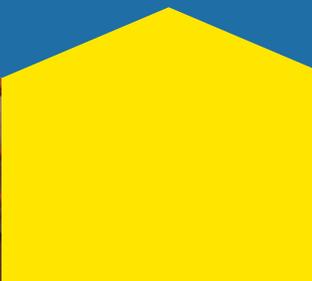
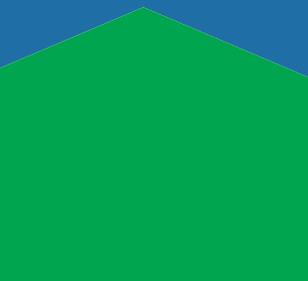


The NHP Foundation

PRESERVING AMERICA'S AFFORDABLE HOUSING



The NHP Foundation is certain that “where you live matters . . .” This is a basic belief of NHPF, one that drives all our activities.



EVERY INDIVIDUAL ON THE PLANET requires three essentials to survive and hopefully thrive—food, clothing and shelter. The NHP Foundation (NHPF) believes shelter—a clean, safe, and affordable place to live—matters to every American family, and should be their right regardless of income level.

Yet, affordably priced housing is out of reach for many American families. We at NHPF want to help those who are trying to help themselves. Low- and moderate-income families working at or even above the minimum wage can't fight the market forces that drive rental housing costs beyond their reach.

NHPF's goal is to make a difference. Since 1989, NHPF has created and preserved quality affordable housing for thousands of working families and seniors. We focus our expertise, energy, relationships, and fiscal discipline to improve affordable housing. In both the preservation of existing properties and the construction of new units, addressing a critical need.

We encourage your support of this work. Please read about the signature complexes and communities described in this brochure, and learn about others by visiting www.nhpfoundation.org.

Richard F. Burns
NHPF Chief Executive Officer

Our Mission



THE NHP FOUNDATION is a nonprofit organization dedicated to making investments that preserve and create affordable multifamily housing for low- to moderate-income families and seniors, while providing a comprehensive array of programs and services to enhance the quality of life for its residents.



Our Business Model



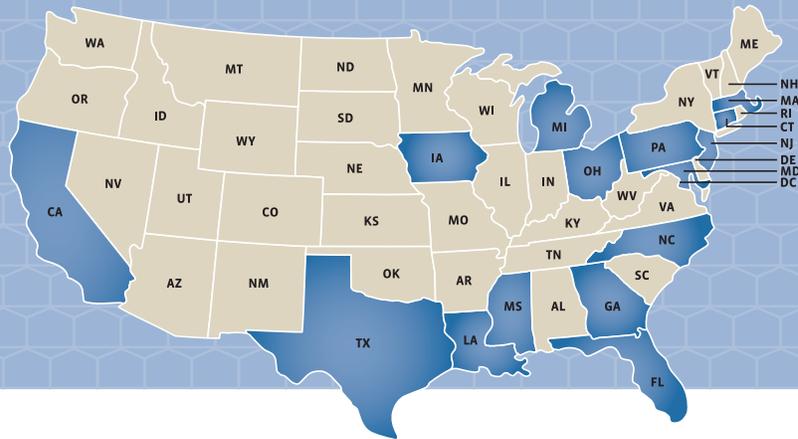
OUR BUSINESS MODEL combines a charitable mission with businesslike management and financial discipline. As a result, we are skilled at creating stable multifamily residential communities that thousands of Americans are happy to call home. We strive to be recognized as a superior organization that efficiently and effectively accomplishes its mission. We are committed to quality in all aspects of NHPF—quality properties, quality services for our residents, and quality employees to make it all happen.

NHPF’s holistic housing approach goes beyond providing “bricks and mortar.” We combine affordable housing with an active resident services program—Operation Pathways—which provides a wide variety of educational, health, financial literacy, and enrichment programs for our residents as well as to residents surrounding our properties. NHPF is fundamentally committed to the process of community building that strengthens neighborhoods and helps families prosper over time. By focusing on housing as well as the services that individuals and families require to raise children, remain healthy and grow wealth, NHPF’s properties effectively serve as anchors in each of the cities and towns in which we are located.

We are one of the few nationally focused nonprofits that provides affordable, multifamily housing to those with low-to-moderate incomes.

By acquiring a majority of its properties from financial institutions and private owners using commercial bank financing, permanent tax-exempt bonds, and Low Income Housing Tax Credits, NHPF is able to preserve existing buildings as affordable housing. These investments have stimulated the improvement of surrounding properties and helped stabilize neighborhoods.

Our History of Success



IN LESS THAN A QUARTER-CENTURY, NHPF has realized extraordinary achievements in the preservation and creation of value-added affordable housing. Since its incorporation as a nonprofit in 1989, NHPF has operated with both a charitable mission and businesslike financial discipline, preserving 57 multi-family properties, comprising a total of 11,156 apartment units. Building on that foundation, NHPF has earned a reputation for solid accomplishments in providing clean, safe affordable housing for low- to moderate-income families and seniors, as well as for its extensive and creative Resident Services programs.



NHPF:

- Has a portfolio of 6,000 units located in Connecticut, District of Columbia, Florida, Louisiana, Maryland, Massachusetts, Missouri, New Jersey, New York, Ohio, Pennsylvania, Texas, and Virginia
- Since 2007, completed the construction of two new affordable housing properties and five Low Income Housing Tax Credit rehabilitations, totaling \$218,075,830 in value
- Created a \$50 million equity fund for the acquisition of properties to be redeveloped and preserved as tax credit properties by 2019
- One of the 12 founding nonprofits of the Housing Partnership Equity Trust (HPET), an \$80 million private REIT for the acquisition and preservation of affordable housing
- Actively seeking to acquire properties for preservation as well as new development
- Recently added two new organizations to our “Affiliate Program,” which works with nonprofit affordable housing developer/owners who lack the resources, manpower, expertise, and/or financial statement to renovate existing assets or develop new properties
- Measures and tracks outcome-based programs and services to continuously seek the best results for our residents and demonstrate to our funders the tangible value added by our programs

Our Results



THROUGHOUT ITS HISTORY, NHPF has been a leader in preserving properties at risk of conversion to market-rate rental units. This helps neighborhoods to guarantee permanent affordability for low- and moderate-income renters. Having in-house expertise equal to that of market-rate housing developers continues to be essential in achieving the results NHPF is known for industry-wide.

NHPF's team of real estate development professionals carries out all phases of housing development services, including:

- Site identification and acquisition;
- Selection and coordination of the design and development team;
- Financing: predevelopment, construction, equity, and mortgage financing;
- Entitlements, including environmental clearances;
- Constituency communications to build community acceptance;
- Value engineering and project bidding; and
- Oversight of land development and project construction.

The NHPF Development Team is always looking for land parcels and under-developed properties that can be upgraded to value-added affordable housing communities. We invite potential sellers and their agents to share development candidates with NHPF.

Our Strengths



NHPF has:

- A thorough knowledge of real estate fundamentals
- An understanding of resident needs
- 24 years of experience in affordable housing investment
- An expert in-house team of professionals, able to make comprehensive evaluations of the multitude of factors that go into successful investment decisions
- Staff leaders experienced in both for-profit and nonprofit real estate
- A strong capacity to develop tailored resident services for each new property acquisition
- Support from an Investment Committee composed of seasoned members of our Board of Trustees
- A business model that combines a charitable mission with the management and financial discipline of a for-profit enterprise



Our Beliefs



NHPF believes in:

- The dignity of our residents
- The value of safe, clean, functional housing that low-to-moderate income residents can afford
- The inclusion of comprehensive resident services that: provides important support for residents of all ages, builds communities, and stabilizes occupancy

"We congratulate The NHP Foundation for taking their ground-breaking ideas and turning them into solid outcomes," said Ellen Rogers, Senior Vice President, Community Development Bank, Bank of America Merrill Lynch. *"They are actively shaping neighborhoods across the country with their ideas, passion and commitment. Their efforts have created bright futures for communities where safe, secure housing is needed most."*

The NHPF Affiliate Program: Solving the Puzzle of Preserving America's Affordable Housing



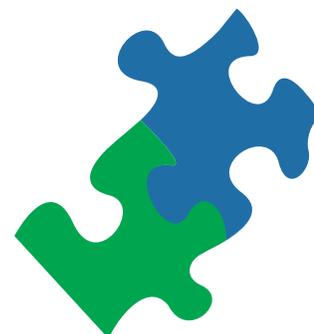
IN EARLY 2011, NHPF launched a new initiative in its ongoing and vital work to preserve affordable housing—the NHPF Affiliate Program.

The best-intentioned local housing nonprofits sometimes need additional resources to effectively carry out their missions. It is from that reality the NHPF Affiliate Program was born.

The overarching goal of the NHPF Affiliate Program is to bolster local organizations by offering finance, development, asset management, resident services, and fundraising support.

The NHPF Affiliate Program seeks to partner with local nonprofits committed to preserving their communities' affordable housing—particularly those facing financial and organizational challenges following the recessionary crisis begun in 2008.

Those who do affiliate with NHPF will realize cost savings and gain expertise needed to support, and in many cases grow, their operations.



The NHPF Development Expertise



BAYVIEW TOWERS

300 Tresser Boulevard, Stamford, CT, 06901 (200 Units)

Built in 1973, Bayview Towers was in need of substantial renovation. The financing plan included tax-exempt bond permanent debt, seller financing, Federal Low-Income Housing Tax Credit (“LIHTC”) equity, existing property reserves and Connecticut Housing Contribution Credit contributed by Connecticut Light and Power. The major work done in the renovation includes kitchen and bathroom upgrades, energy efficient appliances, new flooring, replacing domestic and sanitary plumbing lines, new windows, new electrical panels, new AC units, new roofs, converting a portion of the units to be handicap accessible, exterior concrete repairs and re-enforcements, energy efficient lighting, and a new look for the exterior of the buildings.



FOREST PARK APARTMENTS

3708 Garden Oaks Drive, New Orleans, LA, 70114 (284 Units)

A substantial rehab utilizing Section 42/LIHTC (100% set-aside at 60% AMI including 71 Project-based Section 8 assistance) commenced in March 2007 due to severe damage caused by Hurricane Katrina. The rehab was phased with the first buildings placed-in-service in December 2007 and substantial completion achieved on the last apartments in March 2008. The property achieved 90% occupancy in May 2009 and was able to convert its construction loan to permanent debt in September 2009. The property has an on-site Community Center staffed by professionals and offers structured programs for all ages including but not limited to after school assistance, computer training, and health/wellness activities. These programs are free of charge and open to all members of the community, not solely residents of the property. The property was selected by KaBOOM! as the site for one of its community built playgrounds.

The NHFF provides new construction.



ROUNDTREE RESIDENCES

2515 Alabama Avenue SE, Washington, D.C., 20020 (91 Units)

Roundtree Residences is a newly constructed 91-unit senior development utilizing Section 42/Low Income Housing Tax Credits (“LIHTC”). Along with LIHTC equity, the project was financed with tax-exempt bonds, NIF/Solar Energy grants and seller financing. Units are only available to seniors making 60% or less of DC’s area median income (AMI), with 20 units set aside for seniors making 50% or less of DC’s AMI. The building is built to Enterprise Green Community standards, and includes a solar array and partial green roof in addition to other energy saving features.



WALNUT SQUARE APARTMENTS

8501 I-10 Service Road, New Orleans, LA, 70127 (209 Units)

Walnut Square Apartments suffered severe damage caused by Hurricane Katrina. The property was rebuilt utilizing Section 42/LIHTC and State of LA Office of Community Development/CDBG loan (40% LIHTC, 84 units with 20%/30%/60% AMI set-asides including 48 units with Project-based Section 8 assistance). Notice to proceed was issued August 2007 and substantial completion achieved in June 2009. The property achieved 90% occupancy in December 2009 and was able to convert its construction loan to permanent debt in March 2010. The property also has in excess of 60 units designated as “work force housing” with rents set at the 60% AMI level but no restriction on income.



The NHPF supports preservation.



ST. LUKE'S PLAZA

5602 Enright Avenue, St. Louis, MO 63112 (216 Units)

This rehab involved moving all residents out of their units into other buildings as their entire building was being rehabbed. The rehab work included installing new individual HVAC systems, upgrading kitchens where needed, and all new bathrooms, new carpet and paint throughout, installing new roofs and front entrances, doing major tuck pointing, repairing balconies, replacing waste lines, and renovating/expanding the management office. The rehab was completed utilizing tax-exempt bond debt, Federal and State Low-Income Housing Tax Credit (“LIHTC”) equity, and Federal and state Historic Tax Credit (“HTC”) equity.

“I have struggled with high blood pressure for many years and I am thankful that we have a blood pressure screening system in our community center, so I can keep track of it regularly.”



The NHPF preserves and upgrades existing housing stock.



WASHINGTON DODD

587 Carroll Street, Orange, NJ 07050 (300 Units)

Having been built in the early 1960's, this property was in need of a substantial renovation. The refinancing plan utilized tax-exempt bond permanent debt, Federal Low-Income Housing Tax Credit ("LIHTC") equity, and pre-existing property reserves. The major work being done in the renovation included kitchen upgrades, including new countertops and full appliance upgrades, bathroom upgrades, replacing all electrical panels and smoke detectors, new HVAC units, the addition of disabled access ramps, new individual hot water heaters to replace central boilers, new waterproofing and insulation of all basements, and replacement of all interior lighting with new energy efficient fixtures.



FOXWOOD MANOR

2180 Veterans Highway, Levittown, PA, 19056 (304 units)

The property was in good overall condition, but it was in need of substantial upgrades to extend its useful life. Occupancy prior to the rehab was 97%. The scope of work included installing new individual HVAC systems and hot water heaters, replacing any older or unsightly kitchen appliances, cabinets and flooring, replacing all bathroom vanities and fixtures, replacement of tubs, toilets and bathroom flooring, where needed, completing major drainage repairs, and building a new 600 square foot community center for Resident Services. We also substantially rehabbed 16 units for conversion to ADA accessible. The construction loan closed eight months after we submitted the initial application to PHFA, and the rehab period lasted 16 months, and that included doing significant work in addition to the original rehab included in the construction contract (using the contingency funds and cost savings).





Sound management produces the kind of attractive, sustainable properties to which we are committed.



NHPF manages its properties with care. We not only create additional units of affordable housing, but also strive to maintain them to an appropriate standard, so that they are attractive additions to local communities and neighborhoods, places where families live with pride and that neighbors see as community assets.

NHPF IS COMMITTED TO “GREENING” its portfolio and has taken on several initiatives towards that goal. Since 2008, NHPF has constructed and redeveloped over 1,500 units with high-efficiency appliances and HVAC systems as well as installed high performance windows and lighting systems. NHPF has also participated in DOE initiatives to install water-saving devices and boiler upgrades. NHPF tracks and analyzes energy consumption across its portfolio monthly to identify key areas for future conservation initiatives.

“I began working out last November in the fitness center and started going to the free fitness classes three days a week. I have lost weight and have so much more energy to play with my kids. I honestly don’t think this would have happened if I didn’t live here.”





Where you live matters...
and how you live
matters even more.



WHILE BRICKS AND MORTAR provide a strong exterior for affordable housing, it is the services and programs offered to residents that transform our housing into homes. Achieving the NHPF mission would not be possible without Operation Pathways and the dedicated professionals who staff it. Through their hard work and unwavering commitment to excellence, Operation Pathways offers the keys to turn affordable housing into thriving communities.

OPERATION PATHWAYS' successful approach is based on our philosophy of opportunity-driven program delivery that is:

- **Impactful:** we benchmark the programs we develop and the services we provide to measure our success,
- **Innovative:** creating powerful learning experiences in dynamic settings, engaging participants in meaningful and effective programs and services, and
- **In-House:** capitalizing on the proximity of our community centers to the program participants' homes, customizing each program to address the particular needs and service gaps in each community.



NHPF's Operation Pathways program

changes lives:

- L**eaders in resident services
- I**nnovators in housing-based after-school programs
- V**isionaries in financial education
- E**xperts in health and wellness initiatives
- S**pecialists in case management and referral services



NHPPF's Operation Pathways



RESIDENT INVOLVEMENT is a hallmark at all levels of Operation Pathways' leadership and decision-making. At every property, an Operation Pathways Community Council (OPCC) meets quarterly to discuss residents' changing needs in the community and evaluate the effectiveness of Operation Pathways' programs and services to address them. Each OPCC has at least six highly empowered members who are residents from the community and within an OPCC there is at least one youth and one senior representative.

“At the start of this year, my daughter was having trouble with math—especially money. I called the center and asked if the facilitators could help my daughter. The facilitators gave more than just tutoring: they actually took out play money and coins and worked with my daughter a couple times every week to explain the ideas. My daughter's math grade improved immediately.”



NHPF's Operation Pathways



OPERATIONS PATHWAYS' comprehensive programming is categorized into five components. Within each, residents are presented with concrete opportunities to advance their future. It is this opportunity-driven focus that is central to the Operation Pathways philosophy. And, in turn, it is evident that authentic positive outcomes occur when participants themselves choose the pathways to advance and enrich their own lives.



Pathway to Academic Achievement

focuses on the educational needs of NHPF youth residents.

Pathway to Healthy Living

promotes lifestyle choices that lead to physical, psychological and emotional wellbeing for individuals and their communities.



Pathway to Financial Success

educates residents in sound financial practices to increase income, decrease expenses, and build assets.

Pathway to Aging in Place

addresses the particular needs of our senior residents.



Case Management

is the one-on-one resident guidance and referral process implemented by the resident services coordinators.



Financial partners making sound investments.

Amerigroup Corporation

Amerigroup Foundation

Archdiocese of Philadelphia

AT&T Foundation

Bank of America Merrill Lynch

Best Buy

Bottom Dollar Food Store

Bucks County Food Bank

Bucks County Opportunity Council

Bush Clinton Katrina Fund

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City of Falls Church

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City of Falls Church Community Service Fund

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City of Orange, NJ

CMQ Flooring

Columbia Baptist Church

Darien Community Fund

Department of Housing and Urban Development

Deustch-Khana Family Fund

District of Columbia Housing and Community
Development Fund

Dollar General Literacy Foundation

Dublin United Methodist Church

Emergency Food and Shelter Program, CT

Energy Wise

Essex County, NJ

Every Kid a King Foundation

Exxon Mobil

Fannie Mae

Federal Home Loan Bank of Atlanta

Federal Home Loan Bank of Dallas

First Book Philadelphia

Food Bank of South East Jersey

Freddie Mac Corporation

Freddie Mac Foundation

Greater New Orleans Foundation

Gulfsouth Youth Action Corps/Americorps

Hamel Builders, Inc.

Healthy City Fall River

Heron Foundation



Hewlett Packard

Home Depot Foundation

HomeFree USA

Hudson Housing Capital

JPMorgan Chase

JPMorgan Chase Foundation

Junior League of Baton Rouge

Just Give

Kaboom!

Kiss Electric, L.L.C.

Latter & Blum

Louisiana Disaster Recovery Foundation

Louisiana Housing Finance Agency

Mass Mutual

MetLife Foundation

Missouri Housing Development Commission

NAHMA Educational Funding

NeighborWorks America

New Jersey Housing and Mortgage Finance Agency

New Jersey Shares

Pennsylvania Housing Finance Agency

Philabundance

PNC Bank

Prince George's County

Prudential Financial

Qatar Katrina Fund

Renew Our Music Fund, Inc.

Sam's Club

SBC Foundation

Sharp's Landscaping, Inc.

Sodexo Remote Sites

State of Louisiana/Office of Community

Development/Disaster Recovery Unit

St. John's Community Foundation, Inc.

Suntrust United Way Campaign

Texas Department of Housing & Community Affairs

The David and Minnie Berk Foundation

The Ford Foundation

The Frost Foundation

The John D. and Catherine T. MacArthur Foundation

The Meadows Foundation

The Wachovia Foundation

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The NHP Foundation is a 501(c)(3) organization overseen by a Board of Trustees. It is committed both to its mission and to sound fiscal management of all its properties and of its overall administration. It has extensive experience in creating and maintaining affordable housing. Gifts are deductible for income tax purposes to the extent allowed by law.

NHPF Memberships



Affordable Housing Tax Credit Coalition (AHTCC)

Affordable Rental Housing A.C.T.I.O.N.

Coalition for Non-Profit Housing and Economic Development (CNHED)

Housing Association of Non-Profit Developers (HAND)

Housing Partnership Network (HPN)

Illinois Housing Council (IHC)

Institute of Real Estate Management (IREM)

National Council of State Housing Agencies (NCSHA)

National Housing and Rehabilitation Association (NH&RA)

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New York State Association for Affordable Housing (NYSFAFH)

Ohio Community Development Corporation Association (OCDCA)

Ohio Housing Preservation Network

Pension Real Estate Association (PREA)

Stewards of Affordable Housing for the Future (SAHF)

Supportive Housing Network of New York (SHNN)

Urban Land Institute (ULI)



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