

Statement

Rolan Joni Young  
Chair, Board of Commissioners, Connecticut Housing Finance Authority

Executive and Legislative Nominations  
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Good Morning Senator Looney, Representative Janowski, Members of the Committee on Executive and Legislative Nominations:

My name is Rolan Joni Young. I am honored that Governor Rell has nominated me to again serve as the chairperson of the Board of Commissioners of the Connecticut Housing Finance Authority, and it is an honor to speak with you today about my commitment to affordable housing and economic development in the State of Connecticut. I have served as the chairperson since 2006, first on an interim basis until confirmed by you in early 2007. It is an honor to have been re-nominated, and I am personally and professionally excited by the prospect of continuing this important work in service of the residents of the State of Connecticut.

I am a native of Connecticut, and grew up just outside of New Haven. I received a degree in Government from Dartmouth College in 1982, and a Juris Doctorate from American University Washington College of Law in 1985. While in law school and immediately thereafter, I became involved in community development, first as an assistant project manager at the Howard University Foundation where I was involved in the University's efforts to revitalize its neighborhood surrounds, then as an Assistant Vice President at American Security Bank in Washington, DC, where I was part of a small

lending group in the bank that made \$250 million in community development loans in the impoverished neighborhoods of Washington DC. We financed projects where no one else would go, and our developments were right in the middle of the areas often hardest hit by the drug wars of the late 1980's.

I then became the Chief Operating Officer and Executive Director of the Community Health Center Capital Corporation, and provided real estate development and finance technical assistance to over 200 migrant and community health centers around the country. I was formerly Principal in the law firm Updike, Kelly & Spellacy, P.C., and am currently a Senior Partner at Berchem, Moses & Devlin, PC, in Milford. In 1998-1999 I lead the New Haven office of LISC, and in 2002-2003 I was a visiting lecturer in law at Yale University Law School clinic on Housing and Community Development. Outside of work I have been involved in a number of community based activities, including the Greater New Haven NAACP where I was president in 2000, and the First City Fund Corporation of which I am president of the Board of Directors, the Community Foundation of Greater New Haven, and the Board of Governors of the University of New Haven.

I have been the chairperson of the CHFA board during this country's extremely turbulent financial times, and have appreciated the hard work of its staff and the other Commissioners. This time has not been without challenges for CHFA, as we have navigated not only the financial crisis but also the retirement of CHFA's President, and several of its Senior Staff. We have a new President, have reorganized CHFA to be even more responsive to the needs of Connecticut residents, have hired senior staff, and during

this time have proactively engaged in a re-engineering of our business model, to include significant increases in multi-family lending, programs to assist troubled homeowners, while continuing our core business of financing all types of affordable housing. But I am cognizant of the fact that there is a shortage of affordable housing in Connecticut, our seniors, teachers, firemen and police, our children, are in need. If we are to prosper as a State, we must address this issue. We have begun this process at CHFA, and I would like to continue to participate in and guide the discussion for crafting and implementing possible solutions. Thank you again for the honor and privilege of speaking with you. I would appreciate any questions you might have at this time.