

The NHP Foundation Fiscal Year 2018 Annual Report



Where You Live Matters

30th Anniversary
The NHP Foundation
Preserving America's Affordable Housing

A Portfolio with an Emphasis on Social Responsibility

In 2018, our organization continued the focus of our mission, by acquiring and developing 10 additional affordable rental properties.

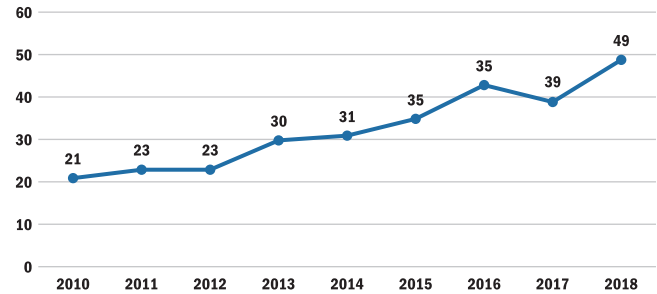
Our real estate portfolio of 49 properties consists primarily of multifamily and senior affordable rental buildings. Maintaining a diversified portfolio of quality affordable rental housing leased to strong residents helps ensure the stability of our investments and impact in the communities where we are active.

The strength of our portfolio is enhanced by the experience of our Asset Management and Development teams, in their abilities to maximize the potential outputs at our properties, while securing long-term operational investments throughout the NHPF portfolio. This was evident as we achieved stable occupancy over the course of 2018, with a vacancy rate between 3.1% and 4%; half the US Rental Vacancy rate of 7%, while adding an additional 1,218 units or increasing our units by 17% from 2017.

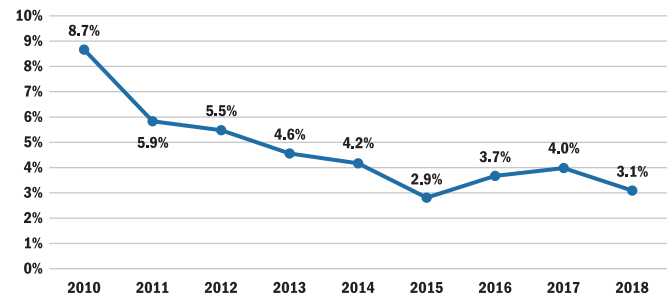
Our organization's various internal departments work in combination conducting research and a thorough financial review and analysis of future projects to determine how NHPF can best meet the needs and improve the environment of our future residents. These professional skills were fully realized over the course of the year, as our resident population grew 13% or by 4,203 residents. Through this disciplined investment process, our acquisitions department establishes and maintains strong relations with residents, tenant associations, property owners, developers, brokers, and advisors.

Managing our portfolio with an emphasis on social responsibility is essential to our continued success. Going forward, our company remains committed to being socially and environmentally responsible, and to conducting our business according to the highest industry standards. We will always play an active role in supporting the community through civic involvement and social governance. These values are reflected within our organization through strategies centered on encouraging a culture of inclusion, collaboration, transparency, and respect.

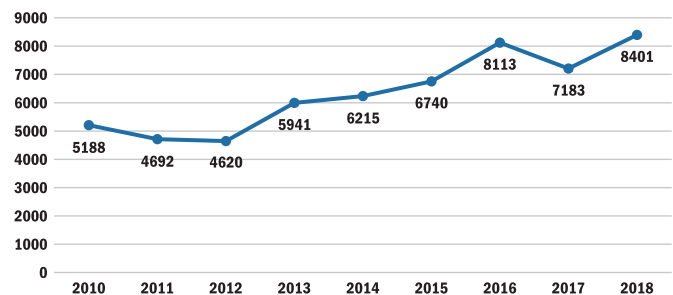
NHPF YOY Property Total Since 2010



NHPF Year-End Vacancy Rate Since 2010



NHPF Units YOY Since 2010



Constructing Success: A Commitment to Our Communities & Our Industry



Richard F. Burns

In 2018 NHPF earned a spot in the affordable housing industry “Top 10 Companies Completing Substantial Rehabs” and “Top 50 Affordable Housing Owners.”

Our ongoing commitment to HUD’s Better Buildings Challenge resulted in environmental improvements demonstrating annual water consumption savings estimated to exceed 70 million gallons. This past year, our Resident Services affiliate, Operation Pathways was the first to be certified by CORES, a best practices industry organization and served 4,375 individuals.

Today, NHPF has 49 properties with over 8,000 units.

But numbers never tell the whole story. . .

This past year, and every year, NHPF is most proud of how our apartment communities provide home bases from which residents accomplish goals that propel them through life. For example, Kenicha, a single mother, credits a stable living environment with her ability to become a registered nurse. And Gennifer, a chronic diabetic, worked with her resident services coordinator to identify a new, affordable prescription plan to cover her medical costs.

In 2019, our 30th year in operation, NHPF will continue to deliver for our residents by looking to add 1000+ housing units and expand to new markets. Our goals also include securing new long-term investment in housing. This investment will allow NHPF to continue to fulfill our mission in the years to come and is also the focus of our third annual Symposium, **Affordable Housing Investment: Impactful Returns Realized.**

For 2019 and beyond, NHPF will always put investment in our residents first and will always ensure that “where you live matters.”

Richard F. Burns

President & Chief Executive, NHPF

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