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PRESS RELEASE



Frank L. Sullivan, Jr. Joins
The NHP Foundation Board of Trustees

New York, NY July 28, 2014: The NHP Foundation (NHPF) is pleased to announce that Frank L. Sullivan, Jr. has joined The NHPF Board of Trustees.

Mr. Sullivan brings to NHPF a wealth of valuable real estate experience. His real estate acumen comes from 30 years as a founder of Clarion Partners, including serving as a private market portfolio manager for several large institutional separate accounts.

“The NHP Foundation is extremely fortunate to have someone of Frank’s caliber join our board of trustees,” said NHPF’s Chief Executive Officer Richard Burns. “He has spearheaded a number of strategic initiatives, over the course of his career, and his input will be much appreciated as we move forward, in the expansion of our portfolio and as we consider our blueprint for the next five years.”

Mr. Sullivan’s expertise is further attested to by his activities outside Clarion. He, for 20 years, was a professor of Real Estate Finance at New York University’s Graduate School of Business. In addition, he has been a visiting lecturer at Cornell University, the University of Pennsylvania, the University of Virginia, and Yale University. Lastly he has served as an expert witness in various courts and sits on the Cornell University Real Estate Advisory Board. He is a graduate of Wharton School (MBA) and Cornell University (BS).

“NHPF is extremely pleased to welcome Frank as a trustee,” said NHPF Chairman Ralph F. Boyd. “His depth of experience and his ability to communicate his expertise speak volumes about the asset we have gained, in his presence on the board.”

Headquartered in New York City with offices in Washington, DC, NHPF was launched on January 30, 1989. NHPF is a publicly supported 501(c)(3) nonprofit corporation founded to preserve and create affordable multifamily rental housing for low- and moderate-income families and seniors. In addition to providing safe, clean and affordable housing to its residents, NHPF has a robust resident services program known as Operation Pathways. Through partnerships with major financial institutions, the public sector, faith-based initiatives, and other nonprofit organizations, NHPF owns 27 residential properties with approximately 5,800 housing units in 12 states and the District of Columbia.

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