



FOR IMMEDIATE RELEASE

Contact: Kate Marlow at 212-751-3375

**NATIONAL AFFORDABLE HOUSING NONPROFIT
ANNOUNCES PLANS FOR 2008**

NHP Foundation Announces Promotions of Top Officers

Washington, DC – January 3, 2008 – Today, The NHP Foundation (NHPF) announced its 2008 plans for increasing and preserving affordable housing in the Gulf Coast and other regions. During 2008 and 2009, NHPF plans to preserve and acquire approximately 9,000 affordable housing units in several communities.

Today, NHPF has more than 5,000 affordable units across 11 states with an additional 840 units to be acquired next month—bringing the total to 6,000 units.

Integral to the organization's strategy is the hiring and promoting of high-caliber staff that successfully combines NHPF's mission, programmatic and financial objectives. Toward this end, NHPF announces the promotions of Helena R. Cunningham to executive vice president; Richard A. Gollub to senior vice president; and Thomas G. Vaccaro to vice president.

“The expanded responsibilities of Helena, Rich and Thom are critical to our mission of acquiring, preserving, maintaining and developing America's affordable housing. During the next two years, we will work to expand our portfolio of quality affordable housing,” said Ghebre Selassie Mehreteab, CEO and co-chairman of The NHP Foundation.

ABOUT THE EXECS BEHIND NHPF'S GREAT WORK

Helena R. Cunningham, executive vice president, has been with NHPF since 2005. She oversees the rehabilitation and development of multifamily affordable housing units in the Gulf Coast region. Previously, Ms. Cunningham served as the president of the Louisiana Housing Finance Agency. She received both a B.S. and J.D. (cum laude) from Southern University in Baton Rouge, LA.

Richard A. Gollub, CPA, is senior vice president and treasurer. Prior to joining NHPF in 2001, Mr. Gollub worked with Oxford Realty Financial Group as assistant controller of the accounting department for seven years. Specifically, he worked on a portfolio of 166 multi-family housing communities with more than 36,000 units, located in 18 states. Mr. Gollub received a B.S. from the University of Pittsburgh and a M.A. from the George Washington University.



Thomas G. Vaccaro, vice president, started working with NHPF in 2004. He oversees fundraising activities, grants, and communications activities. Previously, Mr. Vaccaro was founding principal and director of a nonprofit organization, The Resource Group Foundation. He also served as the director of housing at the Salvation Army–Western Division in addition to coordinating resources for organization’s social services program. Mr. Vaccaro received a B.A. from St. Louis University.

ABOUT THE NHP FOUNDATION

In 1989, the congressionally chartered National Housing Partnership established the NHP Foundation as a national nonprofit organization to address America’s affordable housing crisis. NHPF combines elements of a successful real estate enterprise and an efficient charitable organization to create and preserve quality and affordable housing. www.nhpfoundation.org