council. At the US Department of Housing and Urban Development from 1993 to 1998, she advised the federal housing commissioner on housing finance, mortgage markets, and consumer protection. Later, she was a consultant to the bipartisan Millennial Housing Commission. After government service, Wartell was the founding chief operating officer and then executive vice president of the Center for American Progress. Before her tenure in government, she practiced law with the Washington, DC, firm Arnold & Porter. Wartell serves on the board of the Center for Law and Social Policy and on Bank of America’s National Community Advisory Council. She previously served on the boards of the Low Income Investment Fund, the Center for Urban Science and Progress at New York University, and the Corporation for Enterprise Development. Her areas of expertise include community development, consumer finance, asset building, and housing finance. Wartell has a bachelor’s degree with honors in urban affairs from Princeton University’s Woodrow Wilson School of Public and International Affairs. She has a doctoral degree from Yale Law School.



Hugh R. Frater is Fannie Mae's chief executive officer. He sets the company’s overall enterprise vision and strategic direction and is a member of the company's board of directors. Frater served as interim CEO from October 2018 through March 2019 and has served on Fannie Mae’s board since 2016. He currently serves as nonexecutive chairman of the Board of VEREIT Inc. Frater previously led Berkadia Commercial Mortgage LLC, a national commercial real estate company providing comprehensive capital solutions and investment sales advisory and research services for multifamily and commercial properties. He served as chairman of Berkadia from April 2014 to December 2015 and served as its chief executive officer from 2010 to April 2014. Earlier in his career, Frater was an executive vice president at PNC Financial Services, where he led the real estate division, and was a founding partner and managing director of BlackRock Inc. Frater is a member of the Community Responsibility and Sustainability Committee. Frater has a bachelor’s degree in English from Dartmouth College and a master’s degree in finance from the Columbia University Graduate School of Business, where he serves on the board of overseers.



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New Partnerships: The Changing Role of Institutions and Businesses



Ben Hecht is the president and CEO of Living Cities, a collaborative of 18 of the world's leading philanthropies, such as the Bill & Melinda Gates Foundation, the Ford Foundation, and the Rockefeller Foundation, and financial institutions, such as Bank of America, Prudential, and Citigroup, who work together to boldly fight poverty in America's cities. Under Hecht's leadership, the organization has established a new data-driven model of social change that brings together local business, government, philanthropic, and community leaders to disrupt long-obsolete systems and focus on achieving needle-moving results. The organization's \$40 million loan fund has been selected as one of the world's top 50 impact investment funds for six consecutive years. Its network of local public-sector leaders from 40 cities is spreading and adopting a new culture of municipal innovation and reimagining the relationship between government and citizens. He currently chairs Duke University's Center for the Advancement of Social Entrepreneurship advisory council and sits on the national advisory board for StriveTogether. He previously served as founding chair of EveryoneOn, a national initiative founded by the Federal Communications Commission to connect low-income Americans to digital opportunity, and as finance committee chair and treasurer for the Georgetown Day School board of trustees. He has been selected as one of the top 100 city innovators worldwide in the area of urban policy and as a Rockefeller Foundation Bellagio Center resident fellow. Hecht received his doctoral degree from Georgetown University Law Center and his certified public accountant license from the state of Maryland.



AJ Jackson serves as executive vice president, social impact investing, of JBG SMITH, where he leads the Washington Housing Initiative and manages the Impact Pool, an investment vehicle that provides secondary financing for affordable workforce housing. Before joining JBG SMITH, Jackson was a partner with EYA, a Washington, DC-based urban infill development company. At EYA, he led its participation in more than \$1 billion of double and triple bottom-line social impact projects. Jackson has extensive experience creating programs and policies supporting mixed-income housing. He played a key role in the creation of a nationally recognized workforce housing program and was called upon to advise local governments, public institutions, and the National Association of Home Builders on mixed-income housing policy. Jackson is an active member of the Urban Land Institute, serving as a global governing trustee and formerly as chairman of the public private partnership council. He holds a LEED green associate credential from the US Green Building Council and is a member of the African-American Real Estate Professionals. Jackson received a bachelor's degree with honors from the University of Alabama and an master's degree with distinction from Harvard Business School.



Michele Jawando is head of US Progressive Engagement at Google. As a member of the Public Policy team she is responsible for developing strategic relationships and partnerships with nonprofits, think tanks, elected and thought leaders across the U.S. Prior to joining Google, she served as Vice President at the Center for American Progress where she also served as co-host of a nationally recognized political news podcast Thinking CAP. Before that, she served as General Counsel and Senior Advisor to United States Senator Kirsten Gillibrand (D- NY). Jawando was responsible for leading some of the office's landmark work, including the passage of the 9/11 health bill and repeal of Don't Ask, Don't Tell (DADT), and the confirmations of Supreme Court Justices Sonia Sotomayor and Elena Kagan. Michele has been a guest speaker for numerous panels and national conferences, including the Young Women's Christian Association (YWCA), National Women's Law Center (NWLC), NAACP, The National Urban League, the United States Student Association, the National Bar Association and many more. She is a past recipient of the Women's Information Network (WIN) Young Woman of Achievement Award and was recently recognized as one of "40 Power Young Professionals under 40" in Washington, DC. A regular commentator for MSNBC, Fox



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News, and CNN, she is a sought-after voice and has been interviewed and quoted numerous times by national print and radio media, including The Washington Post, The New York Times, The Baltimore Sun, The Associated Press, C-SPAN and National Public Radio. A native New Yorker, she holds a Bachelor of Arts degree from Hampton University, and earned her Juris Doctorate from the University of North Carolina Chapel Hill School of Law, where she founded “SisterFriend” a support network for women of color.



Daryl Shore is the director of inclusive communities at Prudential, where he serves in a hybrid role between Prudential’s corporate social responsibility and impact and responsible investing teams. He leads the company’s inclusive economic growth strategy in Newark and beyond and manages impact investment deals in real estate development. Shore works to improve public systems’ effectiveness and coordinates key stakeholders to increase economic opportunities for the most vulnerable and underserved communities, particularly in Newark. Shore has a bachelor’s degree in political science with a minor in economics from Emory University, an master’s degree in finance from Clark Atlanta University, and a master’s degree in real estate from Johns Hopkins University. Shore is also an active board member in several civic and nonprofit organizations: Gesu School, Westtown School, Community Housing Capital, and Harlem Grown.



Alicia Wilson is vice president of economic development for Johns Hopkins University and Johns Hopkins Health System in Baltimore. She leads a team focused on developing and implementing strategies and initiatives that elevate Johns Hopkins as an anchor institution in the city, including its signature commitment to the city through investments in economic and neighborhood development, health care, and education. Before joining Hopkins, Wilson served as senior vice president of impact investments and senior legal counsel to the Port Covington development team and as a partner at the downtown Baltimore law firm Gordon Feinblatt. Wilson actively serves on the boards of the University of Maryland School of Law and the National Diverse Attorney Pipeline Program. Notably, Wilson was recently elected as chair of the CollegeBound Foundation and is the first CollegeBound Foundation alum, first woman, first African American, and youngest board chair in the organization’s 30-year history. For her accomplishments and public service, Wilson has received numerous awards and honors, including the 2019 Whitney M. Young Award from the Greater Baltimore Urban League and the 2019 Distinguished Women Award from the Girl Scouts of Central Maryland. In 2019, Wilson was profiled in *Forbes* magazine as the “the black millennial lawyer making Michelle Obama more accessible to Baltimore’s youth” and by *Savoy* magazine as one of the most influential women in corporate America. Wilson is a graduate of the University of Maryland, Baltimore County, and the University of Maryland Francis King Carey School of Law.



David Zuckerman joined The Democracy Collaborative team in 2012 and serves as director for health care engagement. Zuckerman leads the coordination of the Healthcare Anchor Network, a health system–led collaboration focused on improving community health and well-being by building inclusive and sustainable local economies. Zuckerman is the coauthor of the “Hospitals Aligned for Healthy Communities” toolkit series. His work focuses on inclusive and equitable economic development strategies that build wealth in low-income communities, with specific attention on how the business side of hospitals and health systems can support community health improvement and strengthen their local economies. Zuckerman is also the author of *Hospitals Building Healthier Communities: Embracing the Anchor Mission* and a contributor to *Can Hospitals Heal America's Communities?*. He is the lead author of a National Academy of Medicine discussion paper, “Building a Culture of Health at the Federal Level.” He serves as treasurer on the board of trustees for the Consumer Health Foundation.



Presentation



Laura Grannemann is the vice president of strategic investments at the Quicken Loans Community Fund, which drives philanthropic strategy for the Quicken Loans family of companies. She cofounded the organization in May 2016. Grannemann has a degree in international development from Georgetown, and though her education was focused internationally on China and Burma, she has applied much of the same economic and social development methodologies to the city of Detroit. In her current role, Grannemann focuses on breaking down complex systems related to economic development, housing stability, and employment, including Detroit's tax foreclosure crisis, the city's mortgage market, and creating education programs that prepare students for 21st century jobs in Detroit. Additionally, Grannemann oversees national investments that create value for the business and community. Throughout her time at the Quicken Loans Community Fund, Grannemann has founded on and led projects that bring together community, public, and private partners, such as Rehabbed & Ready, Motor City Mapping, Neighbor to Neighbor, and the Make It Home program. This work has affected tens of thousands of Detroit residents, allowing families to stay in their homes, become homeowners, and build equity and opportunity. Granneman was named a *Crain's* 20 in the 20s honoree in 2018. Her work has been featured in the *New York Times*, *Wall Street Journal*, Urban Land Institute, *Fox News*, and more.

High-Growth Cities: A DC Case Study



Kriston Capps is a staff writer for *CityLab*, the urbanism site for *The Atlantic*. He writes about housing, finance, politics, architecture, and other topics.



Polly Donaldson has served as the director of the DC Department of Housing and Community Development since January 2015. She oversees more than 180 employees and 14 program areas and manages an operating budget of over \$250 million to preserve and produce rental and homeownership opportunities for District residents while leading the charge of revitalizing underserved neighborhoods. Her nonprofit career spans over 27 years, with senior management experience in homelessness, affordable housing, and international community development. Before her current position, Donaldson served as executive director of the Transitional Housing Corporation for over 10 years. Under Donaldson's leadership, the Transitional Housing Corporation was on the front lines addressing the city's housing crunch, working with churches, charities, and other nonprofit groups to produce and support affordable units for the formerly homeless. Donaldson served on the DC Interagency Council on Homelessness in 2009 and was reappointed in 2013. She is the former board president of the Coalition for Nonprofit Housing and Economic Development, an umbrella group of affordable housing developers. In 2012, she also served on the Comprehensive Housing Strategy Task Force assembled by former Mayor Gray. In 2014, Mayor-Elect Muriel Bowser named Donaldson as cochair of the transition team's affordable housing committee. Donaldson served as the chair of Mayor Bowser's Affordable Housing Preservation Strike Force. She holds a bachelor's degree in social and behavioral science from Johns Hopkins University.



Christian Dorsey is the chair of the Arlington County Board of Supervisors, to which he was elected in 2015. Before joining the board, Dorsey was a senior leader at the Economic Policy Institute. Currently, Dorsey represents northern Virginia jurisdictions as a principal member on the board of the Washington Metropolitan Area Transit Authority, serving as chair of the finance and budget committee. Dorsey is also one of three Arlington commissioners on the Northern



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Virginia Transportation Commission. Dorsey has represented Arlington on the board of directors of the Metropolitan Washington Council of Governments since 2016, currently serves as its vice chair, and previously served as Arlington's member on its transportation planning board. He had the privilege of serving as executive director of the Reading Connection, promoting literacy development for children facing housing insecurity. He also led the Bonder and Amanda Johnson Community Development Corporation, which provided essential community services and jumpstarted a moderate-income housing development in the Green Valley neighborhood. Outside public service, Dorsey engages as a policy and communications consultant supporting progressive organizations in realizing their missions and serves the Arlington community as a volunteer for various organizations.



Michelle Winters is executive director of the Alliance for Housing Solutions, a nonprofit organization working to increase the supply of affordable housing in Arlington and northern Virginia through public education, policy development, advocacy, and innovation. Previously, Winters worked for two decades at the national level on housing finance policy and capacity-building initiatives, most recently as senior visiting fellow for housing at the Urban Land Institute. She previously worked at NeighborWorks America, Local Initiatives Support Corporation, and Fannie Mae and started off her career in housing as a research assistant at the Urban Institute.

Winters has served as a member and chair of Arlington's Housing Commission and currently serves on the boards of Housing Virginia and the Lee Highway Alliance and as cochair of Urban Land Institute's Washington Housing Initiative Council. She received her bachelor's degree in urban affairs from Virginia Tech and her master's degree in city planning from Massachusetts Institute of Technology.

Big Ideas in Charlotte, NC: A Fast-Growing City Re-Imagines its Housing Supply Strategy



Ralphine Caldwell is the first executive director of LISC Charlotte, where she oversees efforts to expand affordable housing and close the wealth and opportunity gap in the Queen City. Caldwell has more than 20 years of mortgage, real estate lending and community development experience, most recently serving as senior vice president of programs for Charlotte Mecklenburg Housing Partnership, Inc. (CMHP). There, she led strategies regarding neighborhood revitalization, fund development and community outreach and managed a team focused on homeownership

counseling and education, financial self-sufficiency for families, consumer engagement and affordable housing lending. Caldwell also spearheaded CMHP's move to become a community development financial institution (CDFI), certified by the U.S. Department of Treasury CDFI Fund as a community-focused lender. A Laurens County, S.C., native, Caldwell earned her bachelor's degree from Winthrop University in Rock Hill, S.C., and regularly offers her time and expertise to national and local initiatives, including NeighborWorks® America Homeownership Advisory Council, Housing Partnership Network Homeownership Advisory Committee, Fifth Third Bank Community Advisory Forum, Salvation Army and Women's Impact Fund.



Pamela Wideman currently serves as director of the city of Charlotte's Housing and Neighborhood Services Department. In this role, she oversees the city's affordable housing efforts, including the Housing Trust Fund, Emergency Repair and Rehabilitation Programs, and the Ten-Year Plan to End and Prevent Homelessness. Wideman has more than 20 years of experience in public policy and administration and is adept at forging creative solutions to government issues at the local level. Wideman currently serves as a member of the board of directors for the PNC Community Development Bank. She also serves as the vice chair of the

North Carolina Department of Transportation's Affordable Housing Committee. Additionally, Wideman is a member of the International City/County Management Association, the Urban Land Institute, the National Forum for Black Public Administrators, and the German Marshall Fund Dialogue for Change Cohort. She is past president



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of the Southern Piedmont chapter of the National Forum for Black Public Administrators and a former board member of the Mental Health Association of the Greater Carolinas. Wideman received her master's degree in public administration from the University of North Carolina at Charlotte and her bachelor's degree in business administration from Belmont Abbey College. She is a graduate of the University of North Carolina at Chapel Hill's Municipal Administration program and completed the Senior Executives in State and Local Government program, an executive education program at Harvard Kennedy School.

Introduction



David C. Benson is Fannie Mae's President reporting to the Chief Executive Officer. In this capacity, he is responsible for leading the development and execution of the strategic plan for the organization, focused on driving innovation and organizational performance in support of our mission to provide liquidity and promote affordability and access to the U.S. housing finance system. Benson leads the Single-Family and Multifamily businesses, covering all segments of the business including customer engagement, capital markets, pricing, underwriting, and credit portfolio management. Benson is also responsible for corporate functions, including information technology, business operations, finance, strategy, human resources, communications, marketing, and economic research. He also serves on the Board of Managers of Common Securitization Solutions, a Fannie Mae and Freddie Mac joint venture.

Presentation



Janne Flisrand is the cofounder of Neighbors for More Neighbors and has a special passion for the city of Minneapolis and how the way we build cities shapes people's lives and daily choices. She's become a pro-homes advocate in 1997 when kids at the after-school program she ran shared their stories of home and being pushed out. She co-founded Neighbors for More Neighbors, the group that led the grassroots support of Minneapolis nationally-acclaimed comprehensive plan passed last year. She's focused on access to homes, reducing energy costs and expanding transportation choices through her consulting firm. On one project, she led a statewide affordable housing initiative that changed policy to ensure all subsidized homes meet healthy, green standards. She also owner-occupies a fourplex, co-founded Our Streets Minneapolis, and recently completed four years of service on the streets.mn board.

Closing Remarks



Jeffery R. Hayward is Fannie Mae's executive vice president and head of multifamily. Hayward also leads the company's efforts on affordable housing. Previously, Hayward was senior vice president of the National Servicing Organization, where he was responsible for the company's relationships with mortgage servicers and the retained attorney network and focused on curtailing credit losses. Hayward also led Fannie Mae's community lending organization and was responsible for five business areas providing debt and equity financing to help increase and preserve the nation's supply of affordable rental and for-sale housing. In this role, he managed the company's relationship with the housing finance agencies and worked closely with the National Council of State Housing Agencies and its members. Additionally, he led the organization's efforts to create housing for the homeless, invest in rural and Native American communities, and rebuild along the Gulf Coast. Since joining Fannie Mae in 1987, Hayward has served in many roles, including as the company's senior mortgage-backed securities



negotiator, director of marketing, director of quality control; and vice president of single-family risk management in Washington, DC. Earlier in his career, Hayward was vice president of production at Star States Mortgage Corporation and assistant vice president of residential lending at Germantown Savings Bank. Hayward has a bachelor's degree in business management from Widener University.



Alanna McCargo is vice president for housing finance policy at the Urban Institute, where she focuses on management, development, and strategy for the Housing Finance Policy Center, including the cultivation of innovative partnerships within Urban and with external stakeholders. McCargo has over 20 years of experience in housing finance, policy, and financial services. She has worked in the private, public, and nonprofit sectors on programs, policies, and research to improve access to housing and mortgage finance. Before joining Urban, McCargo was head of CoreLogic Government Solutions, working with federal and state government agencies, regulators, government-sponsored enterprises, think tanks, and universities to deliver custom data, analytics, and technology solutions to support housing and consumer policy research. Previously, McCargo held leadership roles with Chase and Fannie Mae, managing portfolios, policy efforts, and mortgage servicing transformation and alignment. From 2008 to 2011, she was an agent of the US Treasury Department on housing programs, such as Making Home Affordable and Hardest Hit Funds, working with industry stakeholders on the recovery. McCargo serves on nonprofit boards and committees, focusing on her passion for helping underserved populations with financial literacy, economic stability, and housing security. She works with Doorways for Women and Families, Women in Housing and Finance, and DC Habitat for Humanity. McCargo has a BA in communications from the University of Houston, an MBA from the University of Maryland, and an executive certificate in nonprofit management from Georgetown University's McCourt School of Public Policy.