



**HARTFORD
COMMUNITY
LOAN FUND**

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Michael B. Haynes Appointed New CEO Of Hartford Community Loan Fund

HARTFORD, CT – The Board of Directors of the Hartford Community Loan Fund (HCLF) has announced the selection of the organization’s new Chief Executive Officer. Michael B. Haynes, a senior leader with a New York City-based community development financial institution (CDFI), has succeeded founding CEO Rex Fowler, who announced plans to leave the role earlier this year. Haynes’s selection follows a nearly five-month nationwide search overseen by Koya Partners, an executive search firm working exclusively with CDFIs and other mission-driven clients. Haynes assumed the role on July 8th.

“The HCLF board is very excited to bring Michael Haynes on board as our new CEO,” said Board Chair Anna Emanuel. “Michael’s experience in the field of community development financial institutions, along with his extensive lending and loan servicing background, made him the ideal candidate to lead the Loan Fund in our plans for continued growth and impact of the financing products and services we want to offer to our community.”

Haynes comes to HCLF from the Center for New York City Neighborhoods (CNYCN) where he served as Vice President of Lending and Loan Servicing. CNYCN is a CDFI providing financing for homeowners throughout the State of New York with several lending initiatives focused on NYC’s five boroughs. Prior to his work at CNYCN Haynes spent 14 years at Neighborhood Housing Services of New Haven (NHS), most recently serving as Director of Real Estate Development. Previously at NHS Haynes created and oversaw the organization’s community development lending initiative which included the formation of a related non-profit lending company. While at both CNYCN and NHS, Haynes played an integral in raising capital critical for the support of community development and affordable housing initiatives. Haynes has a master’s degree in Real Estate and Construction Management from the University of Denver, an MBA from the University of New Haven, and a bachelor’s degree from Howard University.

Haynes is only the second CEO in the history of HCLF, which was led by Fowler since the organization’s founding as the South Hartford Initiative in 1997. Under Fowler’s leadership the non-profit lender evolved into a model of public and private collaboration managing assets of \$24 million. Since the launch of HCLF’s construction-rehab loan program in 2010 HCLF has provided more than \$47 million in financing to rehab over 240 small multifamily properties, leveraged another \$33 million in additional financing, and created over 1,300 units of affordable housing. While HCLF now lends statewide, approximately 75% of its investments have historically been for the renovation of properties in the city of Hartford.

Emanuel said Haynes's combination of leadership experience in community development lending, affordable housing development, homeownership preservation, and non-profit administration make him well-suited to succeed Fowler and help the organization continue its recent growth trajectory.

Haynes's career in the affordable housing sector began over 20 years ago working at the Connecticut Department of Economic and Community Development, where he originated loans for real estate developers to finance the construction and renovation of affordable housing projects statewide.

Haynes said he was impressed by HCLF's core values and strategic direction while building strategic alliances within the CDFI community to help foster the organization's continued growth.

"I greatly appreciate HCLF's commitment to putting affordable capital into the hands of diverse borrowers who have historically faced obstacles in securing financing for critical community projects. I'm eager to work with the Loan Fund's staff to expand the organization's impact even further," Haynes said. More information on HCLF can be found at www.hartfordloans.org.

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