



**HOUSING AND COMMUNITY DEVELOPMENT  
CORPORATION OF HAWAII**

LINDA LINGLE  
GOVERNOR

**NEWS RELEASE**

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**HCDCH EXECUTIVE DIRECTOR TO RETIRE**

**Aveiro led state public housing agency out from federal oversight**

HONOLULU – Stephanie Aveiro, executive director of the Housing and Community Development Corporation of Hawai`i (HCDCH) announced her retirement yesterday at a regularly scheduled HCDCH board meeting. Aveiro began her tenure as executive director in December 2003.

Since Aveiro was selected by the HCDCH board to serve as executive director, the agency has improved its standing with the federal Department of Housing and Urban Development (HUD). It significantly increased the number of affordable housing projects funded through the state's rental housing trust fund, and placed new emphasis on turning around vacant units and being part of the solution to homelessness in Hawai`i. Recent efforts include the Kaka`ako transitional homeless shelter known as the "Next Step Project" and a new program using community volunteers to help repair vacant public housing units.

"It's been a pleasure and an honor for all of us who serve on the HCDCH board to work with Stephanie for the past several years," said Board Chairman Chuck Sted, president and CEO of Hawai`i Pacific Health. "Stephanie has done a superb job of leading the organization at a critical time. Stephanie has given all of herself and then some to the people of Hawai`i who we serve."

Aveiro's announcement coincides with the split of the Housing and Community Development Corporation of Hawai'i (HCDCH) into two agencies. Beginning July 1, HCDCH will become the Hawai'i Public Housing Authority and its finance and development functions will form the core of a new agency, the Hawai'i Finance and Development Corporation.

"I am so pleased that I have been able to work for this board and an agency with such a dedicated and talented staff," said Aveiro. "The support I've enjoyed from the board, from staff and the Lingle-Aiona Administration has been tremendous. Together we have accomplished great things. I never expected to stay in this role forever and with the upcoming split, I get the chance to pursue more of my personal goals and the agency can get a fresh start with new leadership and a new focus. It's a win-win situation."

"I have worked closely with Stephanie for more than 20 years and I have tremendous respect and appreciation for her professionalism, her commitment to public service and her friendship," said Governor Linda Lingle. "Under Stephanie's leadership, we were able to make significant progress in turning HCDCH around from an agency that was under federal oversight when we came into office to one that is achieving positive results in finding solutions to the affordable housing shortage and homelessness in our state."

Aveiro will remain on the job until December 2006, or until a successor is identified. The board has formed a search committee and will focus on finding a replacement in the months ahead.

As for her future, Aveiro said "Ever since I made the decision to retire I've felt such excitement about the future. Perhaps one day I will come out of retirement to accept another opportunity to serve the public. For now, I just want to enjoy this very special time in my life."

The Housing and Community Development Corporation of Hawai'i (HCDCH) helps provide Hawai'i residents with affordable housing and shelter without discrimination. HCDCH efforts focus on developing affordable rental and supportive housing, public housing and the efficient and fair delivery of housing services to the people of Hawai'i.

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