

The NHP Foundation 2017 Symposium & Dinner

An Afternoon of Learning, An Evening of Recognition



Where You Live Matters

The NHP Foundation 2017 Symposium & Dinner

An Afternoon of Learning, An Evening of Recognition



Senator Orrin Hatch



Senator Maria Cantwell

2017 NHPF Affordable Housing Trailblazer Award Honorees

**Tuesday, October 17th, 4:00–8:30 pm
Union Station, Washington, DC**



THE NHP FOUNDATION IS A 501(C)(3) ORGANIZATION OVERSEEN BY A BOARD OF TRUSTEES. IT IS COMMITTED BOTH TO ITS MISSION AND TO SOUND FISCAL MANAGEMENT OF ALL ITS PROPERTIES AND OF ITS OVERALL ADMINISTRATION. IT HAS EXTENSIVE EXPERIENCE IN CREATING AND MAINTAINING AFFORDABLE HOUSING. GIFTS ARE DEDUCTIBLE FOR INCOME TAX PURPOSES TO THE EXTENT ALLOWED BY LAW.

Welcome

Richard Burns, President & Chief Executive, NHPF



THE NHP FOUNDATION is proud to be hosting it's first-ever Symposium and Dinner and I'm so pleased to welcome all of our esteemed dignitaries, guests and sponsors to what we hope will be an annual event. It's heartening to see such tremendous industry support. We are overwhelmed by the outpouring from over 66 sponsors and all of you attending.

The NHP Foundation's sole purpose is to preserve and create affordable housing for economically challenged Americans. This year's natural disasters have added a sad exclamation point to our already dire need for more housing. But what we are doing with today's Symposium and tonight's Dinner offers concrete proof that NHPF will be there to provide generations to come with housing that is "more than a roof."

When I started with NHPF eight years ago, we had 15 properties in 14 states and the District of Columbia. Today, we have 43 properties in 15 states and the District of Columbia, housing over 20,000 residents, families and seniors with quality, service enriched housing they can proudly live and thrive in. We didn't get here alone, though.

Through a combination of individuals and companies who care, we have built a network of strong communities that enrich our residents' lives and open the door to brighter futures. With brighter futures in mind, we're continuously transforming the way we operate to improve our ability to acquire new properties, renovate them at reasonable cost and create new homes for renters across the country.

Our employees and partners have continued to meet and exceed the challenges of today's property market and we are excited about where we are headed. As industry leaders, each of you has the vision, the knowledge, the compassion and the experience to help us construct a blueprint for a successful future.

In closing, I'd like to say that all of you are truly our greatest asset today and tomorrow, and we could not accomplish what we do without your support and guidance! Throughout this event, we ask that you remember how much we value what you do and how it enables what we do.

Program

The NHP Foundation 2017 Symposium & Dinner

AN AFTERNOON OF LEARNING

Columbus Club, Union Station, Washington, DC

4:00–4:15 pm

Awards Presentation

United States Senator Orrin Hatch (UT)

United States Senator Maria Cantwell (WA)

4:15–4:30 pm

Academic Study: Pay for Success and Affordable Housing

Stefano Rumi, SENIOR RESEARCH FELLOW, PAY FOR SUCCESS LAB, UNIVERSITY OF VIRGINIA

4:30–5:45 pm

Panel Discussion: Affordable Housing: Shaping the Future Today

Moderator

Michele Lerner, REAL ESTATE/PERSONAL FINANCE WRITER & WASHINGTON POST CONTRIBUTOR

Panelists

Thom Amdur, EXECUTIVE DIRECTOR, NATIONAL HOUSING & REHABILITATION ASSOCIATION

Maya Brennan, RESEARCH ASSOCIATE, URBAN INSTITUTE

Emily Cadik, DIRECTOR, PUBLIC POLICY, ENTERPRISE COMMUNITY PARTNERS

Stephen Green, CHIEF OPERATING OFFICER & CHIEF INVESTMENT OFFICER, NHPF

Andrew M. Grumet, PARTNER, DRINKER BIDDLE

Michael J. Novogradac, CPA NOVOGRADAC & COMPANY LLP

Mark Ragsdale, SENIOR VICE PRESIDENT, PNC BANK

AN EVENING OF RECOGNITION

5:45–7:00 pm

Palm Court, Union Station, Washington, DC

Cocktail Reception

7:00–8:30 pm

East Hall, Union Station, Washington, DC

Video Presentation: Delivering on Our Commitment

Awards Presentation & Dinner

Emily Cadik, DIRECTOR, PUBLIC POLICY, ENTERPRISE COMMUNITY PARTNER

Todd Crow, EXECUTIVE VICE PRESIDENT & MANAGER OF TAX CREDIT CAPITAL, PNC REAL ESTATE

Awards Presentation

Affordable Housing Trailblazer Award Honoree



SENATOR ORRIN HATCH

Senator Orrin Hatch, now in his seventh term as Utah's senator, is the most senior Republican in the Senate. Senator Hatch is the Chairman of the Senate Committee on Finance. He is a member (and former Chairman) of the Judiciary Committee; a member (and former Chairman) of the Senate Health, Education, Labor, and Pensions Committee; and a member of the Joint Committee on Taxation. He also has the honor of serving on the Board of Directors for the Holocaust Memorial Museum in Washington, D.C. After the Republicans won control of the Senate during the 2014 midterms, Hatch also became president pro tempore on January 6, 2015, after the 114th United States Congress was sworn in.

Hatch, the first from his family to attend college, graduated with a B.S. in history from Brigham Young University. He received a Juris Doctor from the School of Law, University of Pittsburgh. Even before graduating, Hatch was working as a janitor, a construction worker and a dormitory desk attendant. He then worked as an attorney in Pittsburgh and Utah before moving into politics. Hatch was first elected to the Senate in 1976, and has been reelected six times since.

Awards Presentation

Affordable Housing Trailblazer Award Honoree



SENATOR MARIA CANTWELL

Senator Maria Cantwell currently serves as a United States Senator for the State of Washington. As a respected leader—both in public service and in the private sector—Maria has always embraced the values she first learned growing up in a strong working-class family. With the help of Pell Grants, Maria was the first member of her family to graduate college. Later, a successful businesswoman in Washington’s hi-tech industry, she helped build a company that created hundreds of high-paying jobs from the ground up.

Maria was elected to the U.S. Senate in 2000, 2006 and again in 2012, pledging to honor the hard work, aspirations and faith of the people of Washington state. She is working to create affordable opportunities for consumers, businesses and families, to make our nation more secure today, to foster innovation for tomorrow, and to stand with parents as they educate and care for their children.

Academic Study

Pay for Success and Affordable Housing



STEFANO RUMI Study Presenter

Stefano Rumi is a senior research fellow at the Pay for Success Lab at the University of Virginia, where he studied Sociology and Social Entrepreneurship as a Jefferson Scholar. His research interests revolve around a multidisciplinary approach to the future of affordable housing. He draws on sociology, urban planning, and finance to explore innovative financing mechanisms like Pay for Success contracts and understand the social consequences of neighborhoods on individual upward mobility and community cohesion. His recent lectures include Housing and Urban Poverty, a semester-long undergraduate seminar course taught at the University of Virginia. Stefano is a 2017 Clinton Global Initiative U Scholar and a 2014 U.S. Presidential Scholar, one of the nation's highest honors for students.

Panel Discussion

Affordable Housing: Shaping the Future Today



MICHELE LERNER

Panel Moderator

Michele Lerner is a freelance journalist, an editor of “NeighborWorks Works: Practical Solutions from America’s Community Development Network” and author of *New Home 101: Your Guide to Buying and Building a New Home* and *Homebuying: Tough Times, First Time, Any Time*. Her consumer-focused work is frequently published in *The Washington Post*, *REIT* magazine, *New Home Source*, *Bankrate*, *Credit Karma*, and *Realtor.com*. Her work has appeared in *National Real Estate Investor* magazine, *Urban Land* magazine, *The Motley Fool* newsletters, Fox Business, MSN and numerous realtor association publications.

Panel Discussion

Affordable Housing: Shaping the Future Today



THOM AMDUR Symposium Panelist

Thom joined National Housing & Rehabilitation (NH&RA) in 2004 and currently serves as its Executive Director. NH&RA is a national trade association and peer-network for affordable housing and tax credit developers and related professionals including: investors, lenders, public agencies and professional advisers. Thom directs the association's day-to-day operations including legislative and regulatory advocacy, committee activities, conferences and events, publications, financial management and strategic planning.

Thom also serves as the Executive Director of the Tennessee Developers Council, a state-wide trade association for affordable housing developers and professionals active in Tennessee. In 2013 he spearheaded the launch of NH&RA's Preservation through Energy Efficiency Project, a major educational initiative supported by the John D. and Catherine T. MacArthur Foundation. Thom also serves on the Board of Directors for International Center for Appropriate & Sustainable Technology (ICAST).

Thom is a frequent speaker at affordable housing, sustainable development and tax credit industry events and has been published in a variety of industry journals including *Tax Credit Advisor*, *Independent Banker*, and the *Novogradac Journal of Tax Credit Housing*. Thom also serves as the Associate Publisher of *Tax Credit Advisor*, a monthly magazine for tax credit and affordable housing professionals and is an Executive Vice-President at Dworbell Inc., a boutique association management and communications firm in Washington, DC, which provides staffing for NH&RA.

Panel Discussion

Affordable Housing: Shaping the Future Today



MAYA BRENNAN Symposium Panelist

Maya Brennan engages in research, analysis, and stakeholder engagement as part of the Policy Advisory Group at the Urban Institute. She is a principal investigator on the How Housing Matters project, where she leads a research, policy, and communications team in clarifying housing's connections with other social and economic outcomes and identifying and elevating evidence-based, cross-disciplinary solutions. In addition to broad housing affordability interests, Brennan has written on family homelessness, engaging investors in equitable and inclusive housing, and housing systems changes that could reduce hardship and promote well-being.

She holds a BA in liberal arts from St. John's College in Santa Fe, New Mexico, and an MS in urban policy analysis and management from the New School, where she received the Jacob Kaplan Award. She is a prior member of the research team at the National Housing Conference and a vice president of the Urban Land Institute Terwilliger Center for Housing. She began her housing career as a landlord-tenant hotline counselor.

Panel Discussion

Affordable Housing: Shaping the Future Today



EMILY CADIK

Symposium Panelist

Emily Cadik is the Director of Public Policy at Enterprise Community Partners, where she leads policy and advocacy related to the Low-Income Housing Tax Credit, New Markets Tax Credit and rental assistance programs. She helps to lead the A Call To Invest in Our Neighborhoods (ACTION) Campaign, the nationwide coalition of more than 2,000 organizations and businesses advocating on behalf of the Housing Credit, serves on the board of the Affordable Housing Tax Credit Coalition, and was named one of Affordable Housing Finance's 2016 Young Leaders. Prior to joining Enterprise in 2012, she was a Presidential Management Fellow at the U.S. Department of Housing and Urban Development, where she served as a program coordinator for the Moving to Work demonstration and in the Office of Intergovernmental Affairs. She earned a master's degree in public policy from the Harvard Kennedy School of Government and a Bachelor of Arts degree from the University of Texas at Austin.

Panel Discussion

Affordable Housing: Shaping the Future Today



STEPHEN M. GREEN

Symposium Panelist

Stephen Green, Chief Operating Officer & Chief Investment Officer, The NHP Foundation, has more than 35 years of experience in real estate and economic development projects in both the public and private sectors. He has worked effectively with a variety of public agencies, federal, state and local officials, and resident and community groups. His project management engagements have included market rate and affordable residential, commercial, and mixed-use developments. As Director of Development for the Executive Office of the Mayor of D.C., Mr. Green managed a portfolio of over \$2 billion worth of public investment in a series of developments across the District of Columbia including overseeing the disposition and development of the Hines organization's \$900 million City Center Development. In addition, Mr. Green was the principle negotiator of the agreement to bring the Washington Nationals baseball team to the District and was responsible for the ballpark site selection and site acquisition.

Mr. Green has also held executive positions at The Community Builders, William C. Smith and the District of Columbia Housing Authority (DCHA), where he served as Director of Capital Programs and was responsible for the financing of DCHA's first self-development transaction, a 136 unit \$40 million development of a public housing authority site.

His work at The NHP Foundation also benefits from his extensive project financing experience including conventional financing, HUD-insured debt, tax credits, and tax-exempt bond financing. Mr. Green attended Yale University.

Panel Discussion

Affordable Housing: Shaping the Future Today



ANDREW M. GRUMET

Symposium Panelist

Andrew Grumet focuses his work in the areas of charitable giving, philanthropy and the general representation of domestic and international tax-exempt organizations. He is a member of the Professional Outsourced Philanthropic Solutions (POPS®) Team, which helps nonprofits and other social impact-oriented organizations solve their most critical strategic, administrative and development challenges.

Andrew works with a wide range of organizations, from domestic and international family foundations to public charities, schools, supporting organizations, museums, hospitals, religious organizations, community trusts and donor advised funds, trade associations, social clubs and social welfare organizations.

He counsels organizations on formation and organizational structuring, compensation and excess benefit/self-dealing advice, corporate governance, fundraising and state solicitation regulatory matters. Andrew also advises them on corporate policies, UBTI issues and investments, including impact investments, PRIs and MRIs, establishment and modification of endowments and restricted funds, fiduciary duties, domestic and international grantmaking, tax and financial reporting, planned giving and special events.

Panel Discussion

Affordable Housing: Shaping the Future Today



MICHAEL NOVOGRADAC

Symposium Panelist

Michael Novogradac is the managing partner in the San Francisco office of Novogradac & Company LLP. He has more than 25 years of experience specializing in affordable housing, community development and renewable energy.

Mr. Novogradac's focus is in real estate taxation and accounting. He is the author of numerous real estate-related tax and accounting articles and books, including the *New Markets Tax Credit Handbook* and the *Low-Income Housing Tax Credit Handbook*.

A frequent speaker at tax credit conferences and forums throughout the country, Mr. Novogradac is very active in advocating for the inclusion of affordable housing, historic, new markets and renewable energy tax credits in federal and state policy and broadcasts a weekly podcast that focuses on tax credit issues. In addition, he serves as advisor on industry and governmental affairs for the NMTC Working Group and the LIHTC Working Group.

Mr. Novogradac also serves on the executive committee of the Housing Advisory Group and the boards of directors of the Affordable Housing Tax Credit Coalition, the National Housing Conference, the NMTC Coalition and Historic Tax Credit Coalition, as well as being an original member of the National Multifamily Housing Council's Affordable Housing Committee.

Mr. Novogradac graduated from the University of California, Los Angeles, with a bachelor's degree in economics. He received a master's degree from the University of California, Berkeley. He is licensed in California, Oregon, Maryland and Texas as a certified public accountant.

Panel Discussion

Affordable Housing: Shaping the Future Today



MARK RAGSDALE Symposium Panelist

Mark Ragsdale has nearly 30 years of experience in the multifamily affordable housing finance industry and is a key member of PNC Real Estate's affordable housing team. He specializes in using agency finance products, including Freddie Mac, Fannie Mae and FHA loan programs.

Ragsdale offers a significant depth of knowledge in tax exempt bond transactions using HUD, Fannie Mae and Freddie Mac bond executions. He also has a long history using the Agency finance programs for 9% LIHTC developments and Year 15 opportunities. He is especially well versed in Preservation/Section 8 bond and credit executions, RAD, and LIHTC executions.

Ragsdale has worked with many national and local housing developers and owners as well as housing agencies, housing authorities, nonprofits and resident associations to assist in the development or redevelopment of affordable housing units. Throughout his career he has successfully combined Agency lending products with other financing vehicles for affordable housing transactions. He is a strong supporter of affordable housing ownership, development, and preservation nationwide.

The NHP Foundation Statement

AS WAGES REMAIN STAGNANT and the cost of living continues to rise, the need for affordable housing will remain a significant issue for many Americans. It is this absence of adequate and affordable housing that The NHP Foundation (NHPF) has committed its mission to fight, by delivering safe and affordable housing to those citizens and communities needing it most. However, without the Low Income Housing Tax Credit (LIHTC), NHPF would have been unable to achieve its goal of continuing to preserve and create value-added service-enriched affordable housing.

The LIHTC is widely recognized as one of the historic and enduring bipartisan policy initiatives that has allowed for beneficial gains to be made in the area of affordable housing. The impact of this program has been felt throughout the nation, helping to transform the lives of many Americans and their communities. Yet, every day, more and more Americans wake up concerned and anxious because they might not be able to afford next month's rent. They are forced to compromise on where to live and how to live. They are cost-burdened, severely cost-burdened, and housing insecure. The LIHTC was a revolutionary step, and it is critical that it be maintained. The success of this program should encourage the development of new public-private initiatives and bolder strategies.

Those who have dedicated their professional lives to making housing more affordable are well versed on industry trends in America, what has exacerbated this crisis and the consequences rising from it. And while it is vital to understand that the existence of both economic and social inequities are interwoven in this problem of a lack of affordable housing, it is even more important to realize that these inequities will persist, if innovative policies and concrete solutions are not discussed, proposed, and implemented. Instead of simply laying out the problem, conversations should be pushed toward solutions that advance appropriate responses to address and tackle this great concern. If not, a lack of affordable housing and its far-reaching effects will increasingly alter the lives of millions of Americans.

NHPF will always be a leading voice, attempting to steer constructive dialogue, and delivering on our commitment to the people and communities we serve.

Awards Presentation & Dinner

Affordable Housing Advocacy Award Honoree



EMILY CADIK

Emily Cadik is the Director of Public Policy at Enterprise Community Partners, where she leads policy and advocacy related to the Low-Income Housing Tax Credit, New Markets Tax Credit and rental assistance programs. She helps to lead the A Call To Invest in Our Neighborhoods (ACTION) Campaign, the nationwide coalition of more than 2,000 organizations and businesses advocating on behalf of the Housing Credit, serves on the board of the Affordable Housing Tax Credit Coalition, and was named one of Affordable Housing Finance's 2016 Young Leaders. Prior to joining Enterprise in 2012, she was a Presidential Management Fellow at the U.S. Department of Housing and Urban Development, where she served as a program coordinator for the Moving to Work demonstration and in the Office of Intergovernmental Affairs. She earned a master's degree in public policy from the Harvard Kennedy School of Government and a Bachelor of Arts degree from the University of Texas at Austin.

Awards Presentation & Dinner

Affordable Housing Visionary Award Honoree



TODD J. CROW

Todd Crow is Executive Vice President and Manager of Tax Credit Capital for PNC Real Estate. Mr. Crow oversees all Tax Credit origination, syndication and management activities for PNC Real Estate. He also serves as President of PNC TC, LLC, a registered investment advisor for PNC sponsored syndicated investment funds and is a licensed securities principal of PNC Capital Markets, LLC.

A 29 year veteran of PNC, Mr. Crow began his career as a Corporate Banking trainee. After seven years working on troubled real estate loans, he was named Group Manager in Commercial Real Estate in 1993. In 1998, having managed several real estate lending functions for PNC, Mr. Crow assumed responsibility for LIHTC syndications for PNC Real Estate, a position he held until being named to his current position in 2008.

Mr. Crow is active in a variety of professional and industry organizations. He serves as Assistant Chair for the Affordable and Workforce Housing Council of the Urban Land Institute (ULI) and as District Council Chair for ULI Kentucky. He is also Board Chair of the Affordable Housing Tax Credit Coalition (AHTCC). Mr. Crow is a frequent speaker and has published a number of articles, newsletters and editorials on the subject of affordable rental housing.

Mr. Crow holds a Bachelor Degree in Economics from the University of Louisville and a Masters of Business Administration from the University of Notre Dame.

Enriching Lives: Operation Pathways



NHPF'S COMMITMENT and mission to preserve affordable housing is not realized through bricks and mortar alone, but in union with programs and services offered

to residents. Residents in NHPF communities have access to a wide variety of educational, health, and enrichment programming through Operation Pathways, an affiliate of NHPF.

Operation Pathways' successful approach to delivering high-quality programs is based upon a philosophy of program delivery that is impactful, innovative and in-house. Operation Pathways categorizes its comprehensive programming into five components:



PATHWAY TO ACADEMIC ACHIEVEMENT

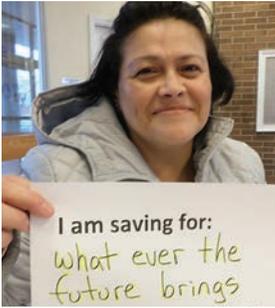
focuses on educational needs by promoting academic achievement and lifelong learning as a means to strengthen in-school success, increase vocational opportunities, and break the cycle of poverty. The Brighten Up afterschool program offers: Home-School Connection which capitalizes on the proximity of our

programs to the homes of the children, providing instructor liaisons between school and home; Homework Habits which teaches beneficial study skills; and Virtual Vacation which engages youth in themed academic and cultural activities.



PATHWAY TO HEALTHIER LIVING promotes activities and lifestyles that lead to physical, psychological, and emotional well-being. Operation Pathways partners with organizations and individuals such as hospitals, fitness instructors, restaurants, and food service professionals to develop and implement healthier living programs. Often, Operation Pathways staff work

closely with residents to build and maintain community gardens on the property, incorporating vegetables into nutrition workshops and healthy cooking classes to help promote healthy eating habits.



PATHWAY TO FINANCIAL SUCCESS

educates residents in sound financial practices to increase income, decrease expenses, and build assets. We provide opportunities for residents to increase their employability through vocational assessment and job training. There are workshops and classes on managing family budgets, monitoring and fixing

credit reports, banking and home buying. We partner with financial institutions, real estate professionals, and the U.S. Department of Labor and incorporate employment programs with financial education programs to create a holistic approach.



PATHWAY TO AGING IN PLACE address the particular needs of our senior housing communities, as well as for the seniors living in our family housing communities. Programs and workshops focus on and promote economic security, healthier living, legal rights and options, maintaining mental capacity, and keeping a safe living environment. We partner with a variety of

health care professionals, organizations, financial institutions, and legal counselors.

The RSC provides the one-on-one guidance and referrals at each property. RSCs, equipped with referral guides, help residents locate service providers in the local community to fill the gaps of services not offered to them on site.



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KNOW

you deserve the recognition.

Great leaders are few and far between.

That's why we're proud of Todd J. Crow for being
an affordable housing visionary.



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WINDELS MARX

We are proud to support
The NHP Foundation and join in
acknowledging the **2017 Honorees:**

Senators Orrin Hatch (R, Utah) & **Maria Cantwell** (D, Washington)
Trailblazer Award

Emily Cadik

Director of Public Policy
Enterprise Community Partners
Advocacy Award

Todd J. Crow

Executive Vice President &
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Senator Orrin Hatch ■ Senator Maria Cantwell
Emily Cadik ■ Todd J. Crow

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Congratulations to 2017 symposium honorees Senator Maria
Cantwell, Senator Orrin Hatch, Emily Cadik, and Todd Crow.

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We are proud to support
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 and congratulate the 2017 Honorees:

Senator Orrin Hatch
Senator Maria Cantwell
Emily Cadik
Todd J. Crow

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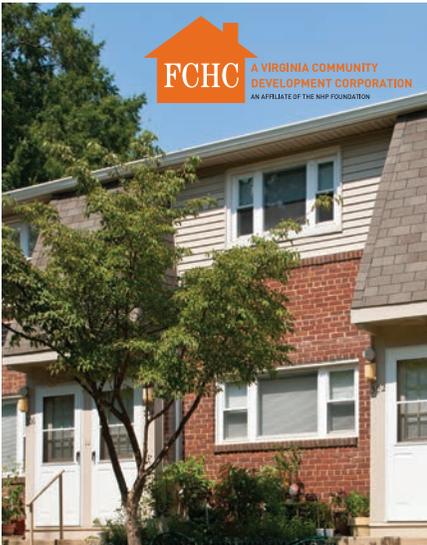


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We wish The NHP Foundation continued success in all their endeavors.

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The NHP Foundation

Preserving America's Affordable Housing

NHPF's Affiliates Program provides a platform for NHPF to work collaboratively with public housing authorities, faith based organizations, and not-for-profits to preserve and create high quality affordable housing.



Where You Live Matters

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www.nhpfoundation.org




Operation Pathways provides and coordinates place-based programs and services for residents in affordable housing communities to increase quality of life.

www.operationpathways.org

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NHPF'S VISION

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