



PRESS RELEASE

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HFA Board of Directors Names New Executive Director

(Washington, D.C.) – Today, the Board of Directors announced Harry D. Sewell as the new Executive Director of the D.C. Housing Finance Agency (HFA).

“The D.C. Housing Finance Agency has a stellar reputation in Washington, and I’m tremendously excited about the opportunity to join a talented team of public servants who are dedicated to the important mission of producing affordable housing,” Harry Sewell said. “I look forward to helping the agency grow as we work to expand its capabilities, increase production and find solutions to the challenges that exist in today’s housing market.”

In March 2006, The HFA Board of Directors embarked on a national search for a candidate to permanently fill the executive director position. With the assistance of a full service executive search firm experienced in placing candidates in senior level executive positions, the HFA Board of Directors interviewed candidates and eventually selected Sewell as the next executive director. Sewell replaces longtime executive director, Milton J. Bailey, who departed the agency in January 2006.

“The Board of Directors is extremely pleased Harry Sewell has agreed to lead the HFA. He is a strong leader with a successful track record, and we have full confidence that his experience, professional skills and tremendous depth of knowledge in the housing industry will allow us to meet the city’s demand for affordable housing in new and innovative ways,” said Rosalyn P. Doggett, Chair of the HFA Board of Directors.

Sewell has more than 30 years of public and private industry housing experience. During his professional career, Sewell’s held many executive-level positions in notable public housing agencies on the east coast, including most recently serving as Executive Director of the Housing Authority of the City of Annapolis. As Assistant Secretary for the Maryland Department of Housing and Community Development, he ran the state’s Housing Finance Agency. As the Deputy Secretary for Administration for the Pennsylvania Department of Public Welfare, he was responsible for the daily business affairs of the state’s largest agency with over 29,000 employees and a budget of \$6.8 billion, and as Director of the Department of Real Estate and Housing in Wilmington, Delaware, he was credited with the innovative reuse of vacant city-owned properties through the creation of homeownership programs. Born and raised in Philadelphia, Pennsylvania, Sewell has B.A. in Labor Management Relations from Pennsylvania State University in State College, Pennsylvania.

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As the HFA's Executive Director, Sewell's responsibilities include leading and managing the day-to-day operations of the agency and its 47-member staff, providing leadership for the development of multifamily and single-family affordable housing programs, overseeing the management of organizational and financial plans as well as establishing partnerships with public and private sector entities on the local and national levels.

The HFA is a self-supporting corporate instrumentality of the Government of the District of Columbia authorized to issue taxable and tax-exempt mortgage revenue bonds for the purchase of single-family homes and the development and rehabilitation of multifamily housing. The HFA's mission is to stimulate and expand homeownership and rental housing opportunities by issuing bonds that lower the homebuyers' costs of purchasing and rehabilitating homes and the developers' costs of acquiring, constructing and rehabilitating rental housing. Since its establishment in 1979, the HFA issued more than \$2.2 billion in mortgage revenue bonds to finance more than 24,500 affordable rental units and single-family homes.

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