

Raphael Bostic

Professor

Judith and John Bedrosian Chair in Governance and the Public Enterprise

Dr. Raphael Bostic is the Judith and John Bedrosian Chair in Governance and the Public Enterprise at the Sol Price School of Public Policy at the University of Southern California. He has recently returned to USC after serving for 3 years in the Obama Administration as the Assistant Secretary for Policy Development and Research at the U.S. Department of Housing and Urban Development. In that Senate-confirmed position, Dr. Bostic was a principal advisor to the Secretary on policy and research, with the goal of helping the Secretary and other principal staff make informed decisions on HUD policies and programs, as well as budget and legislative proposal. Bostic led an interdisciplinary team of 150 which had expertise in all policy areas of importance to the department, including housing, housing finance, rental assistance, community development, economic development, sustainability, and homelessness, among others. During his tenure and with his leadership, PD&R funded more than \$150M in new research, became an important advisory voice on departmental budget and prioritization decisions, and reestablished its position as a thought leader on policies associated with housing and urban development. Dr. Bostic arrived at USC in 2001, where he served as a professor in the University of Southern California's School of Policy, Planning, and Development. His work spans many fields including home ownership, housing finance, neighborhood change, and the role of institutions in shaping policy effectiveness. A particular emphasis has been on how the private, public, and non-profit sectors interact to influence household access to economic and social amenities. His work has appeared in the leading economic, public policy, and planning journals. He was Director of USC's Master of Real Estate Development degree program and was the founding director of the Casden Real Estate Economics Forecast. Prior to that, he worked at the Federal Reserve Board of Governors, where his work on the Community Reinvestment Act earned him a Special Achievement Award. In an earlier stint at HUD, Dr. Bostic served as a special assistant to Susan Wachter when she served as the Assistant Secretary for PD&R. He earned his Ph.D. in Economics from Stanford University and his BA from Harvard University.

Claudia Cappio

Executive Director

California Housing Finance Agency

Claudia Cappio is the Executive Director of the California Housing Finance Agency. Prior to her appointment, Ms. Cappio was Principal at Sparticles LLC, a planning and development consulting firm. Previously Ms. Cappio served the City of Oakland as Director of Planning, Building, Major Projects and the Oakland Base Reuse Authority during then-mayor Jerry Brown's administration. While there she was responsible for spearheading major public and private development, including the Oak to Ninth Project (with 3,000 housing units), the Wood Street Mixed Use Project (1,500 residential units), and the 10K Program, which approved construction of 6,000 residential units in downtown Oakland for 10,000 residents. Her experience in municipal planning and building also included many years of service to the cities of Emeryville, Albany and Corte Madera, California. Ms. Cappio received a Bachelor of Arts

degree in Urban Studies from Ohio Wesleyan University. She is currently a member of Lambda Alpha Phi, the International Honor Society for the Advancement of Land Economics. She is also a Lecturer of University of California Extension planning courses and Continuing Education of the Bar, including the California Environmental Quality Act (CEQA), design review, public and private partnerships, and successful infill development.

Justin Garosi
Economist
Legislative Analyst's Office

Justin Garosi is an Economist at the LAO and plays a leading role in developing the office's forecasts of California's economy, demographics, and personal income taxes. Previously, Justin was senior economist for the Arizona Joint Legislative Budget Committee and an assistant professor at North Dakota State University. Justin earned a bachelor's degree from the University of California, Berkeley and both a master's degree in public policy and a Ph.D. in economics from the University of Michigan.

Lenny Goldberg
Executive Director
California Tax Reform Association

Lenny Goldberg is Executive Director of the California Tax Reform Association. In that role, he has been involved with major tax legislation in California for the past 25 years, and has directed and worked on a number of statewide tax initiative campaigns. He was a member of the California Commission on Tax Policy in the New Economy, serves on the Advisory boards of the Franchise Tax Board and State Board of Equalization, and is a board member of Citizens for Tax Justice, Washington, D.C. He wrote a weekly tax report for State Tax Notes for 10 years, has published a number of articles on tax policy, and has been a leading advocate for reform of Proposition 13. He is the owner of Lenny Goldberg and Associates, a public interest consulting and lobbying firm, which has also been involved with energy, consumer, privacy, housing, and human service issues. He has taught at UC Berkeley, California State University San Francisco, and USC Sacramento. He has degrees in economics from Williams College and the University of California, Berkeley.

Richard K. Green
Director
University of California Lusk Center for Real Estate

Richard K. Green, Ph.D., is the Director of the USC Lusk Center for Real Estate. He holds the Lusk Chair in Real Estate and is Professor in the Price School of Public Policy and the Marshall School of Business. Prior to joining the USC faculty, Dr. Green spent four years as the Oliver T. Carr, Jr., Chair of Real Estate Finance at The George Washington University School of Business. He was Director of the Center for Washington Area Studies and the Center for Real Estate and Urban Studies at that institution. Dr. Green also taught real estate finance and economics courses

for 12 years at the University of Wisconsin-Madison, where he was Wangard Faculty Scholar and Chair of Real Estate and Urban Land Economics. He also has been principal economist and director of financial strategy and policy analysis at Freddie Mac. More recently, he was a visiting professor of real estate at the University of Pennsylvania's Wharton School, and he continues to retain an affiliation with Wharton. He is or has been involved with the Lincoln Institute of Land Policy, the Conference of Business Economists, the Center for Urban Land Economics Research, and the National Association of Industrial and Office Properties. Dr. Green also is a Weimer Fellow at the Homer Hoyt Institute, and a member of the faculty of the Selden Institute for Advanced Studies in Real Estate. He was recently President of the American Real Estate and Urban Economics Association. Dr. Green earned his Ph.D. and M.S. in economics from the University of Wisconsin-Madison. He earned his A.B. in economics from Harvard University.

Olson Lee
Director
San Francisco Mayor's Office of Housing

Olson Lee serves as Director of the Mayor's Office of Housing (MOH) which is the local administrator of the federal Community Development Block Grant and HOME programs and is the successor Housing Agency for the San Francisco Redevelopment Agency (the "Agency"). MOH has two main divisions, Housing and Community Development. The Housing Division provides financing for the development of affordable rental housing in San Francisco by lending and granting federal and local sources including linkage fees. The Housing Division also assists rental housing development through the issuance of multifamily rental housing bonds. The Community Development Division provides grants and loans to community-based organizations that work to strengthen the social, physical, and economic infrastructure of San Francisco's low-income neighborhoods and communities in need. The Community Development Division is also responsible for the City's homeownership programs. MOH develops policy in a variety of areas that effect market rate and affordable housing development including planning and zoning ordinances, development agreements, and neighborhood plans. Prior to MOH, Mr. Lee served as Deputy Executive Director of the Agency for 15 years, prior to its dissolution. Mr. Lee was responsible for the administration of the Agency's housing programs, including the use of tax increment housing funds within Agency project areas and throughout the City, the administration of the Housing Opportunities for Persons with AIDS program, the oversight of housing project development, the administration of tax-exempt mortgage revenue bond financing, the administration of land dispositions, and the oversight of owner participation agreements. Since 1989, the Agency's tax increment housing program provided over \$500 million in loans and grants leveraging in excess of \$1.9 billion to assist over 11,000 units and beds. The Agency assisted an additional 2,500 units from other funding sources. The Agency had an outstanding portfolio of \$670 million in tax-exempt multifamily bonds. The Agency's last annual housing budget was approximately \$70,000,000 of which approximately \$8 million were federal HOPWA funds. Mr. Lee has been appointed to the Oversight Board of the successor to the Agency.

Mercedes Márquez, Esq.
Deputy Mayor for Housing, and
General Manager of the Los Angeles Housing Department

Mercedes Márquez serves concurrently as Los Angeles Mayor Antonio Villaraigosa's Deputy Mayor for Housing and General Manager of the Los Angeles Housing Department (LAHD). Working closely with elected officials, City commissioners, and the City's public and private sector partners, Ms. Márquez manages the development of the City of LA's Consolidated Plan and directs the design and implementation of housing and community development policies, programs and services. In her role as Deputy Mayor she works directly with the Housing Department, Housing Authority of the City of Los Angeles (HACLA), Los Angeles Homeless Services Authority (LAHSA), and Community Development Department (CDD). This is Ms. Márquez's second term with the City of LA having served as general manager of LAHD in 2004-2009. Prior to her coming back to Los Angeles in June 2012, Ms. Márquez served in the Obama Administration as Assistant Secretary for Community Planning and Development (CPD) of the U.S. Department of Housing & Urban Development (HUD) from June 2009 to May 2012. As CPD Assistant Secretary she administered the key programs that promote affordable housing, community development, economic development and special needs assistance programs, including the Community Development Block Grant (CDBG) Program, the HOME Investment Partnerships program, Homeless Assistance Programs, the Neighborhood Stabilization Program (NSP), Disaster Recovery funds, and ARRA stimulus funds. These programs represented a portfolio of more than \$50 billion. This was also Ms. Márquez's second tour of duty at HUD, having first served as Deputy General Counsel and senior counsel for civil rights and fair housing to HUD Secretary Andrew Cuomo during President Bill Clinton's second term. Prior to serving the City of Los Angeles, Ms. Márquez was Vice-President of McCormack Baron Salazar, Inc., a national firm specializing in the development, consultation, and management of urban communities. Ms. Márquez has also practiced law, specializing in public interest litigation including slumlord, fair housing, public housing, sexual harassment, employment discrimination, and constitutional issues cases.

William J. Pavão
Executive Director
California Tax Credit Allocation Committee

As the Executive Director to the California Tax Credit Allocation Committee (TCAC) since August 2005, Bill Pavao has increased the tax credit set aside for homeless assistance; updated and emphasized resource- and energy-efficiency; established a new system for basis limits and operating expense minimums; and automated the TCAC application form. Under Bill's leadership TCAC also more effectively evaluates and scores resident services provided within tax credit properties. Under State Treasurer Bill Lockyer, Mr. Pavão also sponsored legislation permitting the bifurcation of State and federal credits among a project's limited partners. In 2008 Bill incorporated federal changes into California's allocation system, and effectively administered TCAC's efforts to implement the federal American Recovery and Reinvestment Act of 2009, ultimately awarding over \$800 million in federal funds to complete 138 affordable rental housing

developments throughout California. Bill came to TCAC from the State Department of Housing and Community Development (HCD) where Governor Davis had appointed Bill to be the Division of Financial Assistance Deputy Director in March 1997. As Deputy Director at HCD Bill directed loans and grants of over \$2.5 billion for housing and community development projects. In addition, he helped sponsor legislation creating the rental Multifamily Housing Program and the home-ownership CalHome Program. Bill's tenure as Deputy Director included rolling out nine (9) new programs in administering Proposition 46, The Housing and Emergency Shelter Trust Fund Act of 2002. Mr. Pavão has both a Bachelor's and a Master's Degree from the University of California at Berkeley in Social Welfare Program Planning and Administration.

Matt Schwartz
President and Chief Executive Officer
California Housing Partnership Corporation

As President & CEO of the California Housing Partnership Corporation, Matt assists local government and nonprofit organizations with the preservation and creation of affordable housing through policy advocacy, technical assistance, training and financial consulting. Matt has worked in the development, planning and financing of affordable housing for more than 20 years in both the private and public sectors and has extensive experience with most government funding programs.

Matt also plays a leadership role in California in shaping housing-related legislation and regulations to expand the resources available to preserve and create affordable housing for the state's lowest income residents. Matt is a past President of the Board of Housing California, a member of the board of Governors of the National Housing Conference, and is an active participant in the national affordable housing Preservation Working Group developing federal legislation to renew and preserve the nation's existing affordable rental homes and to protect extremely low income families from displacement.

Jason Sisney
Deputy Legislative Analyst
Legislative Analyst's Office

Jason Sisney is Deputy Legislative Analyst at the Legislative Analyst's Office (LAO), where he manages the section of the office covering tax policy and forecasting. Prior to becoming Deputy Legislative Analyst, Jason served as the LAO's pension expert since 2005. Previously, he was a bond rating analyst covering state, local, and tribal governmental entities at Fitch Ratings, a New York-based firm. He served as an aide to the Governor of West Virginia, his native state. Jason earned degrees from the University of Virginia and the Maxwell School of Syracuse University.

Julie Snyder
Policy Director
Housing California

As Housing California's Policy Director since 2000, Julie crafts legislative strategy on land use, housing finance, and other nonprofit housing development issues. Career highlights include leadership roles in the 2002 and 2006 legislative and ballot campaigns that passed the largest housing bonds in U.S. history, Propositions 46 and 1C. From 1993 - 2000, Julie held a variety of staff positions in California's legislature. She grew up in Ventura County and received her bachelor's degree from Occidental College in Los Angeles.

Sean Spear
Executive Director
California Debt Limit Allocation Committee

Sean Spear serves as the Executive Director to the California Debt Limit Allocation Committee (CDLAC), which administers the private activity bond program for California. He manages the agency's efforts in annually allocating more than \$3.6 Billion in tax-exempt bond authority to private projects that provide a defined public benefit in communities throughout the state. Affordable housing development, industrial development for small businesses, first-time homebuyer assistance, waste and recycling facilities, and water projects are the chief recipients of bond allocation from CDLAC. Under State Treasurer Bill Lockyer, Mr. Spear also developed and implemented California's Federally-authorized Recovery Zone Bond and Qualified Energy Conservation Bond allocation programs; deploying more than \$1 Billion in stimulus resources for job-creating projects throughout California. He also led the establishment of Permanent Regulations for CDLAC; increasing the agency's transparency and consistency in the approval of allocation for qualifying projects and programs. Mr. Spear has over 20 years of experience in community development and housing finance. In addition to managing CDLAC, he provides policy and financial expertise to communities, elected officials and other stakeholders in the continuing improvement of the California economy. Before joining CDLAC, Mr. Spear was the Director of Major Projects for the City of Los Angeles Housing Department (LAHD); responsible for the City's rental housing production programs. He also served as the LAHD's point person on public-private lending partnerships, leveraging the City's capital funds for additional affordable housing development resources. He began his career as a City Planner with the New York City Department of City Planning, and later worked in project and public finance with the housing authority and the redevelopment agency of San Francisco, and Fannie Mae. Mr. Spear was raised in Brooklyn, New York, and received his bachelor's degree in Urban and Regional Affairs and master's degree in Regional Planning from Cornell University.

Dennis J. Ventry, Jr.
Professor
University of Davis School of Law

Dennis J. Ventry, Jr is a Professor of Law at UC Davis School of Law. He is an expert in tax policy, legal ethics, and legal history. His research and writing address tax expenditure analysis (with a particular emphasis on tax subsidies for housing), family taxation, professional responsibility and standards of care, tax filing and administration, tax compliance, public finance, and tax and legal history. He is a graduate of UCLA (B.A.), UC Santa Barbara (Ph.D. in economic and legal history), and N.Y.U. (J.D.).