

Strengthening the Housing Ecosystem to Boost Black and Hispanic Homeownership: The Experience of Newark, New Jersey

Speaker Biographies

Opening/Closing Remarks

Tiffany Jackson is a director in Inclusive Solutions at Prudential Financial. In her current role, she leads Prudential's place-based strategy to increase inclusive economic growth, expand economic opportunity for residents, and create inclusive communities. This includes a focus on community and economic development, affordable housing, education, workforce development, public safety, and arts & culture. In addition, Tiffany drives the execution of Prudential's racial equity commitments specific to breaking racial barriers with a focus on public policy, HBCUs, and Black-owned small businesses. Prior to joining Prudential, Tiffany spent 10 years in K-12 education, working to scale and replicate high quality school models in New Jersey and New York. She holds a bachelor's degree in Journalism and Political Science from Rutgers University.

Janneke Ratcliffe is vice president of the Housing Finance Policy Center at the Urban Institute. She joins HFPC's leadership team to manage execution of the center's mission. Over a career that spans industry, the nonprofit sector, academic research, and the federal government, her work focuses on increasing access to financial systems that foster economic security and prosperity. Ratcliffe came to Urban from the Consumer Financial Protection Bureau, where she served as assistant director, leading its Office of Financial Education. Previously, she was the executive director of the University of North Carolina Center for Community Capital, leading "transformative research on how mortgage markets and financial services can better promote financial security and economic opportunity." Ratcliffe has also served at GE Capital Mortgage, the Center for American Progress, and Self-Help, where she was instrumental in high-impact programs in affordable and Community Reinvestment Act mortgages and community development finance. Ratcliffe serves on the Consumer Affairs Advisory Council of the Mortgage Bankers Association. She is a graduate of UNC at Chapel Hill, where she studied economics and French.

Panel 1: How Did Local and Federal Policy Support Black and Hispanic Homeownership Amid the Pandemic Crisis

Ras J. Baraka is the 40th Mayor of the City of Newark. He is a native of Newark whose family has lived in the city for more than 80 years. Since taking office in 2014, Mayor Baraka's progressive approach to governing has won him accolades from grassroots organizations to the White House. His commitment to reducing crime in Newark, reimagining public safety, tackling the city's housing crisis, and developing innovative and community-driven approaches to eliminating income inequality has solidified his status as one of the country's most progressive elected officials.

Chad Maisel is the Director for Racial and Economic Justice at the White House Domestic Policy Council, where he leads federal efforts to build wealth in underserved communities. Prior to joining the Biden-Harris Administration, Chad served as Economic Policy Advisor to Senator Cory Booker, and worked as the Deputy Policy Director for his presidential campaign. He served in the Obama-Biden Administration for more than five years, concluding in 2017 as a Senior Policy Advisor at the White House National Economic Council and Domestic Policy Council focused on child poverty and rural economic development issues. Chad also held roles at the U.S. Department of Agriculture, the White House Office of Management and Budget, and the White House Office of Cabinet Affairs, and was a Regional Field Director in Ohio for the 2008 Obama campaign. Chad received an MPA from the Princeton School of Public and International Affairs and a BA from Emory University.

Dan Hardcastle (moderator) is an organizer and attorney who has spent his career pursuing innovative, grassroots solutions to housing affordability and other public policy issues. He has more than a dozen years of business and campaign management experience. This includes founding a startup focused on Accessory Dwelling Unit (ADU) development and financing in 2017 and serving in senior statewide leadership roles on the 2012 and 2020 presidential campaigns in Florida. He is a graduate of the University of Florida and George Washington University Law School. During his time at HUD, he has worked to advance Administration priorities around homeownership and racial equity, including co-chairing the Policy and Guidance workstream in the Property Appraisal and Valuation Equity (PAVE) Task Force and leading departmental implementation of the Homeownership goal in HUD's FY 2022-26 Strategic Plan.

Panel 2: Comparing and Contrasting the Black and Hispanic Homeownership Challenge in Key Cities Comparable to Newark

Terri Lee has been working to open the southeast's heart to people of all backgrounds and income levels for more than 20 years. As one of the nation's foremost champions for housing affordability, equity and access, Terri has successfully combined her passion for people with an expertise in public policy to help avail affordable housing resources to residents from Mississippi to Georgia. An impactful community development professional, Terri is an operations strategist with a proven record of employing creative solutions to improve outcomes within the public and non-profit business sectors. Terri is a sought-after organizational improvement expert, with successful projects including restructuring and realigning housing and development agencies; implementing strategies to encourage neighborhood stabilization efforts; and formulating policies to create community development investment opportunities that stimulate neighborhood transformation and growth. Following 14 years of leadership in the City of Atlanta's Department of City Planning, Terri was appointed the City of Atlanta's first Chief Housing Officer ("CHO") by Mayor Keisha Lance Bottoms. As CHO, Terri galvanized five city housing agencies to collaboratively produce thousands of affordable units deploying nearly \$1 billion in public funds. Terri transitioned to Atlanta Housing (AH) in December 2020, where she currently serves as Chief Operating Officer and is primarily responsible for oversight of the agency's operations, including Housing Choice Voucher Program, Real Estate, Policy, Governmental Affairs, Housing Development Services and its corporate support departments, including Information Technology, Finance, Procurement, and Construction, Facilities, and Maintenance. She brings considerable housing skills and collaboration acumen to Atlanta Housing, one of the nation's largest public affordable housing agencies. A proud HBCU graduate, Terri holds a Bachelor of Arts in Public Administration from Grambling State University and a Master of Public Policy and Administration degree from Jackson State University. Terri is a lifelong member of Delta Sigma Theta Sorority, Inc., a public service organization.

Sharon Park is the founder of Mosaic Line LLC, a consulting company focused on affordable homeownership solutions. She is currently Executive Director of Developing Affordable Starter Homes, LLC (DASH), a fund in Baltimore she created with the National Community Stabilization Trust (NCST) that will provide flexible debt capital to small developers for the renovation and rehabilitation of single family homes to increase affordable homeownership opportunities. Prior to Mosaic Line, she was a co-founder, Chief Administrative Officer and SVP of Home Partners of America, Inc., a \$3B single-family rental platform with a differentiated lease purchase approach. In addition to leading the company's corporate finance and capital markets activities, she was also responsible for corporate development and housing policy affairs, including the execution of mortgage related pilots with the GSEs and private insurance companies and the development of external relationships with housing policy experts. Prior to Home Partners, from 2003-2010, Ms. Park worked in various businesses at Citigroup with a focus on restructuring fixed income transactions with distressed counterparties in the loan and bond markets. Prior to Citigroup, she was a corporate attorney and worked on a wide variety of transactions, including private equity, leveraged buyouts, restructurings, recapitalizations and capital markets transactions. Ms. Park received a BA from Dartmouth College, a JD from the Georgetown University Law Center and an MBA from Columbia Business School. She is a member of the bars of Maryland and New York.

Jerrah Crowder is the newly named Assistant Director of the City of Newark's Department of Economic and Housing Development (EHD). In this role he works alongside Deputy Mayor Allison Ladd to help manage operations, personnel and major projects pursuant to Mayor Ras J. Baraka's equitable growth agenda. For two years prior, Jerrah managed the City's Office of Affordability and Sustainable Housing within EHD where he worked with a team across the department to contribute to the production, preservation and protection of affordable housing. Most recently as head of that office, he helped produce Newark's Five Year Housing Goals, setting ambitious goals for how the City of Newark and its housing stakeholders work to achieve targets surrounding priorities from affordable unit production to homeownership, as well as led several rounds of emergency rental assistance for Covid-19 impacted residents, most recently earning additional funds from the US Treasury as a high need/high performing jurisdiction. Inherited from this role, he also continues to serve as Chairman of Newark's Equitable Growth Advisory Commission, an independent body established by Mayor Baraka and charged with making recommendations using an equity lens for policies impacting Newark's most vulnerable residents. The former Economic Development Program Officer for Local Initiatives Support Corporation of Greater Newark and a former Chairman of Newark's Central Planning Board, Jerrah has served the city in a variety of community development roles over the past three decades, beginning as Development Director for Quest Youth Services, a beloved former grass-roots community based organization in Newark's South ward. Jerrah is a graduate of Howard University in Washington, DC and deploys a mix of graduate education in strategic management and community and economic development finance from Harvard University's Harvard Extension School, pursuant to his strong desire to contribute to a more equitable Newark, the city where he was raised and now raises his family.

Chanel Zeisel (moderator) is the Assistant Director for Housing Policy at the Office of Housing & Community Development in the Department of City Planning at the City of Atlanta. As Assistant Director, Chanel works to develop policies and programs to support a healthy housing ecosystem. After graduating from Columbia University in New York City, Chanel began her career in housing as a project manager for affordable housing development and compliance, working on some of the largest mixed-income, mixed-use developments in the city. An avid cyclist, she later led a division of Citi Bike, the largest bike share system in the US, before moving to Georgia in 2018 to pursue a law degree at Georgia State University. Prior to joining the City, Chanel worked with Bloomberg Associates as a fellow designing a program to support

energy burden interventions for low-income residents in Atlanta. Chanel is also a member of the Atlanta Land Trust board. Contact Chanel at cpzeisel@atlantaga.gov.

Panel 3: How Research Can Help Illustrate the Problem and Identify Solutions: Evidence from Newark

Michael Neal is a principal research associate in the Housing Finance Policy Center at the Urban Institute. Previously, he worked at Fannie Mae where he was a director of economics in the Economic and Strategic Research division. Before his service at Fannie, Neal was the assistant vice president at the National Association of Home Builder's Economic and Housing Policy department. As a housing economist, Neal has an in-depth knowledge of housing market trends and has provided expert analysis and commentary on housing to media outlets around the country. Previously, Neal worked at Congress's Joint Economic Committee, the Federal Reserve System, the Congressional Budget Office, and Goldman Sachs. Neal has a bachelor's degree in economics from Morehouse College and a master's degree in public administration from the University of Pennsylvania.

David Dante Troutt is a Distinguished Professor of Law and Justice John J. Francis Scholar at Rutgers Law School-Newark where he also directs the Center on Law, Inequality and Metropolitan Equity (CLIME). He emphasizes using law and interdisciplinary study to understand structural inequality and to formulate legal and policy reform strategies. Troutt teaches tort law, intellectual property and a multidisciplinary approach to racial and economic inequality called metropolitan equity (land use, civil rights, state and local government, housing and poverty law). His most recent book, *The Price of Paradise: The Costs of Inequality and a Vision for a More Equitable America* (NYU Press), examines six cultural assumptions that have informed legal rules and public policy across American communities to reveal how they contribute to structural inequality at a time of immense demographic change. Troutt is the author and editor of three other books, *The Monkey Suit: Short Fiction on African Americans and Justice* (The New Press), *After the Fall: Black Intellectuals Explore the Meaning of Hurricane Katrina* (The New Press), and a novel, *The Importance of Being Dangerous* (Amistad/HarperCollins). In addition to many scholarly articles, he writes frequently on issues of law, race and inequality for a variety of national publications.

Laura Sullivan (moderator) is the Director of Economic Justice at the New Jersey Institute for Social Justice. She is an experienced policy researcher who specializes in analyzing the long-term financial well-being and vulnerabilities of households, with a particular focus on assets and racial wealth disparities. She has co-authored and led the quantitative analysis of national survey data for a number of publications and policy briefs. Most recently, she was a Senior Research Associate at the Institute on Assets and Social Policy at Brandeis University. Her work exposing the trends and drivers of the racial wealth gap has been covered by major media outlets. Dr. Sullivan has also taught graduate-level quantitative methods and policy analysis courses at American University. Previously, she worked in policy advocacy for economic development in low-income communities and communities of color in California and served as an AmeriCorps member coordinating literacy programs in the Bay Area. She holds a Master of Public Affairs from the LBJ School of Public Affairs at the University of Texas at Austin and a Ph.D. in Social Policy from the Heller School for Social Policy and Management at Brandeis University.

Panel 4: How Can Public Policymakers Best Support Changemakers Across the Housing Ecosystem?

Khaatim Sherrer El is the Executive Director of Clinton Hill Community Action (CHCA), a nonprofit community development corporation working to revitalize Newark's Clinton Hill neighborhood. He brings more than twenty years of experience leading place-based initiatives, managing collaboratives, and building capacity of local nonprofit organizations. Since CHCA's founding in 2019, Khaatim has raised more

than \$1.8M to support redevelopment projects in Clinton Hill, including efforts to address blight; develop quality, affordable housing; and increase access to healthy foods for families in need. He was born and raised in Newark and is a proud product of the public schools. He graduated from Morehouse College (Atlanta, GA) with a degree in Urban Studies and received his master's in Organizational Leadership and Change Management from Teachers College at Columbia University (New York, NY). He and his partner are active homeowners in Newark's Weequahic section.

Laura Grannemann is the Vice President of Strategic Investments at the Rocket Community Fund and the Executive Director of the Gilbert Family Foundation. Together, these two organizations make up the philanthropic arm of the Rock Family of Companies. She co-founded the Rocket Community Fund in May of 2016 and oversaw the rollout of a \$500M commitment across the two organizations to building opportunity and equity in Detroit. Laura has a degree in International Development from Georgetown University. In her role, Laura focuses on breaking down complex systems related to economic development, housing stability and employment, including Detroit's tax foreclosure crisis, the mortgage market in the city, and bridging the digital divide. Additionally, Laura oversees national investments that support housing stability at scale across the United States. Throughout her time in philanthropy, Laura has founded and led projects that bring together community, public and private partners such as Rehabbed & Ready, Motor City Mapping, Neighbor to Neighbor, the Make it Home program, the Detroit Tax Relief Fund and the Connect 313 collaborative. This work has affected tens of thousands of Detroit residents, allowing families to stay in their homes, become homeowners and build equity and opportunity. Laura was named a "Crain's 20 in the 20s" honoree in 2018, and her work has been featured in national publications like the New York Times, Reuters and the Wall Street Journal.

John Restrepo is the Director of Housing and Community Development at the Garden State Community Development Corporation. For almost two decades has been involved in the planning, development and management of \$150 million in investments from the private and public sector to revitalize under-invested communities. This includes the rescue of 200 abandoned or underutilized properties, including 80 foreclosed units and the production of 600 new units that serve over 2,000 people. John is responsible for business planning, community revitalization strategies, identifying sites, developing all concepts, overseeing program development, financial structuring, funding applications, negotiations with lenders, securing financial commitments for acquisition, predevelopment, construction and permanent financing. John oversees site acquisitions, community and political buy-in, zoning and tax abatement approvals, marketing strategies, and develops processes for buyer and tenant intake. John has contributed to the development of local and state policy including Jersey City's affordable housing plan and is currently the Chair of the Executive Board of the Housing and Community Development Network of New Jersey.

Reuben Teague Reuben Teague is an Executive Director and head of Real Assets in the Impact and Responsible Investing group at PGIM Real Estate. He is responsible for sourcing, underwriting and managing real asset investments that meet Prudential's impact criteria. IRI manages a portfolio of approximately \$1 billion million in investments that produce strong social impact alongside risk-adjusted financial returns. Prior to joining PFI in 2013, Reuben was co-founder and principal of Green Coast Enterprises, a triple bottom line real estate development and project management firm based in New Orleans. He participated in the development of over 1,000 units of sustainable, hazard-resilient affordable housing and over 50,000 square feet of commercial space aimed at restoring needed community resources to the greater New Orleans area. He previously was an adjunct professor in Tulane University's Masters of Sustainable Real Estate Development program. Reuben has an AB degree in economics from Princeton University and a JD from New York University School of Law. He was an Echoing Green Fellow in 2008 and is a board member of Propeller New Orleans and the Regional Plan Association.

Vanessa Perry (moderator) is a Professor of Strategic Management and Public Policy at the George Washington University School of Business and a Non-Resident Fellow at the Urban Institute's Housing Finance Policy Center. Her research examines consumers in financial and housing markets, marketplace discrimination, and public policy, and has been published widely in scholarly journals and practitioner-oriented outlets. She previously served as Senior Advisor to the Secretary of the U.S. Department of Housing and Urban Development, an expert at the U.S. Consumer Financial Protection Bureau, and as a consultant to numerous clients in the private and public sectors. Before joining the faculty at GWU, Professor Perry was a Senior Economist at Freddie Mac. Professor Perry holds a BA in Philosophy from The American University, an MBA from Washington University in St. Louis, and a Ph.D. from the University of North Carolina at Chapel Hill.