



**HARTFORD
COMMUNITY
LOAN FUND**

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**REX FOWLER, FOUNDING CEO OF HARTFORD COMMUNITY LOAN FUND,
TO STEP DOWN IN 2024**

Executive search firm Koya Partners retained to conduct a nationwide search for next CEO

HARTFORD, CT (Feb. 29, 2024) – The founding CEO of [Hartford Community Loan Fund](#) (HCLF) has announced plans to leave the organization later in 2024, as soon as HCLF’s Board has identified the organization’s next CEO. Rex Fowler has led the not-for-profit community development financial institution since its founding in 1997, expanding the geographic reach of its lending territory from the south end of Hartford to the state of Connecticut. The HCLF board has partnered with Koya Partners, an executive search firm working exclusively with mission-driven clients, to conduct a nationwide search for a new CEO. HCLF provides just and affordable financial services that benefit low-wealth residents in the communities it serves.

“It is hard to overstate the breadth of Rex’s contributions to this organization and to the greater Hartford community in his nearly three decades at the helm of HCLF,” said Board Chair Anna Emanuel. “Filling his very big shoes will require an exceptionally ambitious search, which is why the board is undertaking a national search to identify the organization’s next leader.”

Fowler brought extensive financial services expertise to his role as CEO. Before joining HCLF he worked for Fleet Financial Group (now Bank of America), working in a range of roles that included creating and leading the bank’s corporate healthcare lending team, commercial lending positions in various Connecticut markets, and creating and leading the bank’s commercial credit analysis training department in Boston.

In addition to his work at HCLF, Fowler has served on the boards of numerous Hartford nonprofits including Hartford Catholic Worker, Hartford Land Bank, the Hartford Parking Authority, North Hartford Partnership, Real Art Ways, and the Mutual Housing Association of Greater Hartford. A longtime resident of Hartford’s Northeast neighborhood, he is also the founder and past board president of north end-based Hartford City Mission, served on a variety of mayoral task forces, was chair of the Housing Committee of the Northeast Neighborhood Revitalization Zone (NRZ), and was an organizer with Hartford Debate ’96, the group behind the 1996 Presidential Debate in Hartford.

HCLF began as the South Hartford Initiative (SHI), a non-profit loan fund dedicated to Hartford's south end neighborhoods. SHI was one of Connecticut’s first certified community development financial institutions.

“I’m really proud of the work we’ve done getting more capital into the hands of folks who’ve historically struggled to access affordable credit,” said the outgoing CEO, adding that approximately 89% of HCLF loans have been to non-white borrowers. “I’m excited about the next phase of life and firmly believe that HCLF is in a great position to continue growing and serving even more Connecticut residents.”

After leaving HCLF Fowler said he plans to spend some time with family before pursuing other professional opportunities.

HCLF's primary lending initiative is its construction rehab loan program, which includes construction, bridge, and permanent loans for small investors acquiring and renovating blighted multifamily or mixed-use properties in Connecticut. In addition to lending, HCLF provides technical assistance to its borrowers and advocates for policy changes designed to increase investments in marginalized communities.

Since its construction rehab program was launched in 2010, HCLF has provided more than \$45 million and leveraged an additional \$33 million to rehab over 240 small multifamily properties. The investments have created over 1,200 new units of housing affordable for low-income households with approximately 75 percent of those in the city of Hartford. In 2019, HCLF expanded its geographic investment area to facilitate financing across Connecticut, with the aim of being a catalyst for an increase in the quality and quantity of safe and affordable housing units throughout the state.

In its new CEO, HCLF is seeking “an effective big picture strategist and leader to build on the organization’s successful history and evolving vision for increased impact in the future.” Interested individuals can find more information at: <https://diversifiedsearchgroup.com/search/20443-hartford-community-loan-fund-ceo/>.

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