



MAY 13, 2015



## 2015 SPRING POLICY FORUM & CALIFORNIA HOUSING HALL OF FAME AWARDS

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## PROGRAM AGENDA

MAY 13, 2015

8:30 A.M.-2:30 P.M.

LOEWS SANTA MONICA BEACH HOTEL, SANTA MONICA, CA

### NETWORKING BREAKFAST & REGISTRATION 8:30 A.M.

Sponsored by the **Tax Credit Group of  
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### FORUM COMMENCEMENT 9:30 A.M.

Linda Mandolini, *CHC Chair*  
Orlando Cabrera, *Presenting Sponsor*  
Ray Pearl, *CHC Executive Director*

### KEYNOTE ADDRESS 9:45 A.M.

John Chiang, *California State Treasurer*

### FEDERAL POLICY UPDATE 10:15 A.M.

David Gasson, *Boston Capital*

### POLICY FORUM 10:45 A.M.-12:15 P.M.

Sponsored by **Union Bank**

### HALL OF FAME AWARDS 1:00 P.M.-2:30 P.M.

Sponsored by **AMCAL Multi-Housing Inc.**

Special thanks to Event Chair Mary Kaiser



RIGHT: LINC Housing ON THE COVER: Clockwise from upper left, Cathedral Gardens, EAH Housing; Huntington Plaza, USA Properties Fund; Estrella Del Mercado, San Diego Housing Commission; Perris Station, Highridge Costa Housing Partners

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## KEYNOTE SPEAKER



## JOHN CHIANG

CALIFORNIA STATE TREASURER

John Chiang was elected on November 4, 2014, as California's 33rd State Treasurer. As the State's banker, he oversees a bank that processes trillions of dollars in transactions every year. One of his top priorities is to conduct the State's business in the most transparent manner possible.

Chiang sells California's bonds, invests the State's money and manages its cash. In addition, he manages financing authorities that help provide good-paying jobs, better schools, improved transportation, quality health care, more affordable housing and a cleaner environment. He handles those duties while sitting on the governing boards of the nation's two largest public pension funds – the California Public Employees' Retirement System (CalPERS) and the California State Teachers' Retirement System (CalSTRS).

Prior to being elected Treasurer, Chiang served from 2007 through 2014 as State Controller, during which time he:

- Took steps during the Great Recession to preserve cash to meet obligations to education and bond holders. His cash management decisions – which included delaying payments and issuing IOUs – were cited as instrumental in keeping the State's credit rating from plunging into junk status, which saved taxpayers millions of dollars.
- Worked to ensure the fiscal solvency of the State's pension plans, and was a leader in pension and corporate governance reform. He proposed a plan to address the unfunded liability of providing health and dental benefits for state retirees, and successfully sponsored legislation requiring all State pension systems to adopt disclosure policies regarding board members and placement agents. He also has sponsored bills to curb pension-spiking, require placement agents to register as lobbyists, and require CalPERS and CalSTRS board members to file more campaign contribution disclosure reports.
- Aggressively used his auditing authority to identify more than \$9 billion in taxpayer dollars that were denied, overpaid, subject to collection, or resulted in revenues, savings and cost avoidance.
- Ensured that \$3.1 billion in unclaimed property was returned to the rightful owners. He also led the effort to reform the State's Unclaimed Property Program, which currently holds about \$7.1 billion in bank accounts, utility deposits and other property that businesses have deemed abandoned by their owners.

Chiang was first elected to the Board of Equalization in 1998 where he served two terms, including three years as chair. He began his career as a tax law specialist with the Internal Revenue Service and previously served as an attorney in the State Controller's Office.

The son of immigrant parents, Chiang graduated with honors from the University of South Florida with a degree in Finance. He received his law degree from the Georgetown University Law Center.

Chiang and his wife, Terry Chi, live in Torrance.

## FEDERAL POLICY UPDATE



## DAVID S. GASSON

David Gasson is Vice President and Director of Corporate Communications at Boston Capital Corporation. Gasson joined Boston Capital in 1995. He is responsible for all external communications for Boston Capital including community affairs, state and federal legislative issues, housing policy and public relations. He also directs Boston Capital's philanthropic outreach through the Boston Capital Foundation.

Gasson is a frequent speaker at housing forums around the country on state and federal policy issues. He is frequently quoted in trade and national publications and has contributed editorial on federal housing policy to a number of publications. He is Executive Director of the Housing Advisory Group, an organization comprised of industry professionals from around the country founded to advocate on behalf of housing issues. He regularly meets with Administration officials, Members of Congress and congressional staff to advise on and seek support for the industry's housing agenda.

Gasson is on the Steering Committee of the Affordable Rental Housing ACTION Campaign. He has been instrumental in drafting legislative responses to tax reform proposals as well as formulating the ACTION Campaigns advocacy and grassroots outreach efforts.

Before joining Boston Capital, Gasson served on the staffs of Congressman Richard Gephardt of Missouri and Senate Majority Leader George Mitchell of Maine.

## California Housing Consortium

### MISSION STATEMENT

The California Housing Consortium is a non-partisan advocate for the production and preservation of housing affordable to lower and moderate income Californians.

### VISION STATEMENT

Every Californian has a safe, affordable place to call home.

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# Keeping California's Future Affordable – How Do We Do It?

CROWD-SOURCING REFERENDUM QUESTIONS: PRACTICAL OUT-OF-THE-BOX THINKING

Although Californians agree that housing affordability is critical to California's future, there's no consensus on what or, more importantly, how to create it. This Policy Forum will propose ideas, have them responded to by a diverse expert panel, and then put each question to the audience for audience vote.



### DAVID A. SMITH—MODERATOR

David is the founder and Chairman of Recap Real Estate Advisors, a Boston-based firm that recapitalizes and preserves existing affordable housing via innovative financial transactions that deliver quality as both good economics and good social policy. With his entire 39-year professional career focused on affordable housing, David uniquely combines the roles of practitioner and theoretician, participant and policymaker.

## Panelists



### RAUL BOCANEGRA

Raul is a former California State Assemblymember who represented the 39th Assembly District. As an educator, community leader, state legislator, and board member of various non-profit organizations, Raul has spent the past two decades working to improve the quality of life for San Fernando Valley families. Raul has been a leader in local efforts to build safer livable communities for families and seniors, playing a key role in securing affordable housing for working families and seniors across the Valley. He earned his Master's Degree in Urban Planning from UCLA.



### LESLYE CORSIGLIA

Leslye has over 30 years of experience in the affordable housing field in both State and local government. In January, she retired from the City of San Jose after serving 24 years in the Housing Department, the last 14 as Director. Under her leadership, the Department financed the development and improvement of 21,000 affordable housing units, leveraging more than \$2.7 billion in private and public capital with \$835 million in City loans and grants. Prior to joining the City of San José in 1991, Leslye worked for the State Department of Housing and Community Development where she oversaw the State's housing loan and grant programs.



### CAROL GALANTE

Carol is the I. Donald Turner Distinguished Professor in Affordable Housing and Urban Policy and the Faculty Director of the University of California, Berkeley Program in Housing and Urban Policy. She also co-chairs the Policy Advisory Board of the Fisher Center of Real Estate and Urban Economics. Galante served in the Obama Administration for over five years as the Assistant Secretary for Housing/Federal Housing Commissioner at the U.S. Department of Housing and Urban Development (HUD) and as the Deputy Assistant Secretary for Multifamily Housing programs. She previously served as President & CEO of BRIDGE Housing Corporation, the largest non-profit developer of affordable housing, mixed-income and mixed-use developments in California.



### CURT PRINGLE

Curt brings an immense amount of civic knowledge to the Curt Pringle & Associates diverse client base. Curt Pringle served two terms as the directly-elected Mayor of Anaheim from 2002 until 2010. Having served in the California State Assembly from 1988-1990 and again from 1992-98, the independent California Journal rated Assemblyman Pringle as the "Best Problem Solver" and as the "Most Influential Leader" of the California State Assembly. In January 1996, Assemblyman Pringle was elected Speaker of the California State Assembly where he presided until November 1996.

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*Eden Housing Monteverde Apartments  
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## Community Development Finance

### NORTHERN CALIFORNIA

Jonathan Klein, 925-947-2461  
Rebecca Koch, 925-947-2449  
Joshua Evju, 925-947-2491

### SOUTHERN CALIFORNIA

Johanna Gullick, 310-551-8967  
Brian Frankel, 925-947-2479  
Perica Bell, 310-551-8964

Jessica Mackenzie, 310-551-8969  
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Jan-Michael Medina, 310-551-8968

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# HALL OF FAME AWARDS

**THE GOAL OF THE CALIFORNIA HOUSING HALL OF FAME** is to honor those who have made a profound impact in the affordable housing field. We are privileged to call attention to the heroes among us who provide high quality affordable housing for low communities throughout California.

To be inducted into the Housing Hall of Fame, an individual or organization must demonstrate a seminal or substantial contribution toward advancing the cause of affordable housing in California. The Board of Directors of the California Housing Consortium recognizes heroes in the field by gauging leadership characteristics such as innovation, effectiveness, inclusiveness, impact, tenure, collaborative spirit, and inspirational records of service.



## PUBLIC SECTOR

### **RICHARD GENTRY** *San Diego Housing Commission*

Rick has nearly 43 years of service and leadership in affordable housing and community development. The President & CEO of the San Diego Housing Commission since July 2008, Rick leads an agency with more than 275 employees, an annual budget of \$325 million, more than 3,000 SDHC-owned/managed housing units, and 15,000 low-income families that receive federal rental assistance. Under his leadership, SDHC leveraged \$95 million in equity from its portfolio of former public housing properties to create 810 additional affordable housing units, through public-private partnerships and direct acquisitions. Rick was visionary in developing HOUSING FIRST – SAN DIEGO, SDHC’s three-year homelessness action plan, which will impact the lives of 1,500 homeless San Diegans by applying the power of federal and local resources.



## DIANNE SPAULDING LOCAL LEADERSHIP

Established in 2014, this award is given to regional champions whose work in affordable housing has greatly impacted their local area. Using the momentum from recent regional policy wins, including an inclusionary zoning ordinance approved in San Jose and housing impact fees in San Jose and other cities, Shiloh Ballard and Kevin Zwick have worked tirelessly along with other steering committee members to create a housing advocacy organization dedicated to the South Bay. Their work has led up to the launch of SV@Home, coming in July 2015.

### **KEVIN ZWICK** *Housing Trust Silicon Valley*

As Chief Executive Officer of Housing Trust Silicon Valley, Kevin leads the overall direction, strategy, and impact of the Housing Trust and works to increase awareness of affordable housing issues in the region. Kevin oversees the \$33 million housing trust fund for the county of Santa Clara, where he works to provide housing for low- and moderate-income families, create loan programs for first-time homebuyers, and assist organizations that offer emergency housing. He raised more than \$10 million for projects and worked with the city of San Jose to secure a \$25 million grant from the federal government to tackle the region’s foreclosure crisis.



### **SHILOH BALLARD**

Through Shiloh’s past work at the Silicon Valley Leadership Group and Housing Action Coalition, she has worked at the grassroots level to organize community support for “smart growth” home development proposals, served on the fundraising committee to pass Proposition 1C, the State’s last affordable housing bond, lead the effort to pass green building standards in Santa Clara County, and was instrumental in helping the City of San Jose, the 10th largest City in the nation, adopt an inclusionary zoning policy.





#### PRIVATE SECTOR

### **GEOFFREY C. BROWN** *USA Properties Fund, Inc.*

Geoff joined USA Properties Fund in 1989, where he was named President and Chief Executive Officer of the company in 1997. He has overseen a dramatic increase in communities and units during his tenure. The company's values, leadership and team structure reflect their success with the development/construction and acquisition/rehabilitation of more than 12,000 units of family and senior apartments in about 90 communities throughout California and Nevada. USA is a privately owned real estate development organization that specializes in building, developing and managing outstanding affordable family and senior communities.

## **GSAF**

#### COMMUNITY DEVELOPMENT LENDING

### **GOLDEN STATE ACQUISITION FUND**

The Golden State Acquisition Fund (GSAF) is a \$93 million flexible, low-cost financing program aimed at supporting the creation and preservation of affordable housing throughout the State of California. Financing is available for rental housing and homeownership opportunities in urban and rural communities. GSAF was established with \$23 million in seed funding from the California Department of Housing and Community Development and additional capital from Century Housing, Corporation for Supportive Housing, Enterprise Community Loan Fund, Low Income Investment Fund, Local Initiatives Support Corporation, Rural Community Assistance Corporation and Northern California Community Loan Fund, who serve as originating lenders.



#### NONPROFIT SECTOR

### **BERNARD DEASY** *Merritt Community Capital Corporation*

Barney has been with Merritt Community Capital for over 18 years. As Merritt's President and CEO, Barney has been a leader in advocating for affordable housing across the state of California and has been involved in the creation of 14 funds and over \$625 million in equity, expanding investments in properties from a dozen counties into over 24 counties in California. Barney has helped to build Merritt, a 26 year old nonprofit, into a top-notch and highly regarded syndicator of the low income housing tax credit and fund manager serving only California. Moreover, the reputation of Merritt and its partnership, under Barney's stewardship, has attracted over a dozen new investors since the 2008 housing crisis.



#### LIFETIME ACHIEVEMENT

### **PETER CAREY**

In 1990 Peter Carey was named President and CEO of Self-Help Enterprises (SHE), a nationally recognized community development organization serving the San Joaquin Valley. In his 25 years as CEO, SHE built 3,900 ownership and rental housing units, rehabilitated 3,000 homes and facilitated 20,000 sewer and water connections in rural communities. Committed to public service, Peter is a past Mayor, Council Member and Planning Commissioner for the City of Visalia. He is a past president of the National Rural Housing Coalition, California Coalition for Rural Housing and the National Rural Self-Help Housing Association, and served nine years on the Board of the California Housing Finance Agency, including five as acting Chair. Peter is widely recognized for his work in rural housing, having received several national awards.

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**For more information on Chase Community Development Banking visit [chase.com/cdb](http://chase.com/cdb) or contact:**

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Margie Francia  
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## CALIFORNIA LIHTC TRACK RECORD

CURRENTLY MARKETING

15	2,339	\$176 million
Properties	Units	Volume

CLOSED

90	14,580	\$1.5 billion
Properties	Units	Volume

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# Congratulations to the CHC Hall of Fame honorees

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## **Comprehensive Legal Guidance for Today's Development Transactions**

Providing affordable housing and economic opportunities for low- and middle-income families and revitalizing urban communities in the US is a continuing challenge with federal funding cutbacks and overall budget-tightening. As a result, all parties involved in affordable housing and urban redevelopment transactions must rely on creative and experienced legal counsel to help structure financially sound investment opportunities and stable funding sources.

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We believe that no legal practice in the US has more experience representing both public-sector and private-sector participants as they work to maintain and rebuild our nation's communities to provide affordable housing and economic opportunities for lower-income families.

## **Contacts**

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