

**Major housing deals signed  
BR apartment complexes sold**

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The Advocate

February 12, 2008

A Washington, D.C., group is amassing more than 800 apartments to preserve more affordable housing in Baton Rouge, with plans to acquire another 1,000 units in the next year.

NHP Foundation, a nonprofit housing organization, will buy the 184-unit Goodwood Place and 96-unit Towne Oaks on North Sherwood Forest Drive — along with the 276-unit Cypress Apartments in Lake Charles — for \$14 million within the next two to three months.

That deal will follow a \$16.5 million January purchase of 313-unit Copper Ridge on Lobdell Boulevard and 246-unit Magnolia Trace on North Harrell's Ferry Road.

Those purchases came below \$35,000 per unit for NHP, which says it can now make them affordable to more people in a tight post-Katrina housing market. In a nutshell, that's the mission of 19-year-old NHP, which wants to triple its pre-Katrina housing inventory of nearly 1,000 New Orleans-area apartments.

"Everybody talked about the influx of people to Dallas and Houston (after Hurricane Katrina)," said Ghebre "Gabe" Mehreteab, chief executive officer of NHP Foundation. "What people seemed to forget is there were a number of people who decided to stay in the state."

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