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Hipólito Paul Roldán

by Jorge Chino

The Art of the Possible
President & CEO of Chicago's
Hispanic Housing
Development Corporation

Hipólito Roldán was the only employee when he began working for the Hispanic Housing Development Corporation twenty years ago. Listening to his words one has the sense that both the organization and its executive director have developed and matured side by side. Considered by Hispanic Business magazine to be the 7th. largest not-for-profit Latino organization in the country, HHDC approaches community development as a business and a mission to serve the public. HHDC is a non-profit organization in the real estate business yet it deals with over 30 banks, controls around \$7 or \$8 million in cash, and believes in funding its affordable housing projects with rent checks.

Created in 1975 by several community leaders, Hispanic Housing Development Corporation was conceived to realize the Hispanic American dream of dignified communities for Latinos in Chicago. According to the HHDC promotional literature, the organization seeks to turn neighborhoods into communities and the despair of dilapidated and costly housing into "viable neighborhoods where Latinos can seek their fortunes, raise their families and fulfill their hopes and aspirations."

The organization's philosophy has migrated from affordable housing for Latinos to building healthy communities as ports of entry and as places to build lives. In the almost 25 years of its history, HHDC has grown from a one-man operation to more than 150-member staff that combines affordable housing, economic development, real estate, construction, job training and business development.

Today, HHDC manages more than 3,500 residential units in several communities throughout Illinois. It has three operating divisions with a total of 150 employees. Its construction division, Tropic Construction Corporation, has built more than 800



The MacArthur Genius Award

Due to his relentless commitment to affordable housing and community development, the John D. and Catherine T. MacArthur Foundation awarded Hipólito Roldán the MacArthur Genius Award in 1988. The monetary award consists of an unrestricted grant of \$100,000 per year, issued quarterly for five years. But instead of taking a trip around the world, Mr. Roldán used the money to establish the Teresa & Hipólito Roldán Community Development Scholarship Fund to help Latino students study community development.

housing units, and its property division management controls more than 511 buildings.

A Community Treasure

Mr. Roldán commands respect not only from employees but also from the movers and shakers in Chicago. "I cannot thank him enough for the many doors he has opened for me in Chicago, says Leroy Pacheco, executive director of Assets Chicago, "he is one of the shining stars in the community." The son of New York Rican parents, Mr. Roldán has put Hispanic Housing Development Corporation on the national scene through hard work and constant organizational innovation.

"When I arrived in Chicago, we were in a rented car eating sandwiches and looking for a place to live," remembers Paul Roldán about the time when he moved from New York to work for HHDC. From humble beginnings, Hispanic Housing has developed over 2,100 affordable apartments and townhouses for families and residents throughout Chicago. Its accomplishments in commercial development are equally impressive. With more than \$110 million in assets, HHDC has initiated the development of over 80,000 square feet of retail and office space.

According to Mr. Roldán the fact that Hispanic Housing has a 28-year track record of community development and credibility is helping the organization enter other communities or towns in the Chicago suburbs. "There are communities with 25 to 75 percent Latino population. This is a great area of expansion for Hispanic Housing for the next ten years," says Mr. Roldán. One reason is that Latinos now immigrate directly to places like Waukegan, Elgin, Aurora, Joliet and Cicero without living any time in the traditional immigrant settlement neighborhoods of Chicago.

Whether he likes it or not, Hipólito Roldán spends a good deal of time talking to politicians and government officials to support many of HHDC's projects. "Chicago politics has too many dimensions for a person like me," says Roldán, who has worked with HUD, Freddie Mac and the Chicago Department of Housing to promote home ownership. For a number of years, HHDC has been preparing its buildings for sale to encourage home ownership. It works with other organizations to rehab homes and sell them to low and moderate-income first-time homebuyers. "We house almost nine thousand people. This is a large constituency for someone running for political office," says Mr. Roldán half jokingly.

He sees it not only as a way to give back to the community, but also a way of "cloning" himself to be able to spread his passion for community development throughout the country. "The recipients go to school and come here to learn every aspect of the business, from finance to project management to land acquisition," says Mr. Roldán spreading his long arms as if trying to embrace the entire universe.

Rosa Ortiz, an architect at the Urban Works firm in Chicago, is one of the many people who have received a fellowship from the Teresa and Hipólito Roldán Fund, named in honor of his parents. For Rosa, working at Hispanic Housing was an "exceptional experience" and she continues working with other professionals and leaders in the industry. Born in Mexico City, Rosa received her bachelor's and her master's degrees in urban planning from the University of Illinois at Chicago. "I got to work on a one-to-one basis in every department in the organization, from planning to Tropic Construction," says Rosa regarding her two-year fellowship. "There are other students who have stayed to work for HHDC after the fellowship is over. It's just a great organization to work for," states Rosa. "Paul and his wife are good parents with great qualities. They were my godparents when I married and I'd like to be around them for the rest of my life," says Rosa who married during her tenure at the company.

At the end of our conversation, Paul Roldán returns to pounding on his computer keyboard to finish writing his contributing chapter in Henry Cisneros' book on housing and Latinos. Henry Cisneros, the former HUD Director during the Clinton administration now running a company called America Vista, asked Mr. Roldán to write this chapter on housing in the Latino community. "Writing is very difficult. It is like battling demons," says Mr. Roldán as he walks me to his office exit.

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