



Hollybush Gardens



Bayview Tall Tower

# Cross Country Preservation

The NHP Foundation preserves affordable housing stock, focuses on quality

The NHP Foundation (NHPF), with offices in New York and Washington, DC, is a nonprofit dedicated to making investments that preserve and create affordable multifamily housing for low- to moderate-income families and seniors.

“We take a great deal of pride in our work, particularly in the quality of the housing we provide our tenants,” says Richard Burns, CEO. “We have a very special proprietary resident services program that we benchmark regularly so that we can determine whether we are getting the maximum results from our efforts and to ensure that our residents are benefiting. We combine the best elements of a rigorous real estate redevelopment organization and resident services company with a very strong commitment to our mission. We strive to not let anything get in the way of making the right decisions for our residents.”

Providing a wide range of services to enhance the quality of life for its residents, NHPF currently serves more than 20,000 residents in 32 communities across 12 states and the District of Columbia.

## TAKING PRIDE: TWO RECENT EXAMPLES

Following a holistic philosophy of providing attractive, safe and clean affordable housing along with services, the organization has recently rehabilitated the Bayview Towers in Stamford, Connecticut and is currently rehabilitating Hollybush Gardens in Glassboro, New Jersey.

Bayview Towers is made up of 200 units and consists of a 9-story tower and a 21-story tower. The \$13 million rehab effort began in fall 2012 and focused on the highest quality possible, according to Burns.

“The reception has been tremendous both in the community and from the residents. It is 100 percent leased, and there is a waiting list,” Burns says. “We had our board meeting out there recently, and one of the board members took a cab to the building. The cab driver was telling him that he lives in the building and he was thrilled with the way it has turned out.”



The NHP Foundation

CEO :: Richard Burns | Location :: New York, New York



“We gave our board a tour of the completed project, and all of us agreed that we would live in one of these apartments ourselves,” he says. “We are not giving a substandard product to people just because they cannot afford higher rents.”

The work completed at Bayview Towers also meets Enterprise Green Communities standards and features a number of energy-saving components.

“It’s a combination of new energy-efficient windows, managing the types of showers and faucets to conserve water, the type of lighting that you put in the halls and the type of insulation you use,” Burns says. “It’s sort of a broad range of things to improve the quality of life for the residents in a way that is very sensitive to environmental issues.”

Much of the work completed at Bayview Towers is behind the scenes and involves the various building systems, but Burns says the residents are enjoying upgrades to the units that improved their appearance and the living environment.

“We’ve put in new appliances, new countertops and new bathrooms,” Burns says. “A lot of what we’ve done you cannot see. These are all of the things that are important to the continued life of the building, including plumbing systems, electrical systems, new electrical panels, strengthening balconies and all sorts of things that the residents don’t see. Then there are the things that they do see, like the really attractive units, the kitchens, baths, windows, trim, fitness center, computer room and other things that just make a nice living environment for our residents. We also have a robust resident services program at the property.”

Bayview Towers is located in an urban setting, unlike Hollybush Gardens, another NHP Foundation project located in a suburban area of Glassboro, New Jersey. The property is receiving similar upgrades and consists of 24 buildings. The \$10 million rehab effort began in January 2013 and should be complete by the end of this year. In all, NHP is upgrading 252 units at Hollybush Gardens along with its building systems.

“What we are doing at Hollybush will involve building improvements, energy efficiency improvements and attractive interiors for the residents,” Burns says. “At that property, which is relatively low-density, we are building a new resident services building. It is a separate building on the property that will allow us to extend a number of resident programs.”

#### QUALITY ABOVE ALL ELSE

The NHP Foundation is not looking for a quick flip with its properties. The organization makes long-term investments that will last for years, according to Burns.

“We’ve re-syndicated these properties—it’s not just a quick upgrade to sell,” he says. “These properties have to be found attractive by residents and hold up well for at least 15 years, so we have to be really conscious about not only the type of improvements we are putting in, but also the quality of the improvements to make sure that they last and they don’t suffer deterioration during that period.”

Burns says that there is currently a large, unmet demand for affordable housing across the country, as well as the continued deterioration of existing properties. The NHP Foundation is determined to meet these demands as much as possible.

“I’ll say that in five years, we want to go from 6,000 to 10,000 units in our portfolio, but that is not growth for growth’s sake,” Burns says. “It is our attempt to work as hard as we can to provide more affordable housing for low- and moderate-income people across the U.S.”

The NHP Foundation  
celebrates 25 years  
of preserving America’s  
affordable housing.

*“Making Where You Live Matter”*

The **NHP** Foundation

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Published by **Affordable Housing News** - FALL 2014 ©2014 Avenir Publishing, Inc.  
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