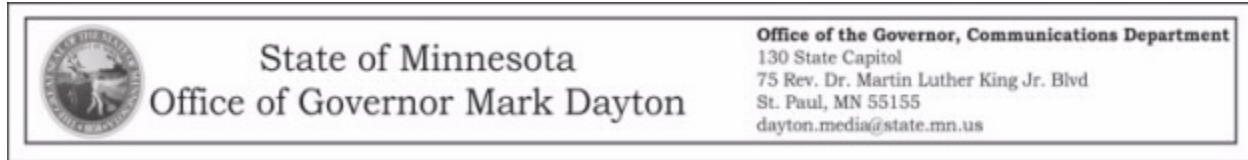


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Dayton Picks Mary Tingerthal to Head Minnesota Housing Finance Agency

Governor selects affordable housing, finance expert to lead agency

St. Paul, MN – Governor Mark Dayton today selected Mary Tingerthal, President of Capital Markets Companies for the Housing Partnership Network, to lead the Minnesota Housing Finance Agency. Ms. Tingerthal has both public and private sector experience, and deep understanding of the issues surrounding affordable housing development, preservation, and finance. Among her accomplishments, she was instrumental in establishing the National Community Stabilization Trust - a nationwide company dedicated to helping local organizations put vacant and foreclosed properties back into productive reuse.

“Mary Tingerthal brings outstanding state and national expertise in housing finance and policies,” said Governor Dayton. “Her leadership will propel the Minnesota Housing Finance Agency back into its traditional role as not only our state’s premier public housing finance institution, but also a national leader in helping lower- and middle-class families afford to buy homes and stay in them.”

“I am thrilled to be chosen to lead this great agency,” said Tingerthal. “At a time when our housing markets are still reeling and our economy isn’t where we’d like it to be, it is more important than ever that we help meet the housing needs of Minnesotans. Governor Dayton and I are committed to helping hard-working Minnesotans, and an important front in this effort is to work with them to get good housing that is also affordable. I’m honored he chose me to assist him in this effort.”

The Minnesota Housing Finance Agency is the State’s affordable housing bank, offering products and services to help Minnesotans buy, rent and fix up homes. The Agency supports the development and preservation of affordable rental housing by offering financing and other services. In the last five years it has administered \$7 million dollars to address the foreclosure crisis. The Agency is known nationwide as a model of foreclosure prevention. Ms. Tingerthal replaces Acting Commissioner Patricia A. Hippe and her term runs till Jan 5, 2015.

Ms. Tingerthal joined the Housing Partnership Network as President of the Capital Markets Companies in 2007. There, she coordinates the work of the Housing Partnership Fund, which provides acquisition and predevelopment financing; Housing Partnership Ventures, which serves as the Network’s investment vehicle; the Charter School Financing Partnership, a new conduit for charter school loans; and the Network’s Housing Counseling intermediary and Neighborhood Stabilization programs. In 2008, she was instrumental in establishing the National Community Stabilization Trust. Previously, Ms. Tingerthal held senior management positions with the National Equity Fund, GMAC Residential Funding, the Minnesota Housing Finance Agency, the City of Saint Paul, and, most recently, the Community Reinvestment Fund (CRF). Ms. Tingerthal holds a Master’s Degree in Business from Stanford Graduate School of Business, and a Bachelor of Arts Degree from the University of Minnesota. She serves as the vice chair of the Consumer Advisory Council to the Federal Reserve Board and serves on the Boards of the National Housing Trust, the National Community Investment Fund and CommonBond Communities, and on the investment committee of the Calvert Foundation.

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