



NHP FOUNDATION



Celebrates Progress on \$40.9 Million Cleme Manor Apartments Rehabilitation

Foremost Affordable Housing Not-for-Profit Conducts “Progress Report” Site Tour for Houston Mayor Sylvester Turner and other City and State Officials

December 19, 2016 – Houston, TX – Today, The NHP Foundation (“NHPF”), the national affordable housing not-for-profit, welcomes city and state officials to an event showcasing renovations to-date at Cleme Manor Apartments, the largest multi-family housing community in the historic Greater Fifth Ward neighborhood in Houston. The NHP Foundation received \$40.9 million in funding to put toward rehabilitating the 284-unit apartment complex which it acquired in 2014 via a public-private financial partnership with PNC Bank N.A., BBVA Compass, the U.S. Department of Housing and Urban Development (HUD), the National Affordable Housing Trust, the Texas Department of Housing and Community Affairs and the City of Houston.

Originally constructed in 1970, Cleme Manor Apartments sits immediately south of Finnegan Park and the Finnegan Park Community Center. The property features 25 two-story buildings with capacity for approximately 1,400 residents. NHPF is undertaking a massive rehabilitation of the property – which has not seen a comprehensive renovation in over 20 years – including: the installation of new drywall, Energy Star appliances, doors, higher efficiency HVAC units and water heaters, windows, water savings improvements, and more. In addition, construction of a new play area, tot lot, and renovation of the office, community space and laundry facilities are underway.

One of Houston’s most improved areas, the Greater Fifth Ward Finnegan Park neighborhood has been earmarked for \$35 million in streetscape improvement, multifamily construction, single family rehabilitation and renovation of the Community Center. Cleme Manor Apartments is an integral part of the revitalization of the community. In 2014, the acquisition and planned rehabilitation of Cleme Manor played a major role in keeping officials from closing nearby Henderson Elementary, ensuring neighborhood children could attend a school close to home.

“This project supports my goal of building complete communities where residents can find good jobs, safe and attractive homes, and all of the amenities necessary for a great quality of life,” said Houston Mayor Sylvester Turner. “The Greater Fifth Ward is one our most historic neighborhoods. Restoring health to this traditionally underserved area will have a tremendous impact on the people living there.”

“Cleme Manor is a one-of-a-kind opportunity for NHPF,” said NHPF’s President and CEO Richard Burns. “Because of its scale, unique needs and the impending aesthetic changes and updates to the neighborhood, Cleme Manor has provided NHPF with an unusually robust chance to ‘get in on the ground-floor’ and play an essential part in the early stages of an exciting neighborhood revitalization.

We are excited and grateful to have this opportunity to deliver a sustainably improved living environment for the residents of Cleme Manor Apartments and additional high-quality affordable housing for the city of Houston.”

In addition to Mayor Turner, other officials and guests expected to attend include Tom McCasland, Director, Housing & Community Development Department, Houston; Congresswoman Sheila Jackson Lee; Dr. Edward Pringle, Director, Houston U.S. Housing & Urban Development (HUD) Office; Betty Gregory, Texas Organizing Project (TOP) Harris County Leadership Board; Kathy Blueford-Daniels, President, Greater Fifth Ward, Super Neighborhood #55; Mark Montgomery, CEO, BBVA Compass, Houston; Grant Murray, Representative from U.S. Senator Ted Cruz’s office, as well as additional city, state and community leaders.

For more information on The NHP Foundation please visit www.nhpfoundation.org or check the organization out on Twitter at [@nhpfoundation](https://twitter.com/nhpfoundation).

About The NHP Foundation

Headquartered in New York City with offices in Washington, DC, and Chicago, IL, The NHP Foundation (NHPF) was launched on January 30, 1989, as a publicly supported 501(c)(3) not-for-profit real estate corporation. NHPF is dedicated to preserving and creating sustainable, service-enriched multifamily housing that is both affordable to low and moderate income families and seniors, and beneficial to their communities. NHPF also provides a robust resident services program to nearly 18,000 community residents. Through partnerships with major financial institutions, the public sector, faith-based initiatives, and other not-for-profit organizations, NHPF has 43 properties, including 7,455 units, in 15 states and the District of Columbia.

About PNC Bank N.A.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

About BBVA Compass

BBVA Compass is a Sunbelt-based financial institution that operates 674 branches, including 345 in Texas, 89 in Alabama, 75 in Arizona, 62 in California, 45 in Florida, 38 in Colorado and 20 in New Mexico. BBVA Compass ranks among the top 25 largest U.S. commercial banks based on deposit market share and ranks among the largest banks in Alabama (2nd), Texas (4th) and Arizona (4th). BBVA Compass was recently named Best Digital Bank in North America by global finance magazine Euromoney and the best regional bank in the South & West and best mobile app in Money magazine’s 2015-2016 list of the Best Banks in America. Additional information about BBVA Compass can be found at bbvacompass.com, by following [@BBVACompassNews](https://twitter.com/BBVACompassNews) on Twitter or visiting newsroom.bbvacompass.com.

About U.S. Department of Housing and Urban Development (HUD)

HUD’s mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. More information about HUD and its programs is available on the Internet at www.hud.gov and <http://espanol.hud.gov>.

About National Affordable Housing Trust

National Affordable Housing Trust (NAHT) is a non-profit Low Income Housing Tax Credit (LIHTC) syndicator dedicated to the creation and preservation of quality affordable housing throughout the United States for elderly persons, families, persons with disabilities and all others in need. NAHT

provides specialized financial intermediary and consulting through equity, grants and loans, and LIHTC to national and regional investors.

About the Texas Department of Housing and Community Affairs (TDHCA)

The Texas Department of Housing and Community Affairs is committed to expanding fair housing choice and opportunities for Texans through the administration and funding of affordable housing and homeownership opportunities, weatherization, and community-based services with the help of for-profits, nonprofits, and local governments. For more information about fair housing, funding opportunities, or services in your area, please visit www.tdhca.state.tx.us or the [Learn about Fair Housing in Texas](#) page.

About City of Houston

The City of Houston's Housing and Community Development Department (HCDD) provides the leadership and financing to make affordable housing and neighborhood revitalization happen in Houston. Currently, the Department administers over \$100 million annually in various federal, state and local programs. From investing in neighborhood parks, multifamily communities and economic development, to providing first-time homebuyer assistance and funds to serve the homeless, elderly and disabled, HCDD works to improve the quality of life for Houston's neighborhoods and families.

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