



PRESS RELEASE

District of Columbia Housing Finance Agency
815 Florida Avenue, NW Washington, D.C. 20001-3017 www.dchfa.org

FOR IMMEDIATE RELEASE
Tuesday, June 3, 2008

Contact: Terri J. Copeland
(202) 777-1650

DCHFA Welcomes Two Newly Confirmed Directors to Its Board

Jacque D. Patterson and Buwa Binitie Join Chairman Michael Wheat and Vice Chairman Robert Clayton Cooper to Provide Strategic and Financial Oversight for the Agency's \$1.36 Billion in Assets and Its Project Pipeline

(Washington, D.C.) – The District of Columbia Housing Finance Agency (DCHFA) Board of Directors recently renewed its quorum when Chairman Michael L. Wheat welcomed Mr. Jacque D. Patterson and Mr. Buwa Binitie to its Board of Directors.

Mr. Patterson, a Ward 8 resident, is a Project Director with the Federal City Council. In this capacity, he focuses on affordable housing, libraries, government operations, education and public safety issues confronting the DC Government. Mr. Patterson earned his Masters of Public Administration from Central Michigan University and an undergraduate degree in Education from Southern Illinois University. “I am very excited to be a part of what appears to be a very dynamic and collegial Board. We have a lot of work in front of us so I plan to roll up my sleeves and dive right in.” said Director Patterson.

Mr. Binitie, a member of the Deputy Mayor for Planning and Economic Development team, currently manages the implementation of Mayor Adrian Fenty’s New Communities Initiative. He earned his Bachelors of Science degree from New York University and is a graduate of the Johns Hopkins University Masters in Real Estate Development Program. Mr. Binitie’s seven years of experience in real estate development and advisory services complements the overall Board mix. When asked why he accepted the invitation to join the Board, Binitie responded “I am passionate about creating and preserving affordable housing in the city. Much like the goal of the New Communities Initiative, HFA seeks to help those with the greatest need but the least amount of resources.”

DCHFA was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. It accomplishes its mission by issuing mortgage revenue bonds that lower the homebuyers’ costs of purchasing and rehabilitating homes and the developers’ costs of acquiring, constructing and rehabilitating rental housing. DCHFA embraces its responsibility with conviction and pledges its best efforts to serve as the city's champion for homeowners and renters and to act as the city’s principal catalyst for neighborhood investment.

#