**The NHP Foundation Announces $8.7 Million Acquisition of Princess Anne Townhouses in Maryland**

***Leading Affordable Housing Not-for-Profit Partnered with LIIF, Morgan Stanley to Acquire 2nd Area Property***

**(Washington, DC) May 30, 2018** The NHP Foundation (“NHPF”), a national not-for-profit provider of affordable housing, announced that it received an $8.7 million acquisition loan through the National Affordable Housing Trust (NAHT) in partnership with the Low Income Investment Fund (LIIF) and Morgan Stanley to purchase the Princess Anne Townhouses in Somerset County, MD. The 105% loan to value deal, which closed May 15, 2018 enabled NHPF to purchase the 120-townhome property which it intends to rehab in late 2018, early 2019.

Located at 30475 Pine Knoll Dr., Princess Anne, MD, it is a year 15 tax credit property with 54 Section 8 units, 49 LIHTC units and 17 units at 80% AMI each featuring two to three bedrooms.

“Princess Anne Townhouses represent a very attractive acquisition target and important addition to our growing Maryland portfolio,” said NHPF President & CEO Richard Burns. “The property is in a qualified census track in an area that the state of Maryland has defined as high opportunity.”

The NHP Foundation has committed to providing updated kitchens, baths, flooring and in some cases, additional bedrooms to provide increased accessibility.

Added Neal Drobenare, NHPF SVP of Acquisitions, “In keeping with our other recent acquisitions, Princess Anne will be an energy-efficient property in compliance with Enterprise Green Standards, and the property will also benefit from resident services via NHPF’s affiliate program, Operation Pathways.”

For more information on The NHP Foundation please visit www.nhpfoundation.org or check the organization out on Twitter at @nhpfoundation.

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About The NHP Foundation

Headquartered in New York City with offices in Washington, DC, and Chicago, IL, The NHP Foundation (NHPF) was launched on January 30, 1989, as a publicly supported 501(c)(3) not-for-profit real estate corporation. NHPF is dedicated to preserving and creating sustainable, service-enriched multifamily housing that is both affordable to low and moderate income families and seniors, and beneficial to their communities. NHPF also provides a robust resident services program to nearly 28,000 community residents. Through partnerships with major financial institutions, the public sector, faith-based initiatives, and other not-for-profit organizations, NHPF has preserved 81 properties, totaling 14,259 units in 18 states and the District of Columbia. Today, NHPF’s portfolio includes 41properties totaling nearly 7,000 apartment units in 16 states and the District of Columbia. For more information please visit [www.nhpfoundation.org](http://www.nhpfoundation.org).