NATIONAL HOUSING & REHABILITATION ASSOCIATION

The Think Tank for Tax Credit Developers

We are over 300 companies from all 50 states, the District of Columbia and the Territories.

We are developers, syndicators, investors, market analysts, historic preservation professionals, lenders, architects, appraisers, attorneys, accountants, consultants, state and local housing officials—all devoted to affordable housing, historic rehabilitation and community development.

We are active professionals who enjoy meeting on a regular and timely basis to exchange our experiences in utilizing tax credits and working with federal, state and city government programs to fund new construction and rehabilitation and to provide homes for working American families.

We are urban and rural pioneers who thrive on the constant changes in the multi-family housing sector and depend on our professional network to stay informed on new ideas and developments.

We are entrepreneurs in search of the best collaborators to help us fulfill the visions and meet the goals of our own companies.

We are innovators in creative approaches to financing, imaginative redesign and reuse of existing spaces, nurturing of new markets, and conservation of energy.

We are the members of the National Housing & Rehabilitation Association and since 1971 we have joined together and shared a sophisticated level of expertise that produces an extremely high level of exchange. Each of our own businesses has benefited profoundly from this affiliation.

We invite you to join our organization and get in on the conversation. Here you will find a comprehensive guide to our organization, its activities and its benefits as well as the tools necessary to become a member.
PROFILES OF CURRENT MEMBERS

NH&RA prides itself on gathering the most creative and sophisticated professionals in the affordable housing and historic rehabilitation sectors. Here is a sampling of the accomplishments of our membership:

Larry Curtis, Managing Partner, WinnCompanies, Boston, MA
WinnCompanies develops, acquires and manages multi-family and mixed-income properties throughout the United States. Since 1971, WinnDevelopment has acquired and developed real estate holdings valued in excess of $1.5 billion. Additionally, WinnCompanies have over 70,000 residential units under management in 20 states. Mr. Curtis the Managing Partner of WinnDevelopment and is the incoming President of NH&RA. Mr. Curtis was also a recipient of NH&RA's prestigious 2008 Affordable Housing Vision Award.

Jeff Hettleman, Partner & Executive Vice-President, Shelter Group, Baltimore, MD
The Shelter Group is a national real estate development and property management company specializing in multi-family and senior living rental communities. A leader in its industry, Shelter has developed or acquired a portfolio valued at over $1 billion and presently manages a $2 billion portfolio of apartment communities on its own behalf and for a wide range of other entities including institutional investors, private individuals, not-for-profit organizations and government agencies.

Tom Capp, COO, Gorman & Company, Madison, WI
Gorman & Company is a recognized leader in urban infill housing. Its focus includes downtown revitalization, affordable and workforce housing, historic rehabilitation, preservation and rehabilitation of affordable housing, artists' live/work loft as well as condominium and single family subdivisions. Mr. Capp has directed Gorman & Company's real estate development since 1994. Under his direction, the company has focused on urban revitalization, mixed-income housing, historic preservation and the preservation of affordable housing.

Roger Yorkshaitis, Principal, The Gatehouse Companies, Mansfield, MA
The Gatehouse Group of Companies is an industry leader in the development and management of apartment communities. The Gatehouse Companies have developed a diverse array of products including affordable housing, active adult communities, luxury rentals, adaptive-reuses of historic properties and more in Massachusetts, Rhode Island and Florida. Mr. Yorkshaitis has 21 years of experience in real estate accounting and finance and is responsible for the overall financial controls, reporting and asset management activities of the organization.
Bob Greer, President, The Michaels Development Company, Marlton, NJ
The Michaels Development Company is one of the largest developers, owners and managers of affordable housing in the country with over 30,000 units in 27 states, the District of Columbia and the U.S. Virgin Islands. A leader in the industry, the company has built or rehabilitated more than $2 billion in affordable housing since its inception. Mr. Greer directs all of Michaels’ participation in the Housing Tax Credit Programs, Federal Home Loan Bank, Federal HOME Funds, primary/secondary financing, and tax exempt bond financing, including revitalization of 17 public housing sites through the HOPE VI program.

Geoff Brown, President and CEO, USA Properties Fund, Inc., Roseville, CA
USA Properties Fund, Inc. is a privately owned real estate development organization specializing in the creation of outstanding senior and family communities. It has developed over 9,000 units of family and senior apartments in over 70 communities throughout California and Nevada. As President and CEO Mr. Brown oversees all aspects of the company including its development, construction and management subsidiaries.

David Reznick, Chairman, The Reznick Group, Bethesda, MD
Reznick Group is a national leader in accounting, tax and business advisory services. Ranked among the top 20 public accounting firms in the United States, Reznick Group maintains 10 offices nationwide, with its headquarters located in Bethesda, Md. Mr. Reznick is the founder and Chairman of the Board of Reznick Group. Mr. Reznick works closely with real estate developers, syndicators, lending institutions, and managing agents throughout the U.S. and Puerto Rico regarding all aspects of commercial and residential developments and is often consulted for tax analysis and structuring of major real estate syndications. His advice and counsel is frequently sought on policy issues related to real estate and affordable housing.

Joe Wesolowski, Senior Vice-President, Enterprise Community Investment, Inc., Columbia, MD
Enterprise Community Investment, Inc. is a leading real estate investment services company for affordable housing and community development. Enterprise is the industry leader in green affordable housing. In partnership with investors and developers nationwide, Enterprise currently invests in communities at a rate of $1 billion a year. Mr. Wesolowski directs and oversees structured finance operations which include leveraging the New Markets Tax Credit program and other financing vehicles to provide real estate capital for commercial and mixed-use development in underserved and emerging markets.

Ronne Thielen, Managing Director, Centerline Capital Group, Irvine, CA
Centerline is one of the leading providers of equity and debt capital to the affordable multifamily housing industry. Since the inception of the Low Income Housing Tax Credit (LIHTC) in 1986, Centerline and its predecessors have been at the forefront of the affordable housing industry as a trusted source of financing. Ms. Thielen is a Managing Director at Centerline and is a leading voice on affordable housing issues.

John Kelly, Partner, Nixon Peabody LLP, New York, NY
Nixon Peabody LLP has been involved with every major federal affordable housing initiative in the last thirty years. Mr. Kelly has extensive experience representing both for-profit and nonprofit developers, owners, and operators in complex real estate transactions.
MEMBERSHIP ONLY BENEFITS

INFORMATION

Living in this age of information, staying on top of developments is a key tool to any business success. At NH&RA, we make sure our members are aware of everything you need to know as it happens. Member benefits include:

- Unlimited access to our members-only website housingonline.com, your one-stop resource on the future, present and past of affordable housing, historic rehabilitation, new markets tax credits and renewable energy.
- A subscription to Housing Online Weekly, our dynamic newsletter covering all the past week’s news in detail and delivered to your desk or mobile device.
- Industry updates emailed to you as soon as news breaks. If something important happens in Congress or at HUD (or in any other agency or Legislature) this morning, we want you to know about it before lunch.
- Access to NH&RA general counsel memoranda. In an ever changing marketplace, decisions and regulations at all government levels can affect your business—and our counsel stays on top of the news to interpret it for you.
- A discounted subscription to Tax Credit Advisor, our industry’s most in-depth publication on the idiosyncrasies and innovations in tax credit development and rehabilitation.

NETWORKING

NH&RA is committed to getting the best minds in the business in the same room and providing you the opportunity to share each other’s experiences and ideas and to meet one another on an informal basis. Members develop personal relationships they can call upon for assistance in their own business ventures. Members’ network advantages include:

- Discounted registration fees to both the NH&RA and NCAHMA meetings and conferences. (See Meetings and Events page.)
- Complimentary membership on the NH&RA councils. (See councils page.)
- Through presentations at our conferences and features in our publications, you can inform fellow members about the unique insights and services you can bring to a deal.
- If you’re looking for qualified job candidates in affordable housing or historic rehabilitation, you can advertise open positions on Housingonline.com and Housing Online Weekly and reach more than 8,500 individuals in the industry.
As individuals and even as individual companies, it is difficult to be heard in Washington and state capitols. But as the voice of so many key participants in our industry, NH&RA has been able to develop strong relationships with the government officials who make the laws and regulations that determine how we must do business. By participating in NH&RA, you have input into that decision-making.
NH&RA COUNCILS

NH&RA is much more than just affordable housing. In an organization with such a diverse membership it is helpful for those who work in or focus on a specific niche area to have a regular opportunity to share experiences with others in that area. To facilitate this, NH&RA formed a series of councils that meet on their own or in conjunction with our conferences.

Council participation is a critical component of NH&RA membership. NH&RA Councils have been active advocates on issues and have produced significant work including best practices and industry standards, draft regulations, white papers, position papers and more.

NH&RA currently sponsors these six councils:

Developers Council is a peer-to-peer network of developers that discusses topics of mutual interest, focusing on development, construction, business management, compensation, succession and other pertinent issues. Participation in the Developers Council is limited to DEVELOPERS ONLY.

Council For Energy Friendly Affordable Housing (CEFAH) is a working group of some of the most active owners and managers of affordable housing seeking policy changes to programs that will facilitate owners’ abilities to retrofit and upgrade properties to achieve a higher degree of energy efficiency and utility cost savings. Our goal is to identify areas where significant savings could be found and work with policymakers to obtain regulatory and legislative changes that make such improvements feasible and permissible. A few examples of actions that could be taken are adjusting HUD policies governing the use of replacement reserves and residual receipts, establishing a supplemental loan program for energy retrofit financing, and educating housing officials on which energy efficiency improvements make sense to support. There are supplemental dues for CEFAH participation.

Historic Preservation Development Council (HPDC) is a joint effort between NH&RA and the National Trust for Historic Preservation formed in 2001 to focus primarily on how the historic rehabilitation tax credit can be better utilized as a financing source to renovate older properties. HPDC brings together active participants in certified historic rehabilitation transactions including developers, investors, lenders, government officials, consultants, as well as legal and accounting professionals to discuss the most pressing
legislative, regulatory, financial and transactional issues facing the industry and build consensus on solutions. Since its formation, HPDC played a significant role in an array of legislative and regulatory efforts addressing certified historic rehabilitation.

**HOPE VI Developers Council**: NH&RA and its constituent members have been actively involved in the HOPE VI program as advocates and program participants since its inception in 1993. The HOPE VI Steering Committee brings together the most active HOPE VI developers and advisers to help address ongoing issues with the capitalization and operation of HOPE VI and mixed-finance developments across the country.

The group is comprised of developers, owners, operators, financiers and consultants involved in public housing redevelopment to discuss the most pressing legislative, regulatory, financial, transactional and operating issues facing the industry and build consensus on solutions. The Steering Committee convenes regularly in person and by conference call to design solutions to the most pressing issues facing the public housing redevelopment community including the implementation of unit transformation policies, addressing funding shortfalls, program reauthorization and more...

**National Council of Affordable Housing Market Analysts**: Since 2001, when a cadre of leading market study professionals organized to address the need for uniform standards, the National Council of Affordable Housing Market Analysts has been setting the industry standard for real estate market research. NCAHMA works to bring accountability and consistency to market studies for affordable housing properties and other residential real estate. Created to provide a peer network among real estate market analysts who focus part of their practice on affordable housing properties, the National Council of Affordable Housing Market Analysts (NCAHMA) is a membership organization devoted to education, information, and resource sharing. The Council works to increase awareness of benefits and value of properly conducted market analyses.

**New Markets Tax Credit Council**: Formed in 2005, NH&RA's New Markets Tax Credit Council brings together active participants in New Markets Tax Credit transactions including CDE executives, investors, developers, lenders, government officials, consultants and legal and accounting professionals to discuss the most pressing legislative, regulatory, financial and transactional issues facing the industry and build consensus on solutions. The council is an active advocate for the extension of the New Markets Tax Credit program on Capital Hill and meets regularly with key Department of Treasury staff. Additionally, the council hosts New Markets Tax Credit Symposia twice per year and convenes regularly at face-to-face meetings and via monthly conference calls.
CONFERENCES AND EVENTS

Membership in NH&RA provides you with the opportunities to keep informed on all the up-to-the-minute developments in affordable housing and historic rehabilitation, learn from others’ experiences and share your own and network with a high level of colleagues. The venues for these opportunities are the meetings we annually hold throughout the year and throughout the country.

Annual Meeting and Summer Institute

NH&RA’s Annual Meeting is a four-day event held each March in a winter-friendly location such as Key Largo, Florida or South Beach in Miami. Our Summer Institute is also a four day retreat held at a family-friendly resort. The 2008 Summer Institute was held in Santa Fe, New Mexico and the 2009 in Woodstock, Vermont. These gatherings combine informational sessions and roundtables with networking opportunities, social gatherings and recreational activities. Topics usually include projects related to HUD and tax credits; certified historic rehabilitation; public housing revitalization; green, sustainable, renewable energy.

New Markets Tax Credit Symposia

These biannual half-day sessions focusing on this HUD program designed to encourage development of troubled urban areas are held in conjunction with our Annual Meeting and Summer Institute.

Fall Forum

Our Fall Forum is a one and a half day meeting held each October or November in Boston. The panels and discussions are generally transaction oriented, focusing on program updates, case studies and roundtable discussions. A highlight of this meeting is our evening celebration to present the year’s Timmy Awards for Excellence in Historic Preservation and the Vision Awards honoring housing and community development leaders for providing affordable housing for America’s families.

Spring Forum

Our Spring Forum is also a one and a half day meeting held in California to provide our members in the western part of the country with an opportunity to network and to share in similar content to that presented at the Fall meetings in Boston.
NCAHMA Annual Meeting and Spring Market Study Forum
Participants in NH&RA’s National Council of Affordable Housing Market Analysts (NCAHMA) find it necessary to meet on their own and focus on policy changes and market fluctuation. They gather each fall and spring for two intense days of discussion and networking.

Real Estate Market Underwriting and Analysis Seminars
In 2007 NCAHMA began convening market study training sessions on behalf of state housing finance agencies. These sessions provide an in-depth overview of housing market analysis for both market analysts and users of market studies including developers, lenders, investors, syndicators, state housing finance agencies and planning officials. NCAHMA has conducted sessions on behalf of housing finance agencies in Indiana, Kentucky, Minnesota, Mississippi, New Jersey, New York, Pennsylvania and Wisconsin.
## PUBLICATIONS, SOCIAL NETWORKING AND NEW MEDIA

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<th><strong>Tax Credit Advisor</strong></th>
<th><strong>Housing Online Weekly</strong></th>
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<td>NH&amp;RA’s monthly magazine is required reading for anyone who wants to stay ahead of the curve in affordable housing, historic rehabilitation, new markets tax credits, state housing and green innovation. Editor Glenn Petherick is plugged into our industry and keeps you apprised of all the freshest and most creative ideas. His in-depth reporting manages to both tell good stories and provide all the essential technical details. TCA is the place to find the latest reports from the IRS and HUD, case studies, deal structures and where the money for your next deal may be buried.</td>
<td>Your essential free weekly update on and summary of every development in the affordable housing and historic preservation sectors, a one-stop news digest compiled from dozens of sources you would never have the time to find and read yourself. Reports from every HUD and every other federal agency as well as from every state. Housing Online Weekly makes your job easier by delivering a birds-eye view of the entire nation right to your desk in the middle of each week.</td>
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<th><strong>LinkedIn and Facebook</strong></th>
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<td>Join the social networks of NH&amp;RA members in our groups on LinkedIn and Facebook. Talk through all of your ideas with your colleagues all over the country. These free benefits of NH&amp;RA are restricted to Members Only.</td>
<td>See video highlights from all of NH&amp;RA’s conferences and events as well as tagged features on affordable housing and tax credit building on our own channel on YouTube.</td>
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www.linkedin.com/groupRegistration?gid+1785205.

www.youtube.com/user/HousingOnline
Membership is by firm or organization; all employees are entitled to discounts on conference registration fees and publications. Each member firm designates one individual as its Primary Delegate, who is the principal contact for the membership and has the option of designating Alternate Delegates who also receive all membership mailings. Sustaining memberships that package conference registrations, subscriptions and advertising are also available. Contact Thom Amdur at 202-939-1753 or tamdur@housingonline.com for details, or visit www.housingonline.com/membership.aspx.

**SELECT MEMBERSHIP**

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<th>Membership Categories</th>
<th>Category Description</th>
<th>Annual Dues</th>
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<tr>
<td>☐</td>
<td>Board Member</td>
<td>Board membership is by invitation only.</td>
<td>$2,200/person</td>
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<tr>
<td>☐</td>
<td>Full Member</td>
<td>Firms directly involved in development, construction, syndication, debt financing, ownership or management of real estate.</td>
<td>$1,750/firm</td>
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<td>☐</td>
<td>Associate Member</td>
<td>Firms that provide goods or services to firms eligible for Full Membership.</td>
<td>$1,250/firm</td>
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<td>Public Member</td>
<td>Governmental bodies or community-based non-profit organizations involved with real estate development or finance.</td>
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<tr>
<td>☐</td>
<td>Alternate Delegate(s)</td>
<td>An alternate contact at a member firm who will receive their own copies of Association communications.</td>
<td>$0/person</td>
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**PRIMARY DELEGATE INFORMATION**

Firm  
First Name  
Last Name  
Address  
City  
State  
Zip  
Telephone  
Fax  
Email  
Web site  
Council Interest(s):  
☐ Developers Council (Developers Only)  
☐ Historic Preservation Development Council  
☐ National Council of Affordable Housing Market Analysts  
☐ New Markets Tax Credit Council  
☐ HOPE VI Developers Council  
☐ Council for Energy Friendly Affordable Housing (CEFAH)

**ALTERNATE DELEGATE INFORMATION**

Firm  
First Name  
Last Name  
Address  
City  
State  
Zip  
Telephone  
Fax  
Email  
Web site  
Council Interest(s):  
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☐ Council for Energy Friendly Affordable Housing (CEFAH)

**PAYMENT INFORMATION**

Total Amount Enclosed: $ ____________________________
☐ Check payable to NH&RA  
☐ Visa  ☐ MasterCard  ☐ AmEx

Card Number  
Security Code  Exp. Date  
Name on Card  
Signature

Return with payment to:  
1400 16th St. NW | Suite 420 | Washington, DC 20036  
202-939-1750 | Fax: 202-265-4435