



Housing News

A Newsletter of Charter Oak Communities

Compiled by the office of the Executive Director

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Charter Oak Communities Announces Executive Director Change

On January 8, 2009, there was an official announcement that Charter Oak Communities executive director, Richard Fox, has left the organization to pursue other professional opportunities. While a search for a new executive director is underway, Vincent Tufo, currently director of development for Charter Oak Communities, will serve as the organization's interim executive director.

According to Courtney Nelthropp, Chairman of the Board, in the eight years Richard was Executive Director, he was a valuable asset to Charter Oak Communities, particularly in helping to implement two HUD HOPE VI community revitalization programs and improving resident services in the Stamford community. Under his leadership, we dramatically changed the public housing landscape from a housing option of last resort to attractive, affordable, appealing housing that is an asset to Stamford and the neighborhoods we support.

A search for a new head of the organization has begun, but daily operations are in good hands under Mr. Tufo. Serving as its Director of Development over the past several

years, Mr. Tufo has been responsible for managing a \$375 million housing redevelopment program for Charter Oak Communities, including the successful implementation of two HOPE VI community revitalization projects. He also has completed the master planning and financial structuring for Vidal Court, another large, mixed-finance public housing revitalization project.

In his 30-year construction and real estate development career, Mr. Tufo has held numerous managerial and executive positions including project manager, construction manager, estimator, project executive and vice president for construction operations. He has been directly responsible for the real estate development of apartments, condominiums and commercial buildings. In this capacity, he has overseen master planning, design, construction documentation, financial structuring, construction management and marketing. As a general contractor, he constructed low income and market-rate housing, schools, municipal facilities, public works facilities, parks and office buildings.

In announcing Mr. Tufo's

new interim responsibilities, Nelthropp praised Richard Fox for his commitment, vision and years of service, and stressed that the future of Charter Oak Communities depends on its successful transformation from a traditional public housing authority to a diversified provider of housing and community development services. Mr. Tufo echoed those sentiments.

Mr. Tufo noted we have been shifting our client population from an exclusively low- and moderate-income base of families, elderly and the disabled to a broader base welcoming and attracting clients of all income groups. Our emerging portfolio incorporates a revitalized stock of assisted housing, market-rate rental housing and various homeownership opportunities, as well as services that support our residents in this transformation. As a result, Charter Oak's mission has evolved from being the local provider of housing of last resort to a progressive provider of communities of choice.

We extend a warm welcome to Mr. Tufo and look forward to working with him in his new capacity.

