

The Top 50 Affordable Housing Owners

RANK	COMPANY/ CONTACT	ADDRESS/ PHONE/WEB	AFFORDABLE UNITS OWNED (AS OF JAN. 1, 2007)	REGION(S)	ORGANIZATION TYPE
1	MICHAELS DEVELOPMENT CO. Robert J. Greer, president	1 E. Stow Road; P.O. Box 994; Marlton, NJ 08053 (856) 596-3008 • www.michaelsdevelopmentcompany.com »The firm focuses on low-income housing tax credit and HOPE VI projects. In 2006, it expanded its presence in military housing. The firm is building in 27 states, Washington, D.C., and the Virgin Islands.	31,418	National	For-profit
2	VOLUNTEERS OF AMERICA Patrick Sheridan, SVP of housing development	1660 Duke St.; Alexandria, VA 22314 (703) 341-5000 • www.volunteersofamerica.org »Founded in 1896, the organization provides affordable family, seniors, and special-needs housing. It was involved in the acquisition and rehabilitation of 10 housing tax credit properties in 2006, including a Rural Housing Service project and five Department of Housing and Urban Development Mark-to-Market projects.	16,880	National	Nonprofit
3	MERCY HOUSING Jennifer Kostka, communications manager	1999 Broadway, Suite 1000; Denver, CO 80202 (303) 830-3300 • www.mercyhousing.org »Mercy Housing develops affordable seniors, family, and special-needs housing. It completed the acquisition of Lakefront Supportive Housing in 2006, bringing its presence in the Chicago area to 1,400 units, and also added two health-care systems to its seven other strategic health-care partners in 2006.	14,307	National	Nonprofit
4	NATIONAL CHURCH RESIDENCES Thomas W. Slemmer, president & CEO	2335 North Bank Drive; Columbus, OH 43220 (614) 451-2151 • www.ncr.org »National Church Residences recently purchased Wingate Management Co., a multifamily housing specialist that provides management and financial services to 19 apartment communities throughout southeastern Michigan. As part of the transaction, NCR purchased six affordable seniors housing communities in the Detroit area. It also opened its second supportive-housing development in Columbus, Ohio. A primary focus is affordable seniors housing.	13,337	National	Nonprofit
5	SIMPSON HOUSING SOLUTIONS, LLC Michael A. Costa, president	320 Golden Shore, Suite 200; Long Beach, CA 90802 (562) 256-2005 • www.createchange.us »The company focuses on the development of 9 percent tax credit projects, both family and seniors apartments. It completed 15 projects using 9 percent housing tax credits in 2006 while starting an additional 10 tax credit projects. All were in California.	13,335	West	For-profit
6	MCCORMACK BARON SALAZAR, INC. Kevin J. McCormack, president	1415 Olive St., Suite 310; St. Louis, MO 63103 (314) 621-3400 • www.mccormackbaron.com »The firm's area of emphasis is the revitalization of central city neighborhoods with new construction, mixed-income housing, and supportive residential infrastructure. Typically, it develops larger-scale (400-plus units), moderate-density rental and workforce projects. In 2006, the firm received an allocation of New Markets Tax Credits.	12,407	National	For-profit
7	PENNROSE PROPERTIES, LLC Mark H. Dambly, president	1301 N. 31st St.; Philadelphia, PA 19121 (267) 386-8666 • www.pennrose.com »The firm's focus includes special-needs housing, preservation, mixed-finance, and mixed-use deals. In 2006, Pennrose hired a director of land development services and reorganized into teams to allow better coverage in projects. It completed 11 affordable projects in 2006.	9,920	Northeast	For-profit
8	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 »The firm's focus includes Sec. 8 preservation, housing tax credit resyndication, and 9 percent housing tax credit new construction. In addition to completing three new tax credit or tax-exempt bond developments, Dominionium acquired 21 projects in 2006.	8,500	MW, SC, SE, W	For-profit
9	NATIONAL COMMUNITY RENAISSANCE Rebecca F. Clark, president	9065 Haven Ave., Suite 100; Rancho Cucamonga, CA 91730 (909) 483-2444 • www.nationalcore.org »The merger of SoCal Housing and National Housing Development Corp. was completed in 2006, resulting in the new company, National Community Renaissance (National CORE). The firm specializes in affordable rental communities that include mixed-use developments and inclusionary housing. Out of 69 existing projects and 24 developments in the pipeline, more than 20 are mixed-used or inclusionary housing.	8,466	National	Nonprofit
10	THE PARK COS. Cliff Bates, director of acquisitions	P.O. Box 741; Jackson, MS 39205 (601) 321-7600 • www.theparkcompanies.com »The firm received reservations for more than \$100 million in housing tax credits in 2006. The Park Cos.' goals in 2007 include helping rebuild the Mississippi Gulf Coast region by developing affordable housing tax credit units while expanding to other Southeastern and Southwestern markets.	8,032	SC, SE	For-profit
11	THE COMMUNITY BUILDERS, INC. Patrick E. Clancy, president & CEO	95 Berkeley St., Suite 500; Boston, MA 02116 (617) 695-9595 • www.tcbinc.org »The firm develops affordable and mixed-income rental housing, ranging from single-room occupancy units to garden apartments to large rental properties. In 2006, the firm completed 11 developments with 715 units. The Community Builders has been very active in HOPE VI projects.	7,686	MW, NE, SE	Nonprofit

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

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12	CONIFER REALTY, LLC Carol Oster, vice president	183 E. Main St., Suite 600; Rochester, NY 14604 (585) 324-0500 • www.coniferllc.com »The firm's focus includes the development of affordable seniors and family rental housing and affordable for-sale housing, including rehabilitation and preservation projects. Conifer completed six new tax credit or bond developments in 2006.	7,480	MW, NE	For-profit
13	THE NUROCK COS. Robert G. Hoskins, managing principal	3460 Preston Ridge Road, Suite 175; Alpharetta, GA 30005 (770) 552-8070 • www.nurock.com »The firm's focus includes special-needs, seniors, and workforce family housing. Its goals include developing more seniors housing that creates a "live/play/socialize" environment. It was a Georgia Department of Community Affairs Magnolia Award finalist in 2006.	6,524	SC, SE	For-profit
14	CARLISLE DEVELOPMENT GROUP Lloyd J. Boggio, president & CEO	2950 S.W. 27th Ave., Suite 200; Miami, FL 33133 (305) 476-8118 • www.carlisledevelopmentgroup.com »The firm has developed communities targeting families, seniors, farmworkers, and the homeless. It has been active throughout Florida, from the Panhandle to the Keys. Carlisle Development received approximately \$265 million in housing tax credit reservations in 2006. It has 34 transactions in its production pipeline.	6,410	Southeast	For-profit
15	THE NRP GROUP, LLC Alan F. Scott, managing member	5309 Transportation Blvd.; Garfield Heights, OH 44125 (216) 475-8900 • www.nrpgroup.com »The firm's areas of focus include development of housing tax credit and market-rate rental communities as well as land development for mixed-use communities. It completed more than 1,600 rental units in 2006, its accomplishments included expanding into Louisiana, with the opening of a Baton Rouge office. It is working on three projects in New Orleans.	5,862	National	For-profit
16	CORTLAND PARTNERS Steven DeFrancis, managing partner	260 Peachtree St., Suite 1001; Atlanta, GA 30303 (404) 965-3971 • www.cortlandpartners.com »The firm specializes in urban redevelopment. It plans to target its 2007 activities in Georgia, Florida, Louisiana, and North Carolina.	5,500	SC, SE	For-profit
17	LAWLER WOOD HOUSING, LLC Brian M. Simmons, vice president	900 S. Gay St., Suite 1600; Knoxville, TN 37902 (865) 637-7777 • www.lawlerwood.com »The firm's focus is acquiring and rehabbing Sec. 8 properties with tax-exempt bonds and 4 percent housing tax credits. It acquired 13 properties with 1,926 units in 2006.	5,272	MW, NE, SC, SE	For-profit
18	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 specializes in multifamily, seniors, and special-needs housing for very low income households. The organization's overall portfolio is affordable to households below 40 percent of the area median income (AMI). In 2006, the firm completed three major developments and broke ground on three other projects.	4,698	California	Nonprofit
19	STANDARD ENTERPRISES, INC. James Freeman, director of development	3104 Breard St.; Monroe, LA 71201 (318) 387-2662 • www.standardenterprises.com »The firm received \$5.3 million in housing tax credit reservations on 10 projects in 2006. The firm started six projects with 136 units in 2006.	4,626	South Central	For-profit
20	EAH HOUSING Clarice Veloso-Lugo, marketing manager	2169 E. Francisco Blvd., Suite B; San Rafael, CA 94901 (415) 258-1800 • www.eahhousing.org »EAH develops and manages a full range of affordable housing projects, including seniors and special-needs housing. It has also developed several large bond-financed student housing projects. It completed several developments in California and celebrated its 10th anniversary of providing housing and services in Hawaii in 2006.	4,482	West	Nonprofit
21	AMBLING COS., INC. Elizabeth Horner, vice president of marketing and communications	348 Enterprise Drive; Valdosta, GA 31601 (229) 244-2800 • www.ambling.com »Ambling develops and manages a range of multifamily housing, including affordable, seniors, student, and conventional developments. In addition to managing its own units, Ambling manages nearly 12,000 units for third-party clients.	4,407	Southeast	For-profit
22	THE PHIPPS HOUSES GROUP Bettina Lee, communications associate	902 Broadway, 13th Floor; New York, NY 10010 (212) 243-9090 • www.phippsny.org »The organization, which dates back to 1905, is one of the largest nonprofit affordable housing developers and residential property managers in New York City. It started eight projects with 536 units in 2006.	4,400	New York City	Nonprofit
22	THE WALLICK COS. Thomas A. Feusse, CEO	6880 Tussing Road; Reynoldsburg, OH 43068 (614) 552-5605 • www.wallickcos.com »The Wallick Cos. focuses on affordable housing for moderate-income families and fixed-income seniors. It started three projects with 483 units in 2006. In addition to owning 4,400 units, it manages 3,400 units for third-party clients.	4,400	MW, SC, SE	For-profit
23	LEON N. WEINER & ASSOCIATES, INC. Kevin P. Kelly, president	4 Denny Road; Wilmington, DE 19809 (302) 764-9430 • www.lnwa.com »The firm focuses on the production and preservation of affordable housing units for those at or below 60 percent of the AMI. It also specializes in Sec. 8 rehabs utilizing housing tax credit financing. In 2006, the firm completed two acquisition-rehab deals, resulting in the preservation of 181 units. It also sold 34 units to first-time homebuyers and received \$1 million in tax credit reservations for three projects.	4,343	MW, NE, SE	For-profit

The Power of Reinvention

Ambling Cos. uses change to propel growth

BY LIZ ENOCHS

VALDOSTA, GA.

You wouldn't think a company barely a dozen years old would need to reinvent itself. But Ambling Cos., Inc., has changed directions twice since its founding in 1994. While at some companies making course corrections so frequently would signal some serious missteps, Ambling's moves were aimed at turbocharging growth.

The company, which started as an affordable housing developer, expanded into student housing in 1997 in response to congressional threats to end the low-income housing tax credit program. By 2002, though, increasing risk and shrinking profit margins in the student housing busi-

ness prompted the company to get back to its affordable housing roots. It ramped up both development and acquisition efforts in that line of business, starting with the purchase of a 4,700-unit portfolio of Sec. 8 housing.

At the same time, it reorganized to make each division of the company a separate affiliate, with three established at that time: Ambling University Development Group, which handles student housing; Ambling Development Partners, which develops affordable housing; and Ambling Land and Resort, which acquires, entitles, and develops land and for-sale properties. The company's affiliates, or partially owned subsidiaries, now number six.

"We wanted to keep to reinventing ourselves to stay ahead of the curve," said Rhett Holmes, president of Ambling Property

Investments, the company's asset-management arm and the newest affiliate. "Our company has grown tremendously by diversifying and focusing on market segments."

Over the past decade, Ambling's workforce has exploded 110-fold, growing from 10 employees to 1,100, even as the company has developed more than \$2.5 billion worth of real estate, when projects currently under development are included. Ambling owns 4,407 affordable housing units and manages nearly four times that many, while also managing more than 26,000 beds in the student housing business.

And the company plans to continue its aggressive pace of expansion, steadily increasing its market share. It's in the midst of acquiring the 8,000-unit affordable housing portfolio of Jackson, Miss.-based Park Development, and within the next five

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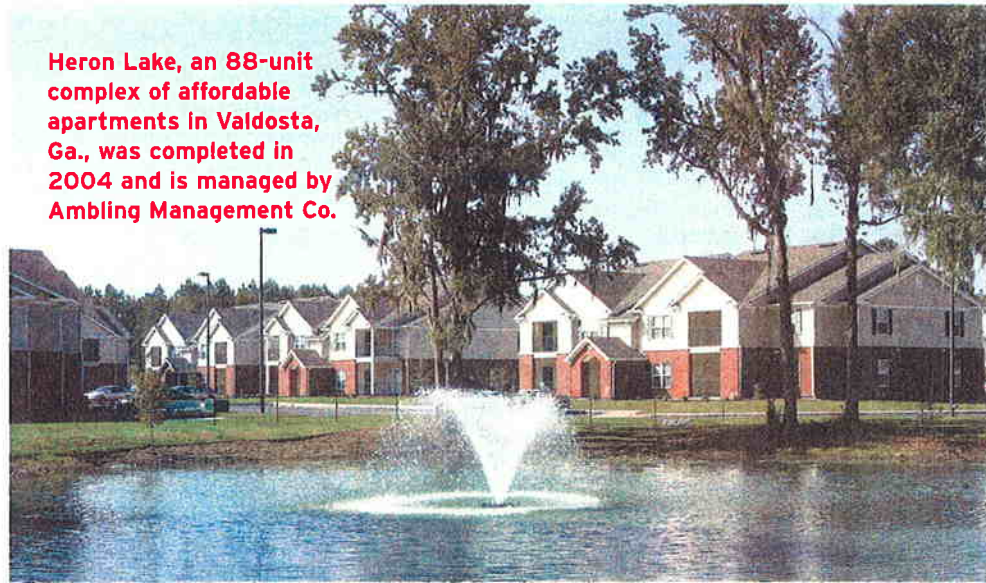
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24	HOMES FOR AMERICA, INC. Nancy S. Rase, president	318 Sixth St., Suite 2; Annapolis, MD 21403 (410) 269-1222 • www.homesforamerica.org »The firm focuses on the preservation, through acquisition and rehab, of existing housing serving households earning below 50 percent of the AMI. It gained site control of four key preservation projects in Baltimore in 2006.	4,200	NE, SE	Nonprofit
25	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 »The firm specializes in family and seniors multifamily housing. It also focuses on the acquisition and redevelopment of existing apartments. It has become active in development in the Gulf Opportunity Zone of Louisiana, Mississippi, and Alabama.	4,115	MW, SC, SE	For-profit
26	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 across California. During its 23 years of service, it has assisted 42 cities in the state. Approximately two-thirds of its portfolio is rented to residents at or below 60 percent of the AMI, and the majority of the balance is rented to residents between 60 and 80 percent of the AMI. LINC properties include special-needs housing, serving formerly homeless families, disabled individuals, and farmworkers.	3,980	California	Nonprofit
27	COMMUNITY PRESERVATION AND DEVELOPMENT CORP. Hilary A. Morgan, director of development and communications	5513 Connecticut Ave. N.W., Suite 250; Washington, D.C., 20015 (202) 885-9556 • www.cpcd.org »The firm's focus is affordable rental housing preservation and historic rehabilitation. It is also involved in homeownership for low- and moderate-income families. In 2006, the firm completed two projects with 298 units and acquired three properties.	3,946	NE, SE	Nonprofit
28	EDEN HOUSING, INC. Linda Mandolini, executive director	409 Jackson St.; Hayward, CA 94544 (510) 582-1460 • www.edenhousing.org »Eden Housing develops a variety of affordable housing, including family, seniors, and special-needs housing. It is also active in affordable homeownership and mixed-use developments. In 2006, the company increased its development pipeline to provide more than 1,200 affordable housing units in the near future. It also implemented strategies to assure the preservation of its older properties as the tax credit compliance period expires. In 2006, Eden initiated the refinancing and rehabilitation of 11 older properties in its portfolio.	3,614	California	Nonprofit

years, expects the number of affordable housing units it owns and manages to more than triple, according to Holmes.

Gaining market share will help boost Ambling's visibility, making it more attractive to both clients looking for property management services and potential employees, said Bill Barkwell, president of Ambling Management Co.

"The opportunity to have more market share allows us to attract really good employees, team members, to our organization," he said. "Many times, in our industry in particular, people are very wary of working for small companies because they tend to be acquired by larger companies, so we're able to attract really qualified people and keep them. That's one of our primary goals."

Even as the company expands, Ambling's leaders say they are constantly on the lookout for ways to improve efficiency. Ambling Management, for instance, is set up so that it can add as many as 20 properties to its portfolio before having to increase its management staff, and the company's accounting division can handle



Heron Lake, an 88-unit complex of affordable apartments in Valdosta, Ga., was completed in 2004 and is managed by Ambling Management Co.

up to 30 extra properties without needing to add employees, according to Barkwell. As Ambling acquires new assets, it also takes a careful look at the processes and procedures they have in place to see how they might help the company improve its own operations.

In addition to serving the property

owners who purchase the company's management services, Ambling focuses on providing a sense of community for the residents at its properties, its executives said. "We want to be financially successful," said Barkwell, "but we also know we're not just making widgets here; we're providing homes for people." ■

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29	COHEN-ESREY AFFORDABLE PARTNERS, LLC R. Lee Harris, president	6800 W. 64th St.; Overland Park, KS 66202 (913) 671-3332 • www.cohenesrey.com »The firm's focus includes small historic seniors properties in small communities and acquisition-rehab deals in both urban areas and smaller communities. It completed five projects with 159 affordable units in 2006. In addition to owning 3,500 affordable units, Cohen-Esrey manages another 4,000 units for third-party clients.	3,500	MW, SC, SE	For-profit
30	THE WODA GROUP, LLC David Cooper Jr., principal and general counsel	229 Huber Village Blvd., Suite 100; Westerville, OH 43081 (614) 396-3200 • www.wodagroup.com »The firm focuses on multifamily, seniors, and single-family housing development, construction, and management in rural areas. It completed 11 projects with 516 units in 2006.	3,292	MW, NE, SE	For-profit
31	THE PACIFIC COS. Caleb Roope, president & CEO	430 E. State St., Suite 100; Eagle, ID 83616 (208) 461-0022 • www.tpchousing.com »The firm is active in developing rural, families, seniors, suburban, resort workforce, and inclusionary housing. It completed eight projects with 506 units in 2006 and increased net operating income by 30 percent.	2,980	West	For-profit
32	CHELSEA INVESTMENT CORP. Lynn Schmid, marketing coordinator	5993 Avenida Encinas, Suite 101; Carlsbad, CA 92008 (760) 456-6000 • www.chelseainvestco.com »The company focus includes transit-oriented urban infill projects, green buildings, and mixed-use developments. It started four projects with 478 units in 2006 and expects to start another 11 developments in 2007.	2,691	West	For-profit
33	PROGRESSIVE REDEVELOPMENT, INC. Shelly Patton, vice president of project development	321 W. Hill St.; Decatur, GA 30030 (404) 371-1230 • www.prihousing.org »Progressive Redevelopment, Inc., completed two acquisition-rehab deals in 2006 that had 426 affordable units. It increased revenues by 30 percent and solidified its support infrastructure. The organization's work includes affordable family, seniors, and special-needs housing.	2,416	Southeast	Nonprofit
34	AMCAL MULTI-HOUSING, INC. Arjun Nagarkatti, executive vice president	30141 Agoura Road, Suite 100; Agoura Hills, CA 91301 (818) 706-0694 • www.amcalhousing.com »The firm is active in building housing tax credit projects for families and seniors earning incomes maxing out at between 30 percent and 60 percent of the AMI. It also develops homeownership and workforce housing with affordable components. AMCAL completed five projects with 474 units in 2006. The firm earned a National Association of Home Builders Innovation in Workforce Housing Award for its Avenue 26 development in Los Angeles in 2006.	2,384	California	For-profit

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35	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 buildings. In 2006, the firm acquired for preservation purposes four Sec. 8 buildings in three states—Illinois, Kentucky, and Indiana. The properties have 457 units. Urban Innovations expects to close on 10 more properties with about 750 units in 2007.	2,374	National	For-profit
36	COMMUNITY SERVICES OF ARIZONA, INC. Brian Swanton, president & CEO	650 N. Arizona Ave.; Chandler, AZ 85225 (480) 899-8717 • www.csainc.org »The firm focuses on family and seniors housing with comprehensive resident services, targeting households with incomes topping out at between 20 percent and 60 percent of the AMI. It recently established a full-service management company and completed the largest tax credit preservation project in Phoenix history.	2,359	Arizona	Nonprofit
37	GORMAN & CO., INC. Tom Capp, chief operating officer	1244 S. Park St.; Madison, WI 53715 (608) 444-6846 • www.gormanusa.com »The firm develops affordable family, historic adaptive re-use, preservation, and live/work loft projects. In 2006, Gorman & Co. completed four projects with 377 units. It is looking to expand into Arizona and Florida as well as expand its use of historic and New Markets Tax Credits.	2,305	Midwest	For-profit
38	THE HAMPSTEAD COS. Greg Gossard, principal	4250 Louisiana St.; San Diego, CA 92104 (619) 543-4204 • www.hampstead.com »The firm's specialty is the preservation of existing subsidized housing and loan restructuring. It completed three projects with 477 units in 2006. It plans to start three more projects in 2007.	2,248	National	For-profit
39	REALTEX DEVELOPMENT CORP. Rick Deyoe, president	912 S. Capital of Texas Highway, Suite 200; Austin, TX 78746 (512) 306-9206 • www.realtexdevelopment.com »Realtex is active in all types of affordable housing, including family and seniors housing. It also specializes in working with public housing authorities and has developed projects that combine public housing with tax credit units. In 2006, the firm partnered with five different housing authorities. Realtex plans to be active in Mississippi to replace affordable housing that was lost as a result of Hurricane Katrina.	2,022	South Central	For-profit
40	PEACH PROPERTIES Ron Schwabe, president	299 S. Park Ave.; Tucson, AZ 85719 (520) 798-3331 • www.peachprops.com »The firm develops new construction projects, but its specialty is acquisition and rehabilitation deals. Its acquisitions have included housing tax credit and Sec. 8 units.	2,000	West	For-profit
40	WABUCK DEVELOPMENT CO., INC. Garry Watkins, president	P.O. Box 556; Leitchfield, KY 42754 (270) 259-5607 »The firm's focus is housing tax credit properties, especially seniors projects. It completed five projects with 150 units in 2006 and expects to have a similar amount of activity in 2007.	2,000	Southeast	For-profit
41	BURBANK HOUSING John Lowry, executive director	790 Sonoma Ave.; Santa Rosa, CA 95404 (707) 526-1020 • www.burbankhousing.org »The majority of Burbank Housing's units are family rental, and most are for very low income tenants. The organization has a mutual self-help housing program to provide homeownership opportunities to low- and moderate-income first-time buyers.	1,954	Sonoma County, Calif.	Nonprofit
42	CITIZENS HOUSING CORP. James M. Buckley, president	26 O'Farrell St., Suite 600; San Francisco, CA 94108 (415) 421-8605 • www.citizenshousing.org »Citizens Housing's focus includes development of urban infill sites and historic properties. It provides seniors, family, and supportive housing. The firm started construction on four projects representing 350 units in 2006. It achieved a Leadership in Energy and Environmental Design certification for its Folsom Dore Apartments in San Francisco.	1,937	California	Nonprofit
43	AHC, INC. Catherine Bucknam, director of community relations	2300 S. Ninth St., Suite 200; Arlington, VA 22204 (703) 486-0626 • www.ahcinc.org »AHC completed construction on a 108-unit development and acquired three properties with 287 units in 2006. The firm expects to begin construction on another new property and acquire several more developments in 2007.	1,926	NE, SE	Nonprofit
44	TENDERLOIN NEIGHBORHOOD DEVELOPMENT CORP. Don S. Falk, executive director	201 Eddy St.; San Francisco, CA 94702 (415) 776-2151 • www.tndc.org »Tenderloin Neighborhood Development Corp. provides affordable housing and services in San Francisco's Tenderloin neighborhood. The firm's focus is extremely low income people. More than 85 percent of its tenants receive some form of public assistance, and across its portfolio, its residents have incomes that average less than \$1,000 per month, which in San Francisco is about 20 percent of the AMI. Its recent Curran House development has earned several awards.	1,783	San Francisco	Nonprofit
45	STANFORD MANAGEMENT, LLC Rosa Scarcelli, president	45 Casco St., Suite 100; Portland, ME 04102 (207) 772-3399 »The company specializes in Sec. 515 rural deals. It has received 24 Multifamily Housing Preservation and Revitalization Restructuring Program awards from the U.S. Department of Agriculture.	1,700	National	For-profit

Mercy's Wide Reach

Nonprofit adds 1,000 units a year

BY DONNA KIMURA

DENVER

Mercy Housing has been adding about a thousand units to its portfolio every year for the last five years.

The pace will continue over the next five years as the national nonprofit organization develops 6,000 to 8,000 units, according to Sister Lillian Murphy, Mercy's CEO.

In its 25-year history, Mercy Housing has developed nearly 19,000 affordable housing units and continues to own more than 14,000 units, making it one of the most recognized names in the industry.

Offering a continuum of housing, from apartments for formerly homeless individuals to affordable for-sale homes, is one way that the organization is unique. Another is

its strategic partnerships with nine health-care systems across the country, including two new relationships in Illinois and Texas.



Sister Lillian Murphy has been CEO of Mercy Housing since 1987.

"We've agreed to work with them to determine how affordable housing can be done in their communities," said Murphy, a former hospital administrator. "Many hospitals are required to do community-needs assessments. Housing is often at the top of

the list for their employees and the greater community."

Mercy Housing has deployed about 8,000 units in conjunction with these partners. The health-care systems often contribute funding or even land for the housing, and they introduce Mercy Housing leaders into their communities. In some cases, they also provide health care to residents.

Another key relationship for Mercy Housing is the 13 groups of Catholic nuns that provide financial contributions and community connections.

A look ahead

In a new move, Mercy Housing leaders decided that it would be more effective if regional offices had more authority and decision-making power, and over the past year the organization has shifted to a more decentralized business model.

Three states and two groups of states make up the core markets for Mercy Housing: Washington; California; Colorado; the cluster of Wisconsin, Illinois, and Ohio; and another group composed of Georgia and South Carolina. ■

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46	THE JOHN STEWART CO. Leticia Marquez, office manager	1388 Sutter St., 11th Floor; San Francisco, CA 94109 (415) 345-4400 • www.jsco.net	1,685	California	For-profit
		>>The firm is involved in all types of multifamily rental housing, with an emphasis on mixed-income and affordable housing. In addition to owning 1,685 units, the firm manages 17,410 units for third-party clients.			
47	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	1,643	National	For-profit
		>>Senior Lifestyle Corp. is a leader in the development and operation of seniors housing. With a portfolio of more than 40 communities, the firm offers housing for different economic levels, from luxury to mid-market to affordable. It plans to start three new affordable projects in 2007.			
48	NORSTAR DEVELOPMENT USA, L.P. Linda L. Goodman, director of project development	200 S. Division St.; Buffalo, NY 14204 (716) 847-1098 • www.norstarcompanies.com	1,639	National	For-profit
		>>One of the company's specialties is the redevelopment of public housing. Norstar has completed the redevelopment of more than 1,200 units of public housing and is working on the redevelopment of more than 1,300 units with four housing authorities.			
49	ENTERPRISE HOMES Chickie Grayson, president & CEO	312 N. Martin Luther King Jr. Blvd.; Baltimore, MD 21201 (410) 332-7400 • www.enterprisehomes.com	1,396	NE, SE, SC	For-profit
		>>Enterprise has developed or has in predevelopment 5,011 units of workforce, affordable, and market-rate housing. Workforce housing, which generally serves households earning from 80 percent to 120 percent of the AMI, is a special focus for Enterprise. In a new move, Enterprise Homes, in partnership with Providence Community Housing, was selected to help rebuild New Orleans by building 1,500 housing units. Enterprise Homes is part of the Enterprise housing and community development organization.			
50	ASLAN Paul Widman, vice president	1031 Zorn Ave., Suite 1400; Louisville, KY 40207 (502) 253-3100 • www.experienceaslan.com	1,300	SE, MW, SC	For-profit
		>>In 2006, the firm closed and began construction on four tax credit properties in four different states in a five-month period. These properties will provide more than 300 units. A focus for Aslan is single-family homes with lease-purchase options.			