

The Top 50 Affordable Housing Developers

RANK	COMPANY/ CONTACT	ADDRESS/ PHONE/WEB	TAX CREDIT AND TAX-EXEMPT BOND DEALS		REGION(S)	ORGANIZATION TYPE
			2006 UNIT STARTS	2006 UNIT COMPLETIONS		
1	THE NRP GROUP, LLC Alan F. Scott, managing member	5309 Transportation Blvd.; Garfield Heights, OH 44125 (216) 475-8900 • www.nrpgroup.com	1,856	1,650	National	For-profit
		»The NRP Group tops the list with 1,856 affordable units started in 2006. It completed a five-year strategic plan and expanded into Louisiana in 2006. In 2007, The NRP Group plans to start another 2,000 units. Texas, Arizona, and Louisiana will be among the areas that the firm will target. In addition to building low-income housing tax credit developments, the firm develops market-rate communities.				
2	MICHAELS DEVELOPMENT CO. Robert J. Greer, president	1 E. Stow Road; P.O. Box 994; Marlton, NJ 08053 (856) 596-3008 • www.michaelsdevelopmentcompany.com	1,417	3,978	National	For-profit
		»Owner of more than 31,000 affordable housing units, Michaels Development Co. started 1,417 units in three projects in 2006. It plans to start 1,899 units in 2007. An expert in HOPE VI developments, Michaels has expanded into building military housing.				
3	MERCY HOUSING Jennifer Kostka, communications manager	1999 Broadway, Suite 1000; Denver, CO 80202 (303) 830-3300 • www.mercyhousing.org	1,157	537	National	Nonprofit
		»One of the most familiar names in affordable housing, Mercy Housing expects to complete 104 developments with 6,900 units in the next few years. Its targeted developments include supportive housing, preservation and rehabilitation projects, and self-help homeownership deals.				
4	SIMPSON HOUSING SOLUTIONS, LLC Michael A. Costa, president	320 Golden Shore, Suite 200; Long Beach, CA 90802 (562) 256-2005 • www.createchange.us	945	1,553	West	For-profit
		»Simpson Housing Solutions completed 15 affordable housing projects and started 10 more in 2006. All were in California. The firm plans to complete 17 projects in 2007. It is moving outside of California to other Western states.				
5	THE DOMAIN COS. Matthew Schwartz, principal	3187 Steinway St.; Astoria, NY 11103 (718) 626-6066 • www.thedomaincos.com	937	64	NE, SC	For-profit
		»The company's areas of focus include mixed-income developments and projects that maximize sustainable-design features. The Domain Cos. started four affordable housing projects in 2006 and expects to start another six in 2007.				
6	CARLISLE DEVELOPMENT GROUP Lloyd J. Boggio, president & CEO	2950 S.W. 27th Ave., Suite 200; Miami, FL 33133 (305) 476-8118 • www.carlisledevelopmentgroup.com	887	496	SE	For-profit
		»Carlisle Development Group has developed affordable housing throughout Florida for families, seniors, farmworkers, and the homeless. The firm started nine projects in 2006 and expects to start another 22 in 2007. Carlisle has 3,345 multifamily units in its pipeline.				
7	VOLUNTEERS OF AMERICA Patrick Sheridan, SVP of housing development	1660 Duke St.; Alexandria, VA 22314 (703) 341-5000 • www.volunteersofamerica.org	680	890	National	Nonprofit
		»Volunteers of America started 10 affordable housing developments in 2006 and plans to start another 10 in 2007. This long-time nonprofit organization provides a range of housing types, with a focus on new construction seniors housing, family assisted housing, and special-needs housing. It is also active in acquisition and rehabilitation.				
8	PENNRose PROPERTIES, LLC Mark H. Dambly, president	1301 N. 31st St.; Philadelphia, PA 19121 (267) 386-8666 • www.pennrose.com	678	574	NE	For-profit
		»Pennrose Properties started 10 affordable housing developments in 2006 and plans to start another 10 in 2007. The firm's focus includes special-needs housing, preservation, and mixed-use developments.				
9	NATIONAL CHURCH RESIDENCES Thomas W. Stemmer, president & CEO	2335 N. Bank Drive; Columbus, OH 43220 (614) 451-2151 • www.ncr.org	660	552	National	Nonprofit
		»National Church Residences focuses on affordable seniors housing, but the organization is also involved in supportive housing and housing for low-income families. It plans to start 1,200 units in 2007. The Rev. John R. Glenn and four Ohio Presbyterian churches founded NCR in 1961.				
10	THE NUROCK COS. Robert G. Hoskins, managing principal	3460 Preston Ridge Road, Suite 175; Alpharetta, GA 30005 (770) 552-8070 • www.nurock.com	623	896	SC, SE	For-profit
		»After starting 623 affordable units in 2006, The NuRock Cos. plans to start another 1,100 units in five projects in 2007. The company will be looking at deals in Georgia, Florida, Texas, Tennessee, North Carolina, and Virginia.				
11	MCCORMACK BARON SALAZAR, INC. Kevin J. McCormack, president	1415 Olive St., Suite 310; St. Louis, MO 63103 (314) 621-3400 • www.mccormackbaron.com	594	990	National	For-profit
		»McCormack Baron Salazar specializes in rebuilding urban neighborhoods. In 2006, the firm started construction in Memphis on the first phase of a 900-unit mixed-income project surrounding the downtown medical complex. The project has received HOPE VI funding and is being developed in partnership with the local housing authority and the city. In 2007, the firm plans to be active in HOPE VI developments in Pittsburgh, Phoenix, and St. Louis.				
12	DOMINIUM DEVELOPMENT & ACQUISITION, LLC Paul Sween and Armand Brachman, principals	2355 Polaris Lane, North Suite 100; Plymouth, MN 55447 (763) 354-5500 • www.dominiumapartments.com	586	425	MW, SC, SE, W	For-profit
		»Dominium Development & Acquisition has been involved in a wide variety of apartment products. Its focus includes Sec. 8 preservation and new construction projects using housing tax credits. After starting eight projects with close to 600 units in 2006, the firm plans to start 14 developments with nearly 1,500 units in 2007.				

REGIONS: MW=Midwest; NE=Northeast; SC=South Central; SE=Southeast; W=West

New National Developer Emerges

BY DONNA KIMURA

The name National Community Renaissance (National CORE) may not be that familiar, but the people behind it are.

The organization was formed in 2006 when Southern California Housing and National Housing Development Corp. joined forces to create one large nonprofit. As a result, the new company owns more than 8,400 affordable housing units, with assets valued at close to \$1 billion, and it is eager to do more. That places National CORE among the Top 10 owners and Top 20 developers of affordable housing, according to AFFORDABLE HOUSING FINANCE's national survey.

The merger of the two housing development firms made perfect sense, according to CEO Jeffrey Burum, a homebuilder who founded SoCal Housing in 1992 and National Housing

in 1999. SoCal Housing was starting to think about expanding beyond its traditional geographic boundaries, and

"We didn't want to be driven project-by-project. We wanted to create enough cash flow to sustain ourselves into the future."

-Jeffrey Burum, CEO, National CORE

National Housing had contacts across the country. Burum was a common denominator in both organizations, as were several board members.

Rebecca F. Clark, who was leading

SoCal Housing, continues on as president of National CORE. While Burum brings his private homebuilder experience to the company, Clark provides an important governmental perspective, having worked in local governments in California, including the Los Angeles County Community Development Commission.

They have instituted market-rate business principles in a nonprofit setting, according to Burum. For example, National CORE has negotiated lines of credit with national lenders in advance, so it can move on deals quickly. The organization, which has 315 employees, also manages all of its properties and can serve as its own contractor on projects.

"The more fees we can keep in-house, the more deals we can do and the more low-income families we can aid," Burum said.

The organization's Heritage Pointe property in Rancho Cucamonga, Calif., which was developed by SoCal Housing

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13	THE COMMUNITY BUILDERS, INC. Patrick E. Clancy, president & CEO	95 Berkeley St., Suite 500; Boston, MA 02116 (617) 695-9595 • www.tcbinc.org	582	715	MW, NE, SE	Nonprofit
		»This longtime nonprofit is a leader in comprehensive neighborhood revitalization. The Community Builders started seven projects and completed 11 in 2006. It plans to start another nine projects with more than 600 units in 2007.				
14	THE PHIPPS HOUSES GROUP Bettina Lee, communications associate	902 Broadway, 13th Floor; New York, NY 10010 (212) 243-9090 • www.phippsny.org	536	446	New York City	Nonprofit
		»The Phipps Houses Group develops and operates affordable housing in New York City. After starting eight developments with more than 500 affordable units in 2006, the group is ramping up to do even more. It has about 2,000 units in its pipeline.				
15	THE HAMPSTEAD COS. Greg Gossard, principal	4250 Louisiana St.; San Diego, CA 92104 (619) 543-4204 • www.hampstead.com	535	477	National	For-profit
		»A specialist in the preservation of existing subsidized housing and loan restructuring, The Hampstead Cos. started four tax credit or bond developments with more than 500 units in 2006.				
16	THE WODA GROUP, LLC David Cooper Jr., principal and general counsel	Huber Village Blvd., Suite 100; Westerville, OH 43081 (614) 396-3200 • www.wodagroup.com	516	516	MW, NE, SE	For-profit
		»The Woda Group started 11 affordable housing developments in 2006 and plans to start even more in 2007. The firm is active in multifamily, seniors, and single-family housing development in rural areas.				
17	NATIONAL COMMUNITY RENAISSANCE Rebecca F. Clark, president	9065 Haven Ave., Suite 100; Rancho Cucamonga, CA 91730 (909) 483-2444 • www.nationalcore.org	498	301	National	Nonprofit
		»People may not recognize the name National Community Renaissance. It is a new organization that was formed by the recent merger of SoCal Housing and the National Housing Development Corp. Known as National CORE, the group owns about 8,500 affordable housing units and plans to complete an additional 1,200 units in the near future.				



Jeffrey Burum and Rebecca F. Clark lead National Community Renaissance, a new nonprofit development firm that expects to boost its affordable housing portfolio to about 10,000 units in the next year.
(Photo by Kimball Hall)

in 1996, is the first affordable housing development in the country to be built completely in-house by a nonprofit.

"We are deploying everything we can utilize," Burum said. "We didn't want to be driven project-by-project. We

wanted to create enough cash flow to sustain ourselves into the future."

In 2006, the firm delivered its first two new-construction inclusionary housing developments, the 114-unit Melrose Villas in San Marcos, Calif., and

the 124-unit Vista Terraza in north San Diego. The company also started construction on a \$37 million neighborhood revitalization project in Rialto, Calif., and secured its first federal Sec. 202 grant for an 85-unit seniors housing complex in Montclair, Calif.

Overall, the firm started five new low-income housing tax credit or tax-exempt bond deals with 498 units in 2006. It also completed six acquisitions last year.

National CORE will do even more in 2007, with expectations of growing by 1,000 or more units in 2007 through both new construction and acquisitions.

The organization has a national scope, but Southern California will continue to be a key market, and the firm is looking at deals in Texas and Florida.

"We're just getting started," Burum said. ■

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18	THE WALLICK COS. Thomas A. Feusse, CEO	6880 Tussing Road; Reynoldsburg, OH 43068 (614) 552-5605 • www.wallickcos.com »The Wallick Cos. started 483 units of affordable housing in 2006 and plans to do even more in 2007. The firm expects to start six housing tax credit or tax-exempt bond deals with about 689 units this year.	483	45	MW, SC, SE	For-profit
19	GORMAN & CO., INC. Tom Capp, chief operating officer	1244 S. Park St.; Madison, WI 53715 (608) 444-6846 • www.gormanusa.com »Founded in 1984, Gorman & Co. has expertise in urban infill housing. The firm's work includes historic adaptive reuse and acquisition-rehabilitation projects. The company is looking to expand outside of the Midwest.	480	377	Midwest	For-profit
20	CHELSEA INVESTMENT CORP. Lynn Schmid, marketing coordinator	5993 Avenida Encinas, Suite 101; Carlsbad, CA 92008 (760) 456-6000 • www.chelseainvestco.com »Chelsea Investment Corp. had a busy 2006 when it started four new affordable housing developments and completed two others. It plans to do even more in 2007 by starting as many as 11 developments.	478	312	West	For-profit
21	LINC HOUSING CORP. Sunny Chang, assistant director of housing development	110 Pine Ave., Suite 500; Long Beach, CA 90802 (562) 684-1108 • www.linchousing.org »LINC Housing develops affordable housing throughout California. In 2006, the organization started its first for-sale housing project in Redding, Calif. LINC, which owns close to 4,000 affordable units, has about 800 units in the works this year.	460	618	California	Nonprofit
22	BENEFICIAL COMMUNITIES Don Paxton, president	6455 Gateway Ave., Suite A; Sarasota, FL 34231 (941) 929-1270 • www.beneficialcom.com »Established in 2001, Beneficial Communities started four tax credit or tax-exempt bond projects in 2006 and plans to start another six developments with more than 600 units in 2007.	436	366	NE, SE	For-profit

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23	THE PACIFIC COS. Caleb Roope, president & CEO	430 E. State St., Suite 100; Eagle, ID 83616 (208) 461-0022 • www.tpchousing.com »The Pacific Cos. develops affordable housing throughout the Western U.S. The firm started seven developments in 2006. It expects to do even more in 2007, with plans to start 12 projects with more than 600 units.	424	506	West	For-profit
24	REALTEX DEVELOPMENT CORP. Rick Deyoe, president	912 S. Capital of Texas Highway, Suite 200; Austin, TX 78746 (512) 306-9206 • www.realtexdevelopment.com »Realtex Development builds a variety of affordable housing products. In 2006, it partnered with five different public housing authorities on deals. In 2007, Realtex will focus on developing in Mississippi, where it is working with a housing authority to help rebuild the hurricane-damaged areas.	396	248	SC	For-profit
25	ARLINGTON PARTNERSHIP FOR AFFORDABLE HOUSING Douglas E. Peterson, executive director	2704 N. Pershing Drive; Arlington, VA 22201 (703) 276-2657 • www.apah.org »Founded in 1989, Arlington Partnership for Affordable Housing focuses on providing affordable housing opportunities to low- and moderate-income people in Arlington County, Va. It owns 514 units.	383	N/A	Arlington County, Va.	Nonprofit
26	CITIZENS HOUSING CORP. James M. Buckley, president	26 O'Farrell St., Suite 600; San Francisco, CA 94108 (415) 421-8605 • www.citizenshousing.org »Incorporated in 1992, Citizens Housing's diverse portfolio includes transitional housing on a former naval base and historic buildings that have been readapted for affordable housing. It began construction on four affordable housing developments in 2006.	350	92	California	Nonprofit
27	AMCAL MULTI-HOUSING, INC. Arjun Nagarkatti, executive vice president	30141 Agoura Road, Suite 100; Agoura Hills, CA 91301 (818) 706-0694 • www.amcalhousing.com »AMCAL Multi-Housing has developed affordable housing in California since 1978. Its focus includes family and seniors housing. President Percival Vaz was recognized with the William F. McKenna Award in 2006 for his work in the industry. The award is presented by LINC Housing Corp.	343	474	California	For-profit
28	CORTLAND PARTNERS Steven DeFrancis, managing partner	260 Peachtree St., Suite 1001; Atlanta, GA 30303 (404) 965-3971 • www.cortlandpartners.com »Cortland Partners started two housing tax credit or bond developments in 2006 and plans to start another four in 2007. One of the firm's special areas of focus is urban redevelopment.	330	N/A	SC, SE	For-profit
29	MID-PENINSULA HOUSING COALITION Fran Wagstaff, president	303 Vintage Park Drive, Suite 250; Foster City, CA 94404 (650) 356-2900 • www.midpen-housing.org »Mid-Peninsula Housing Coalition is one of the largest nonprofit affordable housing developers in the San Francisco and Monterey bay regions. In 2006, the organization broke ground on three developments. It plans to start three more projects in 2007.	316	472	California	Nonprofit
30	ASLAN Paul Widman, vice president	1031 Zorn Ave., Suite 1400; Louisville, KY 40207 (502) 253-3100 • www.experienceaslan.com »Aslan began construction on four housing tax credit properties in four states in 2006, which will add more than 300 units to the firm's portfolio. It plans to start another six affordable developments in 2007.	308	362	SE, MW, SC	For-profit
31	BEACON DEVELOPMENT GROUP Paul D. Purcell, president	1221 E. Pike St., Suite 300; Seattle, WA 98122 (206) 860-2491 • www.beacondevgroup.com »Beacon Development Group develops affordable housing throughout Washington state. Its areas of expertise include financing and project management for 9 percent housing tax credit deals. It has worked on farmworker, special-needs, historic, and sustainable-design projects, including Traugott Terrace in Seattle, the first affordable housing project in the country to receive Leadership in Energy & Environmental Design certification.	307	116	Washington	For-profit
32	HOMES FOR AMERICA, INC. Nancy S. Rase, president	318 Sixth St., Suite 2; Annapolis, MD 21403 (410) 269-1222 • www.homesforamerica.org »Founded in 1994, Homes for America specializes in developing and preserving housing for low-income families and special-needs populations. The organization started four tax credit or tax-exempt bond developments in 2006 and has plans for five more in 2007.	298	531	NE, SE	Nonprofit
33	THE JOHN STEWART CO. Leticia Marquez, office manager	1388 Sutter St., 11th Floor; San Francisco, CA 94109 (415) 345-4400 • www.jsco.net »The John Stewart Co. develops all kinds of multifamily housing, with an emphasis on mixed-income and affordable housing. One of its recent projects was a major HOPE VI development in San Francisco. In addition to developing housing, The John Stewart Co. manages 17,410 units for third-party clients.	293	155	California	For-profit
34	THE PARK COS. Cliff Bates, director of acquisitions	P.O. Box 741; Jackson, MS 39205 (601) 321-7600 • www.theparkcompanies.com »The Park Cos. started five affordable housing projects in 2006 and has plans to start eight in 2007. It received reservations for more than \$100 million in housing tax credits in 2006. It will be active in rebuilding the Gulf Coast.	290	508	SC, SE	For-profit

Real Development in the GO Zone

Realtex Development's goal is to construct up to 10 developments in affected areas in Mississippi

BY DANA ENFINGER

Realtex Development was the first company to break ground on a new construction project in the Gulf Opportunity (GO) Zone, according to President Rick Deyoe. Sunset Way Apartments in Port Arthur, Texas, broke ground in July 2006.

"We're actually almost finished with construction," said Deyoe. "May 1 is when we anticipate total completion. We've been working very closely with the city of Port Arthur. It took a direct hit from Hurricane Rita. Right now, the preleasing is going fabulous, unbelievable."

The 96-unit project received pre-

development loans from the city of Port Arthur and PNC MultiFamily Capital. The latter also provided construction financing and permanent financing. The total development cost is more than \$10.6 million. Eighty percent of the units are reserved for households earning no more than 60 percent of the area median income (AMI). The remaining units are reserved for households earning 30 percent or less of the AMI.

Realtex, based in Austin, has completed 2,046 affordable units in 12 properties—11 in Texas and one in Mississippi—at a total cost of \$157 million. The developer currently has six projects in Texas under construction at a total cost of \$42.7 million.

The company focuses on all areas of affordable housing from family develop-

ments to seniors housing, said Deyoe. Realtex is adept at working with local housing authorities and handling different sources of financing: low-income housing tax credits, Community Development Block Grants, tax-exempt bonds, and financing from the Department of Housing and Urban Development.

"I had received calls from some consultants who do work in Mississippi who said the local housing authorities were looking for good-quality developers to create affordable housing with additional tax credits they had received from GO Zone legislation," said Deyoe. "If we were going to make a presence in Mississippi, we wanted to be along the Gulf Coast in the hardest-hit areas."

Deyoe's ultimate goal in 2007 is to

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35	HERMAN & KITTLE PROPERTIES, INC. Todd Sears, vice president of finance	500 E. 96th St., Suite 300; Indianapolis, IN 46240 (317) 663-6850 • www.hermankittle.com	284	1,228	MW, SC, SE	For-profit
		▶Herman & Kittle Properties started three housing tax credit or tax-exempt bond projects in 2006 and will do even more in 2007, with plans to start 11 developments with 1,679 units. The firm will be involved in the redevelopment of the Gulf Coast.				
36	WASATCH ADVANTAGE GROUP Jeff Nielson, chief financial officer	26522 La Alameda, Suite 260; Mission Viejo, CA 92691 (949) 367-1393 • www.netwasatch.com	280	150	West	For-profit
		▶Wasatch's focus includes affordable multifamily and seniors housing that targets residents with incomes maxing out at between 50 percent and 60 percent of the AMI. The firm started two developments in 2006 and plans to start six in 2007.				
37	LEON N. WEINER & ASSOCIATES, INC. Kevin P. Kelly, president	4 Denny Road; Wilmington, DE 19809 (302) 764-9430 • www.lnwa.com	278	395	MW, NE, SE	For-profit
		▶Leon N. Weiner & Associates started three tax credit or tax-exempt bond projects in 2006 and plans to start four more in 2007. In addition to new construction projects, the firm specializes in the rehabilitation of Sec. 8 properties.				
38	NORSTAR DEVELOPMENT USA, LP Linda L. Goodman, director of project development	200 S. Division St.; Buffalo, NY 14204 (716) 847-1098 • www.norstarcompanies.com	259	127	National	For-profit
		▶Norstar Development started three projects with 259 units in 2006 and expects to start five more with 693 units in 2007. A special area of focus for the company is redevelopment of public housing.				
39	DUNN DEVELOPMENT CORP. Martin Dunn, president	151 Seventh Ave., 2nd Floor; Brooklyn, NY 11215 (718) 388-9407 • www.dunndev.com	247	54	NE	For-profit
		▶Dunn Development has expertise in affordable and supportive housing. It has created mixed-income and green-building developments, including 1212 MLK Apartments in New York City, the first multifamily mid-rise or high-rise apartment to receive the Energy Star label.				



Realtex Development Corp.'s Sunset Way Apartments, the first project to break ground in the Gulf Opportunity Zone, is set to open May 1 in Port Arthur, Texas.

build up to 10 affordable housing projects in the GO Zone. So far, Realtex has received approvals for four GO Zone developments in Mississippi: two in Pascagoula, and one each in the cities of

D'Iberville and Gulfport. The developer has submitted six additional applications to build apartment communities in Mississippi.

Realtex has contracted with Gulf

States Inter-Faith Supportive Services to provide a variety of services to tenants. For 40 years, the nonprofit organization has provided educational programs, job search assistance, health and nutrition classes, social activities, and more under its Good Neighbor Program in apartment communities throughout Alabama, Louisiana, Mississippi, and Texas.

Deyoe said the top three challenges he faces as an affordable housing developer are finding land, overcoming NIMBYism, and coping with increasing development costs. He would like to see an increase in the per capita tax credit in order to offset rising development costs and operating expenses. At press time, Deyoe was meeting with various city officials in Mississippi to promote his firm's developments.

"NIMBYism is a huge issue for us," said Deyoe. "From one city to the next, they either want you or it's 'not in our back yard.' We're educating, trying to tell people these aren't 'projects.' The affordable housing we're going to build in Gulfport is going to be the nicest apartments in town." ■

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40	GEORGE GEKAKIS, INC. George Gekakis, president	2655 S. Rainbow Blvd., Suite 401; Las Vegas, NV 89146 (702) 364-8027 • www.ggidevelopment.com »The firm focuses on affordable seniors housing. George Gekakis, Inc., will be targeting its work in Las Vegas and Clark County, Nev. The company plans to start two developments in 2007.	238	N/A	West	For-profit
41	PAYNE DEVELOPMENT, LLC Kevin P. Payne, president	31920 Del Obispo St., Suite 260; San Juan Capistrano, CA 92675 (949) 542-8700 »Payne Development focuses on family and seniors apartments. It started three affordable housing developments with 223 units in 2006 and expects to increase production in 2007 by starting seven projects with 421 units.	223	183	West	For-profit
42	PEACH PROPERTIES Ron Schwabe, president	299 S. Park Ave.; Tucson, AZ 85719 (520) 798-3331 • www.peachprops.com »Peach Properties is involved in both new construction and acquisition and rehabilitation deals. The firm expects to start about 300 units in 2007.	220	N/A	West	For-profit
43	CDHM GROUP, LLC Donald Pace, owner and general partner	2137 N. Courtenay Parkway, Suite 23; Merritt Island, FL 32953 (321) 453-3127 »CDHM Group is a small firm that completed a 120-unit single-family development in Donna, Texas, and started construction on two other developments in Texas in 2006.	196	120	SC	For-profit
44	PATHWAY SENIOR LIVING, LLC Jerome E. Finis, principal	701 Lee St., Suite 450; Des Plaines, IL 60016 (847) 768-5104 • www.pathwayseniorliving.com »Pathway Senior Living develops and operates housing for seniors. A signature program is its affordable assisted-living facilities. Pathway opened two affordable assisted-living communities in 2006.	177	228	Midwest	For-profit

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45	SENIOR LIFESTYLE CORP. Robert Gawronski, vice president of development and acquisitions	111 E. Wacker Drive, Suite 2200; Chicago, IL 60601 (312) 673-4333 • www.seniorlifestyle.com »Founded in 1985, Senior Lifestyle Corp. develops and operates housing for seniors at different economic levels. The firm started two affordable housing developments in 2006 and plans to start three more in 2007. A recent project was the adaptive reuse of a historic YMCA building in Joliet, Ill.	175	175	National	For-profit
46	DOMUS DEVELOPMENT, LLC Meea Kang, president	149 Fell St.; San Francisco, CA 94102 (415) 558-9500 • www.domusd.com »Formed in 2003, Domus Development completed two developments in 2006. It plans to start another three in 2007. The firm said it has approximately 10 projects in predevelopment, totaling more than 500 units. Its activities are focused on California.	173	114	California	For-profit
47	CONIFER REALTY, LLC Carol Oster, vice president	183 East Main St., Suite 600; Rochester, NY 14604 (585) 324-0500 • www.coniferllc.com »Formed in 1975, Conifer Realty develops and manages affordable rental and for-sale housing. Its work also includes rehabilitation and preservation projects. It plans to start seven projects in 2007.	172	438	MW, NE	For-profit
48	DOWNTOWN ACTION TO SAVE HOUSING Mark E. Thometz, executive director	11018 NE 11th St.; Bellevue, WA 98004 (425) 646-9053 »Downtown Action to Save Housing (DASH) started one development in 2006 and plans to start two more in 2007. Its activities are focused in Washington's King and Snohomish counties.	166	137	Washington	Nonprofit
49	SERMAR MANAGEMENT CORP. Mark Sertl, vice president	349 W. Commercial St., Suite 3100; E. Rochester, NY 14445 (585) 248-5490 »Sermar Management completed one affordable development in 2006 and plans to complete another in 2007. The firm will target western New York state.	162	162	NE, MW	For-profit
50	WABUCK DEVELOPMENT CO., INC. Garry Watkins, president	P.O. Box 556; Leitchfield, KY 42754 (270) 259-5607 »Wabuck Development's area of focus includes tax credit properties, especially seniors housing.	150	150	SE	For-profit

The Top 10 Companies Completing Acquisitions

RANK	COMPANY/ CONTACT	ADDRESS/ PHONE/WEB	UNITS ACQUIRED IN 2006 (WITH OR WITHOUT REHAB)	REGION(S)	ORGANIZATION TYPE
1	LAWLER WOOD HOUSING, LLC Brian M. Simmons, vice president	900 S. Gay St., Suite 1600; Knoxville, TN 37902 (865) 637-7777 • www.lawlerwood.com »Lawler Wood Housing's core area of focus is acquiring and rehabbing Sec. 8 properties with low-income housing tax credits and tax-exempt bonds. The firm acquired 13 properties in 2006.	1,926	MW, NE, SC, SE	For-profit
2	MERCY HOUSING Jennifer Kostka, communications manager	1999 Broadway, Suite 1000; Denver, CO 80202 (303) 830-3300 • www.mercyhousing.org »Mercy Housing completed 17 acquisitions in 2006.	1,400	National	Nonprofit
3	DOMINIUM DEVELOPMENT & ACQUISITION, LLC Paul Sween and Armand Brachman, principals	2355 Polaris Lane, North Suite 100; Plymouth, MN 55447 (763) 354-5500 • www.dominiumapartments.com »Dominium Development's focus includes Sec. 8 preservation. The firm reported completing 21 acquisitions in 2006.	1,154	MW, SC, SE, W	For-profit
4	NATIONAL COMMUNITY RENAISSANCE Rebecca F. Clark, president	9065 Haven Ave., Suite 100; Rancho Cucamonga, CA 91730 (909) 483-2444 • www.nationalcore.org »National CORE reported completing seven acquisitions with 640 units in 2006.	640	National	Nonprofit
5	VOLUNTEERS OF AMERICA Patrick Sheridan, SVP of housing development	1660 Duke St.; Alexandria, VA 22314 (703) 341-5000 • www.volunteersofamerica.org »Volunteers of America completed nine acquisitions in 2006.	634	National	Nonprofit
6	STANFORD MANAGEMENT, LLC Rosa Scarcelli, president	45 Casco St., Suite 100; Portland, ME 04102 (207) 772-3399 »Stanford Management specializes in acquisitions.	500	National	For-profit
7	THE HAMPSTEAD COS. Greg Gossard, principal	4250 Louisiana St., San Diego, CA 92104 (619) 543-4204 • www.hampstead.com »The Hampstead Cos. specializes in the preservation of existing subsidized housing.	477	National	For-profit
8	THE PHIPPS HOUSES GROUP Bettina Lee, communications associate	902 Broadway, 13th Floor; New York, NY 10010 (212) 243-9090 • www.phippsny.org »The Phipps Houses Group completed two acquisitions in 2006.	460	New York City	Nonprofit
9	URBAN INNOVATIONS Steve Greenbaum, principal	445 N. Wells, Suite 200; Chicago, IL 60610 (312) 970-3272 • www.urbaninnovations.com »Urban Innovations focuses on the acquisition and rehabilitation of affordable seniors housing. It acquired four buildings in 2006 and plans to acquire another 10 buildings with 732 units in 2007.	457	National	For-profit
10	PROGRESSIVE REDEVELOPMENT, INC. Shelly Patton, vice president of project development	321 W. Hill St.; Decatur, GA 30030 (404) 371-1230 • www.prihousing.org »The firm completed two acquisition and rehabilitation projects in 2006 and expects to complete four more in 2007.	426	SE	Nonprofit