



FEDERAL RESERVE BANK *of* KANSAS CITY

***Preserving Affordable Rental Housing:  
A Look at Tools and Policies***

December 8, 2016

Denver, CO

**Laura Abernathy, Director, National Housing Trust**

Laura Abernathy joined the National Housing Trust in 2010 and currently serves as the State and Local Policy Director. In this role, Abernathy oversees the Trust's work on state and local public policy initiatives in all 50 states, working with elected officials, government employees, and advocates from around the country to shape public policy that promotes local affordable housing preservation, strengthens communities, and provides access to opportunity for low-income families. Her work also includes developing content for [PrezCat](#), an online catalog of state and local preservation policies and programs. Prior to her current role, Abernathy spent 3 years as a Public Policy Associate and 3 years as a Senior Policy Associate at the Trust. Before joining NHT, Abernathy worked at the Shimberg Center for Housing Studies (Shimberg) to promote affordable, suitable, and accessible housing throughout the state of Florida. While at Shimberg, she collaborated with faculty and graduate students from the University of Florida to develop a GIS based model to assess land suitability for affordable housing. Abernathy holds a B.A. in Economics and English Literature from Franklin & Marshall College and a Master's degree in Urban and Regional Planning from the University of Florida, where she specialized in Housing, Community, and Economic Development.

**Ariel Cisneros, Senior Advisor, Federal Reserve Bank of Kansas City, Denver Branch**

Ariel Cisneros, senior advisor, Federal Reserve Bank of Kansas City—Denver Branch  
Cisneros is responsible for identifying and meeting the community and economic development informational needs of bankers, community organization representatives and government officials in the seven states of the Tenth District. He has completed research, organized conferences and developed products that provide information on community development investments, the Community Reinvestment Act (CRA), asset building strategies, Native Communities, disaster financial preparedness, and makes presentations on these subjects. Cisneros serves on various committees and councils dedicated to community and economic development. Prior to joining the Kansas City Fed, Cisneros worked at the Federal Reserve Bank of Dallas, and has also worked overseas, serving as a business extension officer in Botswana, Africa. Cisneros earned a bachelor's degree in political science with a focus on international development from the University of Texas at Austin. He is a graduate of the Graduate School of Banking at the University of Colorado.

**Kelly Edmiston, Senior Economist, Federal Reserve Bank of Kansas City**

Kelly D. Edmiston is a senior economist at the Federal Reserve Bank of Kansas City. He conducts research on issues involving regional economic growth and development, housing, community development, consumer finance, public finance, and poverty. He also advises Federal Reserve officials, publishes research in academic journals and Federal Reserve publications, and provides information and analysis to policymakers, community leaders, the media, and the general public. Prior to joining the Federal Reserve, he was Assistant Professor of Economics, Senior Associate at the Fiscal Research Center, and Senior Associate at the International Center for Public Policy at the Andrew Young School of Policy Studies at Georgia State University. He has also worked extensively for the World Bank and USAID. He holds a BA and a PhD from the University of Tennessee.

**Aaron Gagné, Director, Office of Community Planning & Development, U.S. Department of Housing and Urban Development**

Gagné serves as Director of the Office of Community Planning & Development for the U.S. Department of Housing and Urban Development's (HUD) Region VIII, which encompasses the states of Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming. CPD is the administrator of multiple grant programs, such as the Community Development Block Grant (CDBG) program and funds specific to disaster recovery (CDBG-DR), the Home Investment Partnerships (HOME) program, the Emergency Solutions Grant (ESG) program, the Housing Opportunities for Persons With AIDS (HOPWA) program and the Neighborhood Stabilization Program (NSP). Prior to joining HUD, Gagné served as the Director of Neighborhood Services and the Manager of Community Development for the city of Aurora, Colorado. He has also held economic development, corporate real estate, land development consulting and municipal planning positions throughout his career which has ranged from the northeastern U.S. to Colorado. Gagné is also a veteran of the United States Navy, having served with the Navy's Special Operations Command throughout Iraq. Gagné earned his Master of City and Regional Planning from Rutgers University in New Brunswick, New Jersey and holds a Bachelor's Degree in Environmental Planning from the State University of New York College of Environmental Science and Forestry / Syracuse University.

**Alison George, Director, Colorado Division of Housing**

Alison George serves the Department of Local Affairs (DOLA), Division of Housing (DOH), as its Director, where she directs all DOH programs, ranging from housing voucher programs and building code regulatory oversight, to funding for constructing new affordable housing. George was the DOH deputy director prior to taking the helm, and brings more than 20 years of experience in affordable housing development. Before joining DOH, George served Mercy Housing Colorado as its regional vice president of Multifamily Housing where she provided overall direction for rental housing developments in Colorado, from initial project conception through the completion and occupancy of the developments. Highlighting George's work, she led Mercy's efforts to acquire the Aromor Apartments, a historic hotel one block south of Colorado's state Capitol, from the Denver Housing Authority in 2008. Mercy Housing rehabilitated the historic hotel in partnership with Denver's Road Home as permanent supportive housing for the homeless. Before Mercy Housing, George was the Vice President of Development at the largest owner/developer of affordable housing in the country, the Michaels

Development Company, where she oversaw affordable housing tax credit and Hope VI projects totaling more than \$130 million in Kansas, Missouri, Oklahoma, and Texas.

**Tony Hernandez, Administrator, Rural Housing Services, USDA**

Tony Hernandez was sworn in as the Rural Housing Service (RHS) Administrator on December 16, 2013 with more than 26 years of experience in housing, community and economic development, business strategic planning, sales, marketing, business advocacy, policy development, legislative and government relations. Prior to being appointed as the RHS Administrator, Hernandez served as the Director of Division of Local Government within the Colorado Department of Local Affairs managing community development programs for rural communities. His work there focused on enhancing the livability and sustainability of communities with jobs, housing, education, transportation, environment and health through strategic community development. As the Director for the Colorado Business Center with the Fannie Mae Corporation for ten years he facilitated the investment \$21 billion in housing and community development. As the Housing Urban Development (HUD) Regional Administrator with the Clinton Administration he served six states that included Colorado, Utah, Montana, Wyoming, North and South Dakota. He led regional initiatives and programs that included community development, multifamily, single family, fair housing, public housing and regulatory initiatives. Hernandez earned a Master's Degree in Management and Public policy from Carnegie-Mellon in 1981; Master's Degree in Community Organizing and Social Planning from University of Denver in 1975; and Bachelor of Social Work in 1973 from Colorado State University.

**Ravi Malhotra, Founder and President, ICAST**

Malhotra has 27 years of experience as a social entrepreneur and engineer. He has led award-winning R&D efforts and has successfully launched eight new social ventures in the US, India and Africa using sustainable technologies. Malhotra is currently focused on providing turn-key solutions for the green rehabilitation of multifamily affordable housing properties through two nonprofit ventures: Triple Bottom Line Foundation ([www.tblfund.org](http://www.tblfund.org)) – a CDFI that provides financing, and ResourceSmart ([www.resourcesmart.org](http://www.resourcesmart.org)), which provides design, development, planning and construction services. Malhotra holds a Bachelor's degree in Engineering from the Indian Institute of Technology-Delhi, India, and a Master's in Engineering and Business Administration from the University of Texas at Austin.

**Katie McKenna, Director of Community Development, Habitat for Humanity of Metro Denver**

Over the last decade, McKenna has been committed to promoting positive community through affordable housing development in the Metro Denver area. In her role as Director of Community Development at Habitat Metro Denver she engages community members, nonprofit and for profit businesses and philanthropic donors to create and preserve safe and affordable places for Denver families to call home. McKenna brings expertise in program evaluation, housing policy and advocacy and community investment. She holds an MBA from the University of Denver, and a BA from Wake Forest University.

**Rick Padilla, Director of Housing for the City & County of Denver, Office of Economic Development**

Padilla is responsible for advancing the city's housing plan, affordable housing development, and other key initiatives, including providing strategic direction and oversight of the Denver Office of Economic Development (OED's) community development efforts and collaborating with the community to protect and enhance Denver's distinctive neighborhoods and housing opportunities. Formerly the Director of Strategic Markets in the Corporate Relations and Housing Outreach Department Freddie Mac, Padilla was responsible for new business development, lender relations, consumer outreach, and representing Freddie Mac in industry and consumer affairs. Prior to joining Freddie Mac Padilla was a National Business Development Manager with NeighborWorks America. Padilla holds a Bachelor's Degree, Magna Cum Laude, from the University of Colorado; a Master's Degree in Public Administration, and a Law Degree from the University of Kansas. Padilla is Past Chairman of the Colorado Division of Housing Board of Directors; former Board member on the Colorado State Banking Board; and has served on the Colorado Blue Ribbon Panel on Housing, a former transition committee member for Colorado Governor John Hickenlooper, Padilla has sat on numerous community and nonprofit boards, including the Mile High United Way, American Red Cross and many others.

**Beth Truby, Preservation Program Manager, CHFA**

Truby is the Preservation Program Manager at the Colorado Housing and Finance Authority and has 30 years of experience in affordable housing and community development. At CHFA, Truby focuses on preserving existing affordable housing units statewide. Prior to joining CHFA, Truby worked for Habitat for Humanity of Metro Denver and the City of Denver Office of Economic Development where she managed over \$100 million in affordable housing, economic and community development projects and led multiple strategic planning initiatives, including authoring the City's first Denver Housing Plan. Truby earned a Master's degree in Urban Planning from the University of Colorado and is on the board of the Colorado Community Land Trust.

**Dace West, Executive Director, Mile High Connects**

West is the Executive Director of Mile High Connects, a broad based collaborative working to ensure that the Metro Denver regional transit system fosters communities that offer all residents the opportunity for a high quality of life. West provides leadership and partner support around the organization's research, policy advocacy, organizing, grant making, and integration efforts. Prior to her work at Mile High Connects, Dace served as the Director of the Denver Office of Strategic Partnerships, an office created by Denver's Mayor in 2004 to serve as a liaison between the City and its nonprofit sector. While at DOSP, West was instrumental in creating the Denver Transit Oriented Development Fund, an acquisition fund to preserve affordable housing near transit; coordinated over \$10 million of direct investments while leveraging an additional \$50 million for energy efficiency upgrades for affordable housing and commercial facilities, and managed multiple large-scale collaborative efforts. Throughout her career, West has brought high level expertise in pulling together diverse partners across a variety of issues to work toward common, comprehensive goals and create real change for stronger communities.

**Cris White, Executive Director and CEO, CHFA**

White has been with the Colorado Housing and Finance Authority for 27 years serving in various capacities related to affordable housing and economic development. He has served since 2010 as the Executive Director and CEO. In its 42 year history, CHFA has provided more than \$12 billion in financing for affordable single-family and multifamily housing. In that time, CHFA has financed 88,000 home mortgages, over 60,500 rental units, and provided homebuyer education to over 106,000 households. CHFA has also provided financing to over 4,000 small businesses which have created or retained nearly 55,000 jobs. White has served on the Executive Committee of the Metro Denver Economic Development Corporation, Mayor Hickenlooper's and Mayor Hancock's Denver Housing Plan Task Forces, and the Colorado Legislature's Long-term Fiscal Stability Commission. He most recently served as Chair of the Board of Directors for Housing Colorado, the Denver Regional Council of Government's SCI Executive Committee and Mercy Housing's Regional Board of Advisors. He currently serves on the Board of Directors for the National Council of State Housing Agencies.