

Stabilizing Communities
Addressing the Negative Impacts of Foreclosure
Hollywood Renaissance Hotel
Los Angeles, CA
July 15 and 16, 2008

SYMPOSIUM AGENDA

Tuesday, July 15

10:00 a.m. – 12 noon
Plenary Panel

Addressing the Negative Impacts of Foreclosure:
Establishing a Framework for Intervention

In this opening plenary panel, national experts will provide an overview of the issues related to the impacts of concentrated foreclosures. Panelists will address the following questions:

- What does the research tell us about the negative impacts of foreclosure and its spillover effects on communities?
- What are the key issues related to acquiring foreclosed properties and converting them into affordable homeownership or rental opportunities?
- How are lenders and servicers working with governments and nonprofits to address the problems of foreclosed properties?

Moderator: Ann Sewill, Community Foundation Land Trust

Changes in Housing Markets and the Effects on Families, Neighborhoods and Local Governments

Kim Rueben, The Urban Institute

The Foreclosure Process and Community Loss Mitigation

Frank S. Alexander, Emory Law School

Learning from Past: The Experiences of the Resolution Trust Corporation and the Home Owners Loan Corporation

Andrew Jakobovics, Center for American Progress

REO Property Disposition: The Lender Perspective

Heidi Coppola, Citibank

12 noon – 1:30 p.m.

Lunch

Keynote Speaker: Janet L. Yellen, President and CEO of the Federal Reserve Bank of San Francisco

Tuesday, July 15
1:30 p.m. – 3:30 p.m.
Concurrent Workshops

I. 1 Using Data and Research to Target Interventions

The scale of the foreclosure crisis requires that municipalities and nonprofits target their interventions to neighborhoods where they will have the greatest impact. In this seminar, we will examine how local groups can use data to help identify distressed neighborhoods and REO properties.

Moderator: Raphael Bostic, USC

Using Data to Target Foreclosure Interventions

Michael Grover, Federal Reserve Bank of Minneapolis

The NEO CANDO Model: Improving Community Action through Neighborhood Information

Michael Schramm, Case Western Reserve University

Using Data to Target Interventions: From Borrower Outreach to Property Acquisition

Andy Nelsen, Urban Strategies Council

I. 2 The Servicer/Investor Perspective

One of the challenges for municipalities and nonprofits wanting to buy foreclosed properties is understanding who is responsible for REO property disposition within the bank or servicing agency, and who to talk to in negotiating a purchase price or donation. Panelists will discuss their internal structures and procedures for working with governments and nonprofits to dispose of REO properties, as well as pilot initiatives they are undertaking in cities across the country.

Moderator: Beth Castro, Office of the Comptroller of the Currency

Heidi Coppola, Citibank

Joan Dallis, HSBC

Tammy L. Missone, U.S. Department of Housing and Urban Development

Zeeda Daniele, Fannie Mae (invited)

Elizabeth Ferrer, Bank of America (invited)

I. 3 Nonprofit Property Rehabilitation

For cities and counties wanting to convert REO properties into affordable rental and homeownership opportunities, nonprofits are likely to be the key partner in rehabbing and managing the properties. In this workshop, leading nonprofits will discuss innovative approaches for rehabbing foreclosed properties.

Moderator: Craig Nickerson, Freddie Mac

Glennis Ter Wisscha, NHS Minneapolis

Dale Prunoske, Rural Opportunities Inc, Rochester

Floyd Gardner, NHS Chicago

Tuesday, July 15
1:30 p.m. – 3:30 p.m.
Concurrent Workshops
(continued)

I.4 Stabilizing Communities through Foreclosure Prevention

The costs of foreclosure are substantial, both to borrowers and communities, and efforts to prevent foreclosure are critical to ensuring neighborhood stability. In this session, panelists will describe key strategies for preventing foreclosure and for improving the loan modification process.

Engaging Communities in Foreclosure Prevention
Lori Gay, NHS Los Angeles

National Strategies to Facilitate Loan Modifications
Faith Schwartz, Financial Services Roundtable

Best Practices in Foreclosure Prevention Counseling
Rick Harper, CCCS of San Francisco

Working With Lenders to Prevent Foreclosure
Edward Delgado, Wells Fargo

4:00 p.m. – 6:00 p.m.
Plenary Panel

Innovative Strategies for Stabilizing Communities

Several municipalities and nonprofits have developed innovative strategies for converting REO properties and stabilizing communities. In this session, panelists will present these established and emerging strategies along with the challenges and best practices that have emerged from their experiences.

Moderator: Linda Ortega, Federal Deposit Insurance Corporation

Massachusetts: A Multi-Pronged Approach to Addressing the Foreclosure Crisis
Rebecca Regan, Boston Community Capital

Models for Reusing Distressed Properties
Floyd Gardner, Neighborhood Housing Services of Chicago

Preserving Neighborhoods: Mitigating the Foreclosure Crisis in Los Angeles
Mercedes Márquez, Los Angeles Housing Department

Fostering Innovation: Strategies for Addressing Foreclosures from Across the Country
Ben Hecht, Living Cities (invited)

6:00 – 8:00 p.m.

Networking Reception

Join friends and colleagues for an informal networking reception at the Renaissance Hotel's pool deck.

Wednesday, July 16

8:30 a.m. – 10:30 a.m.
Concurrent Workshops

II.1 Converting Foreclosed and REO Properties into Community Assets

Governments and nonprofits are examining the possibility of acquiring REO properties and converting them into affordable rental and homeownership opportunities. In this workshop, learn about the key issues and strategies for acquiring and returning REO properties to productive use, including financing, holding strategies, and models for property redevelopment.

Frank Ford, Neighborhood Progress Inc., Cleveland

Stabilizing Neighborhood Landslides – A Strategy to Keep Families in Place

Joe Rowan, Colorado Funding Partners for Housing Solutions

Jim Bliesner, San Diego City/County Reinvestment Task Force

Foreclosed Property Initiative - The Coalition Model

Paul Harris, Local Initiatives Support Corporation Phoenix

Richard Pine, Enterprise Home Ownership Partners, Dallas

II.2 Community Preservation: Strategies for Addressing Vacant Properties

This session will examine innovative approaches to ensuring that vacant and foreclosed properties do not have a negative spillover effect on the neighborhood. Learn how city governments, nonprofits, and servicers are addressing the issues associated with vacant buildings.

Local and State Strategies for Addressing Vacant Properties

Alan Mallach, The Brookings Institution

The Role of Code Enforcement in Ensuring Community Preservation

Doug Leeper, City of Chula Vista

Reaching Servicers to Ensure Property Maintenance and Stabilization

Sherilee Massier, Wells Fargo

Wednesday, July 16
8:30 a.m. – 10:30 a.m.
Concurrent Workshops
(continued)

II.3 Assisting Borrowers After Foreclosure

In this seminar, learn strategies and resources for helping borrowers when loan modification is no longer an option, including how to find rental assistance and help repair credit.

Beyond Intervention and Mitigation: An Overview of the Foreclosure Cycle

Gabe Del Rio, CommunityHousing Works

Housing Relocation Strategies: Flexible Tenant Selection Criteria

Malcolm Bennett, International Realty and Investments

Homelessness Created by the Foreclosure Crisis

Tanya Tull, Beyond Shelter

Reaching Borrowers in Need of Credit Repair

Michele Johnson, CCCS Nevada

Understanding the Legal Rights and Options of Foreclosed Borrowers and Tenants

Amrita Mallik, Public Counsel

Services Available For Getting Borrowers Back on the Economic Ladder

Jeff Schragger, No Homeowner Left Behind

II.4 Looking Forward: Financing Long-Term Homeownership Affordability

Homeownership remains a major goal for low- and moderate-income households. Learn how governmental agencies, CDFIs, and nonprofits are developing innovative products and programs to help stem the foreclosure crisis by helping families access responsible credit and financing for homeownership.

Moderator: Jim Park, New Vista Asset Management

Financing Affordable Homeownership in a Tightened Credit Market

Craig Nickerson, Freddie Mac

Helping to Finance the Purchase of Foreclosed Properties: The California Housing Finance Agency Model

Gary Braunstein, California Housing Finance Agency

The Lease to Purchase Model: Facilitating Affordability and Neighborhood Stability

Steve Zuckerman, Self-Help

Using NMTC to Develop Shared Equity Homeownership in Washington, D.C.

Colin Bloch, BlochWorks

**10:45 a.m. – 12 noon
Plenary Panel**

National and State Strategies: Supporting Local Efforts to Address Concentrated Foreclosures

A number of efforts are underway to direct resources and technical assistance to neighborhoods and cities affected by concentrations of foreclosures. Panelists will describe national and state efforts to mitigate the impact of foreclosures and will provide updates on the status of federal legislation that is designed to assist local communities in stabilizing neighborhoods.

Moderator: Barry Wides, Office of the Comptroller of the Currency

Doris Koo, Enterprise Community Partners
Eileen Fitzgerald, NeighborWorks
Mary Tingerthal, Housing Partnership Network