



## HAWAI'I HOUSING FINANCE AND DEVELOPMENT CORPORATION

NEIL ABERCROMBIE  
GOVERNOR

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KAREN SEDDON  
EXECUTIVE DIRECTOR  
Phone: (808) 587-0641

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### STATE HOUSING AGENCY NAMES NEW ASSET MANAGER

HONOLULU – Stuart Kritzer has been named as asset manager of The Hawai'i Housing Finance and Development Corporation (HHFDC).

“Stuart has experience and knowledge about asset management, and I am confident that with his leadership he will be able to work with our staff to improve operations,” said Karen Seddon, executive director of HHFDC.

Mr. Kritzer is an experienced finance professional with over 15 years of underwriting and financial analysis experience in both the public and private sectors.

In 2010, Mr. Kritzer became a reviewer for the U.S. Treasury's CDFI fund reviewing submissions to the CDFI's Capital Magnet Fund (CMF) and Financial Assistance (FA) programs. In addition, He established Kricon Development Group in 2010 providing economic development finance consulting to for-profit and non-profit developers as well as a Tribal CDFI. From 2003 through 2010, Mr. Kritzer was the senior risk assessment officer and asset manager at the Arizona Department of Housing (ADOH). While at ADOH, Mr. Kritzer was primarily responsible for underwriting over \$1 billion in development activity financed with tax credit equity, tax-exempt bonds combined with a myriad of other state and federal financing programs.

Prior to joining ADOH, Mr. Kritzer was the risk manager for Fairfield Residential, a privately held national real estate developer based in San Diego with a portfolio of over 55,000 market rate and affordable rental units. Before Fairfield Residential, Mr. Kritzer held various roles with Farmers Insurance Group in Southern California, including commercial underwriter and financial analyst.

Mr. Kritzer earned his MBA in finance from California State University Long Beach and his BA in Economics from San Diego State University. In 2005, Mr. Kritzer earned the Certified Commercial

Investment Member (CCIM) designation and is currently a member of CCIM Hawai'i chapter. He is currently pursuing the Certified Economic Developer Credential (CEcD).

The State of Hawai'i HHFDC was created by Act 196 of 2005, as amended by Act 180 of 2006 to separate the housing finance and development functions from the Housing and Community Development Corporation of Hawaii when the Legislature found that "the burden of administering the public housing projects in the State has overshadowed the ability of the corporation to pay sufficient attention to the financing and development of affordable housing." The corporation has a production plan in place to deliver over 5,000 workforce/affordable units over the next five years.

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For more information, contact: Kent Miyasaki, Information Officer, Hawai'i Housing Finance and Development Corporation, at (808) 587-0597 or [Kent.K.Miyasaki@hawaii.gov](mailto:Kent.K.Miyasaki@hawaii.gov).