



Window of Opportunity

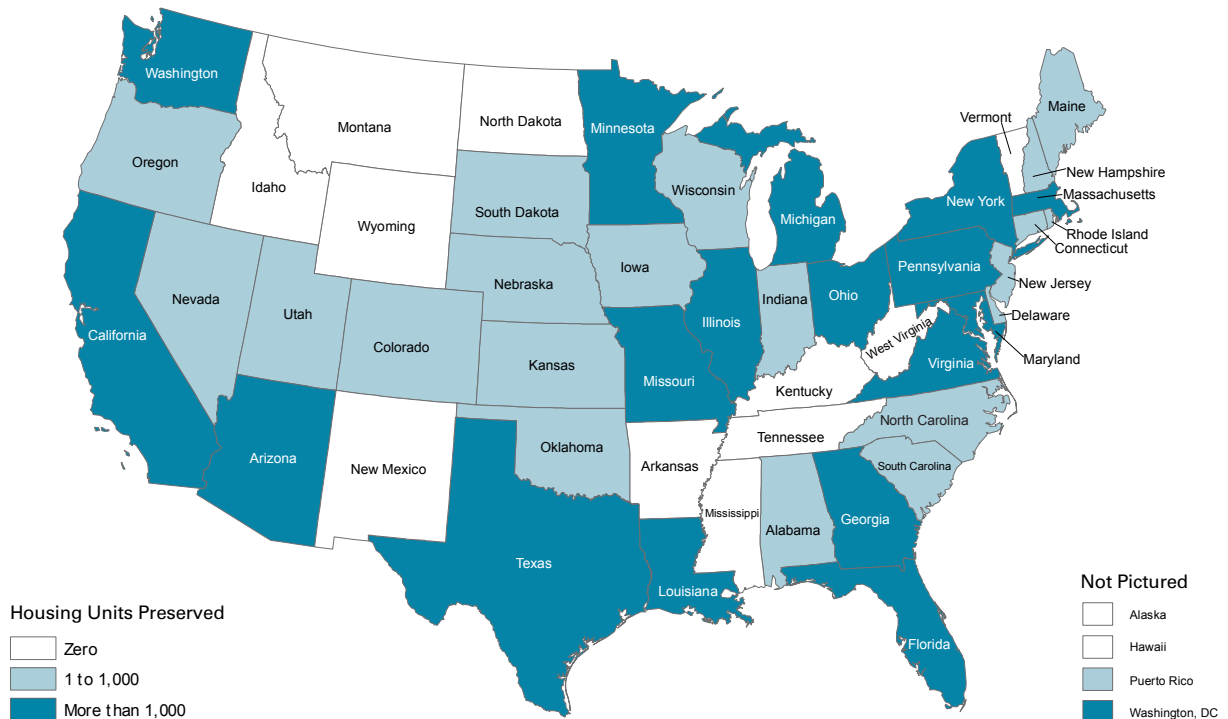
Preserving Affordable Rental Housing

An initiative supported by the John D. and Catherine T. MacArthur Foundation

MACARTHUR

Investment Summary

Over 60,000 Affordable Rental Homes Preserved and Improved*



The MacArthur Foundation is investing \$150 million to preserve and improve affordable rental homes across the U.S.

A list of all funding recipients through the end of 2009 follows. For other information about MacArthur's support for affordable housing, please visit www.macfound.org/housing.

Through our *Window of Opportunity* initiative MacArthur supports policy analysis, data collection, and expert assistance to encourage investment in rental housing and sound policies at federal, state, and local levels. We also fund mission-driven housing developers, specialized financial intermediaries, and model preservation programs in 14 states and

cities. Twelve of these jurisdictions were chosen this year to receive \$32.5 million through a competitive process.

The Foundation expects its combined *Window of Opportunity* investments to directly help preserve and improve at least 300,000 affordable rental homes nationwide. More broadly, our goal is to stimulate lasting housing policy reforms and new development and lending practices that:

- make it easier, faster, and more cost-effective for affordable rental property owners to retain, preserve, and renew the existing stock; and
- reverse the loss of existing affordable rental homes by providing resources and regulatory incentives to preserve at least 1 million units over the decade ahead.

*Map depicts unduplicated count of preservation projects purchased or financed by MacArthur-supported affordable housing owners and lenders, plus projected activity through the end of 2009. Results include all projects initiated during or after the year in which MacArthur funding was awarded, beginning in 2001 when the Foundation made four initial awards. Results were self-reported by each funding recipient in response to an March 2009 Foundation survey. For a definition of affordable rental housing preservation, please go to www.windowofopportunity.macfound.org.

Nonprofit Preservation Owners

The MacArthur Foundation has provided grants and low-cost loans known as program-related investments to help 25 nonprofit housing development organizations preserve and improve affordable rental housing throughout the U.S.

National Organizations

Mercy Housing

Headquarters: Denver, CO
Contact: Brian Shuman
Chief Operating Officer
www.mercyhousing.org

National Church Residences

Headquarters: Columbus, OH
Contact: Thomas W. Slemmer
President and CEO
www.ncr-home.org

NHT/Enterprise Preservation Corporation

Headquarters: Washington, DC
Contact: Scott L. Kline
Vice President
www.nhtinc.org

Preservation of Affordable Housing, Inc.

Headquarters: Boston, MA
Contact: Amy S. Anthony
President and CEO
www.poah.org

Retirement Housing Foundation

Headquarters: Long Beach, CA
Contact: Rev. Laverne R. Joseph, D.D.
President and CEO
www.rhf.org

The Community Builders, Inc.

Headquarters: Boston, MA
Contact: Patrick E. Clancy
President and CEO
www.tcbinc.org

Volunteers of America

Headquarters: Alexandria, VA
Contact: Patrick Sheridan
Senior Vice President
www.voa.org

Regional Organizations

Aeon Homes

Headquarters: Minneapolis, MN
Contact: Alan Arthur
President
www.aeonhomes.org

AHC Inc.

Headquarters: Arlington, VA
Contact: Walter D. Webdale
President
www.ahcinc.org

BRIDGE Housing Corporation

Headquarters: San Francisco, CA
Contact: Lydia Tan
Interim President and CEO
www.bridgehousing.com

CommonBond Communities

Headquarters: St. Paul, MN
Contact: Paul Fate
President and CEO
www.commonbond.org

Common Ground Community

Headquarters: New York, NY
Contact: Roseanne Haggerty
President
www.commonground.org

Community Housing Partners Corporation

Headquarters: Christiansburg, VA
Contact: Janaka Casper
President and CEO
www.communityhousingpartners.org

Community Preservation and Development Corporation

Headquarters: Washington, DC
Contact: J. Michael Pitchford
President and CEO
www.cpdcc.org

Community Services of Arizona

Headquarters: Chandler, AZ
Contact: Noah Schwartz
President and CEO
www.csainc.org

Gulf Coast Partnership

Headquarters: New Orleans, LA
Contact: Kathy LaBorde
President
www.gchp.net

Hispanic Housing Development Corp.

Headquarters: Chicago, IL
Contact: Hipólito (Paul) Roldán
President
www.hispanichousingdevelopment.com

Homes For America

Headquarters: Annapolis, MD
Contact: Nancy S. Rase
President and Director
www.homesforamerica.org

Housing Development Corporation of Lancaster County

Headquarters: Lancaster, PA
Contact: Michael Carper
President and CEO
www.hdcweb.com

Low Income Housing Institute

Headquarters: Seattle, WA
Contact: Sharon Lee
Executive Director
www.lihi.org

Mercy Housing Lakefront

Headquarters: Chicago, IL
Contact: Cindy Holler
President
www.mercyhousing.org

The NHP Foundation

Headquarters: Washington, DC
Contact: Ghebre Selassie Mehreteab
Co-Chairman and CEO
www.nhpfoundation.org

The Phipps Houses Group

Headquarters: New York, NY
Contact: Adam Weinstein
President and CEO
www.phippshouses.com

Progressive Redevelopment, Inc.

Headquarters: Decatur, GA
Contact: Bruce C. Gunter
President and CEO
www.prihousing.org

San Antonio Alternative Housing Corp.

Headquarters: San Antonio, TX
Contact: Rod Radle
Executive Director
www.saahc.org

Specialized Preservation Lenders

The MacArthur Foundation has made program-related investments to help establish or expand seven financial intermediaries that provide loans to nonprofit and for-profit developers seeking to acquire, preserve, and improve existing affordable rental properties.

Enterprise Community Loan Fund

Contact: Lori Chatman
President
www.enterprisecommunity.com

Housing Assistance Council— Preservation Revolving Loan Fund

Contact: Joe Belden
Deputy Executive Director
www.ruralhome.org

Housing Partnership Fund

Contact: W. Matthew Perrenod
Chief Lending Officer
www.housingpartnership.net

Local Initiatives Support Corporation (LISC)

Contact: Vincent O'Donnell
Vice President
www.lisc.org

National Affordable Housing Trust

Contact: James A. Bowman
President and CEO
www.naht.org

NeighborWorks Capital Corp.

Contact: Jim Ferris
Executive Director
www.neighborworkscapital.org

Prudential Mortgage Capital Company—Preservation Loan Fund

Contact: Paige Warren
Principal
www.prudential.com

State and Local Housing Preservation Projects

The MacArthur Foundation is providing grants and program-related investments to help demonstrate innovative, high-impact approaches to preserving and improving affordable rental housing in 14 state and local jurisdictions.

Cook County, Illinois

The Preservation Compact: A Rental Housing Strategy for Cook County

Contact: Cindy McSherry
District Council Coordinator
Urban Land Institute
Chicago District Council
www.chicago.uli.org

Business and Professional People for the Public Interest

Contact: Adam Gross
Director — Regional Affordable
Housing Initiative
www.bpichicago.org

Cook County Preservation Loan Facility

Contact: Barbara Beck
Director, Financial Services &
Underwriting, LISC/Chicago
www.lisc-chicago.org

Center for Neighborhood Technology

Contact: Kathryn Tholin
Chief Executive Officer
www.cnt.org

Chicago Community Loan Fund

Contact: Calvin Holmes
Executive Director
www.cclfchicago.org

Chicago Rehab Network

Contact: Kevin Jackson
Executive Director
www.chicagorehab.org

Community Investment Corporation

Contact: John G. (Jack) Markowski
President and CEO
www.cicchicago.org

Cook County Assessor's Office

Contact: Michael Stone
Deputy Assessor
www.cookcountyassessor.com

The Preservation Compact Interagency Coordinating Council

Contact: Stacie Young
Director
www.realestate.depaul.edu

Sargent Shriver National Center on Poverty Law

Contact: Katherine E. Walz
Senior Attorney
www.povertylaw.org

The Real Estate Center at DePaul University

Contact: Susanne Cannon
Director
www.realestate.depaul.edu

City and County of Denver, Colorado

City and County of Denver

Contact: Terry Ware
Director, Housing and Business
Development
www.denvergov.org

Enterprise Community Partners

Denver Regional Office
Contact: Melinda Pollack
Senior Program Director
www.enterprisecommunity.org

Florida

Florida Housing Finance Corporation

Tallahassee, FL
Contact: Nancy Muller
Policy Director
www.floridahousing.org

Florida Housing Coalition

Tallahassee, FL
Contact: Stan Fitterman
Chief Operating Officer
www.flhousing.org

Shimberg Center for Housing Studies

Gainesville, FL
Contact: Bill O'Dell
Manager, Florida Housing Data
Clearinghouse
www.shimberg.ufl.edu

Iowa

Iowa Finance Authority

Des Moines, IA
Contact: Carla Pope
Director, Affordable Rental Production
www.iowafinanceauthority.gov

Los Angeles, California

City of Los Angeles Housing Department

Contact: Brittanya Murillo
Director, Policy and Planning
www.lacity.org/lahd

Community Redevelopment Authority of the City of Los Angeles

Contact: Dalila Sotelo
Deputy Chief, Housing Policy
www.crala.org

Maryland

Maryland Department of Housing and Community Development

Crownsville, MD
Contact: Patricia Rynn Sylvester
Director, Multifamily Housing
www.mdhousing.org

Massachusetts

Massachusetts Department of Housing and Community Development

Contact: Tina Brooks
Undersecretary
www.mass.gov/dhcd

Community Economic Development Assistance Corporation

Boston, MA
Contact: Roger Herzog
Executive Director
www.cedac.org

Minnesota

Minnesota Housing Finance Agency

St. Paul, MN
Contact: Denise Holter
Multifamily Portfolio Manager
www.mnhousing.gov

Family Housing Fund

Minneapolis, MN
Contact: Angie Skildum
Research and Policy Director
www.fhfund.org

Greater Minnesota Housing Fund

St. Paul, MN
Contact: Amy McCulloch,
Vice President, Programs
www.gmhf.com

New York City, New York

City of New York Department of Housing Preservation and Development

Contact: Rafael Cestero,
Commissioner
www.nyc.gov/hpd

New York City Affordable Housing Acquisition Fund

Contact: Charles Laven, Forsyth Street
Advisors (Fund Manager)
www.nycacquisitionfund.com

New York University— The Furman Center for Real Estate and Urban Policy

Contact: Vicki Been,
Co-Director and Professor
www.furmancenter.org

Urban Homesteading Assistance Board

Contact: Andrew Reicher,
Executive Director
www.uhab.org

Ohio

Ohio Housing Finance Agency

Columbus, OH
Contact: Sean Thomas
Director, Office of Planning,
Preservation and Development
www.ohiohome.org

Ohio Capital Finance Corporation

Columbus, OH
Contact: Jon Welty
Vice President
www.occh.org

Oregon and Portland

State of Oregon Housing and Community Services Department

Salem, OR
Contact: Victor Merced
Director
www.oregon.gov/ohcs

City of Portland Bureau of Housing and Community Development

Contact: Andy Miller
Interim Director
www.portlandonline.com/bhcd

Network for Affordable Housing

Portland, OR
Contact: Rob Prasch
Preservation Director
www.noah-housing.org

Pennsylvania

Pennsylvania Housing Finance Authority

Harrisburg, PA
Contact: Dave Evans
Assistant Executive Director
of Multifamily Housing
www.phfa.org

Vermont

Vermont Housing Finance Agency

Burlington, VT
Contact: Joe Erdelyi
Director of Development
www.vhfa.org

Vermont Housing and Conservation Board

Montpelier, VT
Contact: Polly Nichol
Director of Housing Programs
www.vhcb.org

Washington and Seattle

City of Seattle Office of Housing

Seattle, WA
Contact: Bill Rumpf
Deputy Director
www.seattle.gov/housing

Washington Department of Community, Trade, and Economic Development

Olympia, WA
Contact: Lisa Vatske
Managing Director, Housing
Trust Fund
www.access.wa.gov

Policy Experts, Practitioner Networks and Research

The MacArthur Foundation has provided grants to national housing experts, practitioner networks and individual research projects to promote sound preservation policy, best practices among long-term owners of affordable rental housing, and increased knowledge about the nation's existing rental stock.

Policy: National Housing Experts and Practitioner Networks

Housing Assistance Council
Washington, DC
Contact: Joe Belden
Deputy Exec. Director
www.ruralhome.org

Housing Partnership Network
Boston, MA
Contact: Thomas A. Bledsoe
President
www.housingpartnership.net

Housing Preservation Project
St. Paul, MN
Contact: Timothy L. Thompson
President
www.hppinc.org

**National Housing Conference/
Center for Housing Policy**
Washington, DC
Contact: Jeffrey Lubell
Executive Director (CHP); Conrad Egan, President and CEO (NHC)
www.nhc.org

National Housing Law Project
Oakland, CA
Contact: James R. Grow
Deputy Director
www.nhlp.org

National Housing Trust
Washington, DC
Contact: Michael Bodaken
President
www.nhtinc.org

National Low Income Housing Coalition
Washington, DC
Contact: Sheila Crowley
President
www.nlihc.org

NeighborWorks America
Washington, DC
Contact: Frances Ferguson
Director — Multifamily Initiative
www.nw.org

Stewards of Affordable Housing for the Future
Washington, DC
Contact: Bill Kelly
President
www.sahfnet.org

Research

California Housing Partnership Corporation
San Francisco, CA
Contact: Matt Schwartz
Executive Director
www.chpc.net

Corporation for Enterprise Development — CFED
Washington, DC
Contact: Michael Torrens
Director of Applied Research and Innovation
www.cfed.org

City Research
Boston, MA
Contact: Denise DiPasquale
President
www.cityresearch.com

Harvard University Joint Center for Housing Studies
Cambridge, MA
Contact: Eric S. Belsky
Executive Director;
William C. Apgar
Senior Scholar
www.jchs.harvard.edu

Hudson Institute
Washington, DC
Contact: John C. Weicher
Senior Fellow and Director — Center for Housing and Financial Markets
www.hudson.org

Milano The New School for Management and Urban Policy
New York, NY
Contact: Alex F. Schwartz
Associate Professor and Chair of Policy Programs
www.newschool.edu/milano

New Jersey Housing and Mortgage Finance Agency
Trenton, NJ
Contact: Peter Kasabach
Chief of Policy and Community Development
www.nj.gov/dca/hmfa/

New York University — The Furman Center for Real Estate and Urban Policy
New York, NY
Contact: Ingrid Gould Ellen
Co-Director and Associate Professor
www.law.nyu.edu

CAS Financial Advisor Services
Boston, MA
Contact: Todd Trehubenko
President
www.casfas.com

The Community Builders
Washington, DC
Contact: Patrick M. Costigan
Senior Vice President — Community Initiatives
www.tcbinc.org

The Reinvestment Fund
Philadelphia, PA
Contact: Maggie McCullough
Director, Policymap
www.policymap.com

University of Florida Shimberg Center for Affordable Housing
Gainesville, FL
Contact: William O'Dell
Associate Director and Manager — Florida Housing Data Clearinghouse;
Nancy Muller, Policy Director — Florida Housing Finance Corporation
www.shimberg.ufl.edu

Vasys Consulting Ltd.
Chicago, IL
Contact: Mary White Vasys
Founder and Principal
www.vasysconsulting.com

MACARTHUR

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The John D. and Catherine T. MacArthur Foundation is a private, independent grantmaking institution. Through the support it provides, the Foundation fosters the development of knowledge, nurtures individual creativity, strengthens institutions, helps improve public policy, and provides information to the public, primarily through support for public interest media.

The *Window of Opportunity* housing preservation initiative is part of MacArthur's larger program focused on stable, affordable housing with a special emphasis on rental housing. The Foundation welcomes inquiries about this work and encourages interested parties to contact recipients of its support and other housing leaders.

June 2009