



FOR IMMEDIATE RELEASE

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The Board of Trustees of The NHP Foundation Announces Changes in Leadership

New York, NY

The NHP Foundation (NHPF) Board of Trustees is pleased to announce Richard F. Burns as the Foundation's new Chief Executive Officer. Mr. Burns was appointed CEO following the retirement of Ghebre Selassie Mehreteab.

Mr. Mehreteab was one of the original founders of the organization and under his 20 years of leadership, NHPF has grown to be an important provider of affordable multifamily rental housing and resident services in the United States.

Mr. Burns is a seasoned real estate investment professional with over 30 years of experience managing money for pension funds and other institutional investors, both domestic and foreign. He has participated in the start-up of three real estate investment management firms where he was a senior partner, and has had extensive experience investing in multifamily real estate.

While a partner in one of the largest affordable multifamily investment firms, Mr. Burns gained experience with the various government programs available for affordable housing. This experience, combined with his in-depth knowledge of apartments and years of work on nonprofit boards, will allow Burns to lead NHPF in its mission to provide quality, affordable, rental housing and resident services for low- and moderate-income families. NHPF currently owns 27 properties in 11 states and plans to double the size of its portfolio over the next five years.

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