

# The AHF 50 | TOP 50 AFFORDABLE HOUSING OWNERS

RANK (vs. 2012)	COMPANY INFO	EXECUTIVE CONTACT	AFFORDABLE UNITS/ PROJECTS OWNED	REGION(S)	ORG. TYPE
1 (1)	<b>THE MICHAELS ORGANIZATION</b> 3 E. Stow Road, Suite 100; P.O. Box 994; Marlton, NJ 08053 (856) 596-3008 • www.themichaelsorg.com <i>The Michaels Organization, which owns 355 affordable housing developments with 46,405 units, is the top owner based on the number of affordable housing units owned as of Jan. 1.</i>	<b>John J. O'Donnell,</b> president	<b>46,405</b> <b>355</b>	<b>National</b>	<b>For-profit</b>
2 (3)	<b>RELATED AFFORDABLE</b> 60 Columbus Circle, 18th Floor; New York, NY 10023 (212) 801-1073 • www.related.com <i>The firm added to its portfolio by acquiring 55 properties with 5,692 units in 2013. The company also manages 43,000 units.</i>	<b>Matthew Finkle,</b> president	<b>26,263</b> <b>155</b>	<b>National</b>	<b>For-profit</b>
3 (2)	<b>PINNACLE FAMILY OF COS.</b> 2801 Alaskan Way, Suite 200; Seattle, WA 98121 (206) 215-9700 • www.pinnaclefamily.com <i>Pinnacle's efforts included disposing of underperforming projects and refinancing multiple developments last year.</i>	<b>Stewart Hill,</b> director of partner relations	<b>19,443</b> <b>100</b>	<b>National</b>	<b>For-profit</b>
4 (4)	<b>GHC HOUSING PARTNERS</b> 15301 Ventura Blvd., Suite B-570; Sherman Oaks, CA 91403 (818) 808-0600 • www.ghchousing.com <i>The company focuses on acquiring and operating properties with project-based Sec. 8 contracts.</i>	<b>Monique Lawshe,</b> senior vice president	<b>19,335</b> <b>160</b>	<b>National</b>	<b>For-profit</b>
5 (5)	<b>DOMINIUM</b> 2905 Northwest Blvd., Suite 150; Plymouth, MN 55441 (763) 354-5500 • www.dominiumapartments.com <i>Dominium acquired nearly 3,000 affordable housing units in 2013.</i>	<b>Paul Sween and Armand Brachman,</b> managing partners	<b>18,133</b> <b>166</b>	<b>MW, SC, SE, W</b>	<b>For-profit</b>
6 (8)	<b>MERCY HOUSING</b> 1999 Broadway, Suite 1000; Denver, CO 80202 (303) 830-3300 • www.mercyhousing.org <i>Mercy has participated in nearly 46,000 affordable housing units in various ways throughout its 30-year history.</i>	<b>Sister Lillian Murphy,</b> CEO	<b>17,787</b> <b>279</b>	<b>National</b>	<b>Non-profit</b>
7 (6)	<b>VOLUNTEERS OF AMERICA</b> 1660 Duke St.; Alexandria, VA 22314 (703) 341-5095 • www.vo.org <i>VOA will continue its strategic growth by supporting new developments in areas of priority for local affiliates and where the organization has a health-care presence.</i>	<b>Patrick Sheridan,</b> senior vice president of housing development	<b>17,676</b> <b>389</b>	<b>National</b>	<b>Non-profit</b>
8 (9)	<b>NATIONAL CHURCH RESIDENCES</b> 2335 N. Bank Drive; Columbus, OH 43220 (800) 388-2151 • www.ncr.org <i>NCR started construction on two new projects and acquired three others in 2013.</i>	<b>Thomas W. Slemmer,</b> president and CEO	<b>17,416</b> <b>256</b>	<b>National</b>	<b>Non-profit</b>
9 (7)	<b>HIGHRIDGE COSTA COS.</b> 330 W. Victoria St.; Gardena, CA 90248 (424) 258-2800 • www.housingpartners.com <i>The firm began an aggressive campaign to acquire and rehab affordable housing communities using tax-exempt bonds last year.</i>	<b>Michael Costa,</b> president and CEO	<b>15,955</b> <b>156</b>	<b>National</b>	<b>For-profit</b>
10 (new)	<b>HUNT COS.</b> 4401 N. Mesa St.; El Paso, TX 79902 (915) 533-1122 • www.huntcompanies.com <i>In a big move last year, Hunt, which owns nearly 16,000 affordable units as a general partner, acquired Centerline Holding Co.</i>	<b>Woody Hunt,</b> chairman and CEO	<b>15,946</b> <b>87</b>	<b>National</b>	<b>For-profit</b>
11 (10)	<b>MCCORMACK BARON SALAZAR</b> 720 Olive St., Suite 2500; St. Louis, MO 63101 (314) 621-3400 • www.mccormackbaron.com <i>The firm specializes in revitalizing distressed urban neighborhoods by building mixed-income and mixed-use developments.</i>	<b>Kevin J. McCormack,</b> president	<b>13,386</b> <b>113</b>	<b>National</b>	<b>For-profit</b>
12 (11)	<b>RETIREMENT HOUSING FOUNDATION</b> 911 N. Studebaker Road; Long Beach, CA 90815 (562) 257-5100 • www.rhf.org <i>Specializing in affordable seniors and family housing, the nonprofit completed two new construction developments in 2013.</i>	<b>Laverne R. Joseph,</b> president and CEO	<b>12,902</b> <b>144</b>	<b>National</b>	<b>Non-profit</b>
13 (12)	<b>CONIFER REALTY</b> 183 E. Main St., Suite 600; Rochester, NY 14604 (585) 324-0571 • www.coniferllc.com <i>Conifer continued to grow last year, with the completion of 11 new projects with 684 units.</i>	<b>Andrew I. Crossed,</b> executive vice president	<b>11,717</b> <b>187</b>	<b>MW, NE</b>	<b>For-profit</b>
14 (29)	<b>THE NRP GROUP</b> 5309 Transportation Blvd.; Cleveland, OH 44125 (216) 475-8900 • www.nrpgroup.com <i>The top firm on the AHF 50 developers list, NRP maintained an overall occupancy rate of more than 96 percent last year.</i>	<b>Alan F. Scott, J. David Heller, and T. Richard Bailey,</b> principals	<b>11,558</b> <b>117</b>	<b>National</b>	<b>For-profit</b>
15 (new)	<b>WINNCOMPANIES</b> 6 Faneuil Hall Marketplace; Boston, MA 02109 (617) 239-4554 • www.winnco.com <i>Winn transformed Boott Mill West, a historic cotton mill, into mixed-income housing last year.</i>	<b>Adam Stein,</b> vice president, WinnDevelopment	<b>11,379</b> <b>73</b>	<b>NE, SE, W</b>	<b>For-profit</b>
16 (17)	<b>AMERICAN COMMUNITY DEVELOPERS</b> 20250 Harper Ave.; Detroit, MI 48225 (313) 881-8150 • www.acdmail.com <i>The firm acquired three properties with 433 affordable units in 2013.</i>	<b>Gerald A. Krueger,</b> president	<b>11,347</b> <b>83</b>	<b>MW, NE, SC, SE</b>	<b>For-profit</b>
17 (14)	<b>BEACON COMMUNITIES</b> 2 Center Plaza, Suite 700; Boston, MA 02108 (617) 574-1100 • www.beaconcommunitiesllc.com <i>Beacon has a very diverse portfolio of developments, including seniors housing, adaptive-reuse projects, and preservation deals.</i>	<b>Howard Cohen,</b> CEO	<b>11,000</b> <b>85</b>	<b>National</b>	<b>For-profit</b>

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18 (15)	<b>THE HALLMARK COS.</b> 3111 Paces Mill Road, Suite A-250; Atlanta, GA 30339 (770) 984-2100 • N/A <i>An area of special focus for Hallmark is Rural Development Sec. 515 family and seniors properties.</i>	<b>Martin Petersen,</b> president and CEO	<b>10,987</b> <b>233</b>	<b>SE</b>	<b>For-profit</b>
19 (19)	<b>SILVER STREET DEVELOPMENT CORP.</b> 33 Silver St., Suite 300; Portland, ME 04101 (207) 780-9800 • www.silver-street.net <i>The firm recently acquired three properties—two in the Tidewater region of Virginia and one in the Washington Heights section of Upper Manhattan.</i>	<b>Christopher Poulin,</b> COO	<b>10,785</b> <b>75</b>	<b>National</b>	<b>For-profit</b>
20 (22)	<b>BRIDGE HOUSING CORP.</b> 600 California St., Suite 900; San Francisco, CA 94108 (415) 989-1111 • www.bridgehousing.com <i>BRIDGE completed three new construction developments with 242 units last year.</i>	<b>Cynthia A. Parker,</b> president and CEO	<b>10,711</b> <b>96</b>	<b>W</b>	<b>Non-profit</b>
21 (18)	<b>USA PROPERTIES FUND</b> 3200 Douglas Blvd., Suite 200; Roseville, CA 95661 (916) 773-6060 • www.usapropfund.com <i>The firm is active in both new construction and the acquisition/rehab of family and seniors properties. Two-thirds of its portfolio is seniors housing.</i>	<b>Geoffrey C. Brown,</b> president	<b>10,639</b> <b>78</b>	<b>W</b>	<b>For-profit</b>
22 (20)	<b>PENROSE PROPERTIES</b> 1301 N. 31st St.; Philadelphia, PA 19121 (267) 386-8600 • www.pennrose.com <i>In the past year, Pennrose developed an employee retention strategy and hired a vice president of operations.</i>	<b>Mark H. Dambly,</b> president	<b>10,617</b> <b>179</b>	<b>MW, NE, SE</b>	<b>For-profit</b>
23 (new)	<b>PICERNE REAL ESTATE GROUP</b> 247 N. Westmonte Drive; Altamonte Springs, FL 32714 (407) 772-0200 • www.picernerealtygroup.com <i>Picerne, which is also active in market-rate housing, recently re-entered the Texas market after a seven-year absence.</i>	<b>Robert M. Picerne,</b> COO	<b>10,303</b> <b>71</b>	<b>National</b>	<b>For-profit</b>
24 (28)	<b>THE MILLENNIA COS.</b> 8111 Rockside Road, Suite 200; Cleveland, OH 44125 (216) 520-1250 • www.mhmltd.com <i>The firm recently launched its fourth vertically integrated company, Millennia Housing Capital, to provide comprehensive real estate services.</i>	<b>Frank T. Sinito,</b> president	<b>9,959</b> <b>112</b>	<b>MW, NE, SC, SE</b>	<b>For-profit</b>
25 (21)	<b>AMBLING MANAGEMENT CO.</b> 110 Ministry Drive, Suite D; Irmo, SC 29063 (229) 244-2800 • www.ambling.com <i>Ambling's areas of focus include seniors, low-income housing tax credit (LIHTC), and Rural Development properties.</i>	<b>Kimberly A. Barkwell,</b> president	<b>9,590</b> <b>85</b>	<b>National</b>	<b>For-profit</b>
26 (23)	<b>MILLER-VALENTINE GROUP</b> 9349 Waterstone Blvd.; Cincinnati, OH 45249 (513) 774-8400 • www.mvg.com <i>Historically, more than 80 percent of the firm's development efforts are in new construction, with the rest being acquisition/rehabs.</i>	<b>David R. Liette,</b> partner and president, MV Residential Development	<b>9,575</b> <b>103</b>	<b>MW, NE, SC, SE</b>	<b>For-profit</b>
27 (31)	<b>THE COMMUNITY BUILDERS</b> 95 Berkeley St., Suite 500; Boston, MA 02116 (617) 695-9595 • www.tcbinc.org <i>TCB launched a revitalization effort in Cincinnati's Avondale neighborhood with a \$29.5 million Choice Neighborhoods grant.</i>	<b>Bart Mitchell,</b> president and CEO	<b>8,637</b> <b>114</b>	<b>MW, NE, SE</b>	<b>Non-profit</b>
28 (32)	<b>PRESERVATION OF AFFORDABLE HOUSING</b> 40 Court St., Suite 700; Boston, MA 02108 (617) 261-9898 • www.poah.org <i>POAH was selected to be a development partner in two significant revitalization projects in Washington, D.C., and Boston.</i>	<b>Amy S. Anthony,</b> president and CEO	<b>8,486</b> <b>67</b>	<b>MW, NE, SC, SE</b>	<b>Non-profit</b>
29 (47)	<b>HERMAN &amp; KITTLE PROPERTIES</b> 500 E. 96th St., Suite 300; Indianapolis, IN 46240 (317) 846-3111 • www.hermankittle.com <i>The firm recently entered Florida with the acquisition of two deals and plans to expand into several more states this year.</i>	<b>Jeffrey Kittle,</b> president and CEO	<b>8,370</b> <b>69</b>	<b>MW, SC, SE</b>	<b>For-profit</b>
30 (36)	<b>RELATED CALIFORNIA</b> 18201 Von Karman Ave., Suite 900; Irvine, CA 92612 (949) 660-7272 • www.relatedcalifornia.com <i>The firm completed a major mixed-income condo project in Santa Monica in 2013.</i>	<b>Frank Cardone,</b> COO	<b>8,364</b> <b>63</b>	<b>W</b>	<b>For-profit</b>
31 (33)	<b>THE WODA GROUP</b> 229 Huber Village Blvd., Suite 100; Westerville, OH 43081 (614) 396-3200 • www.wodagroup.com <i>The vertically integrated company provides development, design, construction, and property management services. It has sold only one general partner interest in its history.</i>	<b>Jeffrey Woda and David Cooper Jr.,</b> principals	<b>8,347</b> <b>203</b>	<b>MW, NE, SE</b>	<b>For-profit</b>
32 (27)	<b>NATIONAL COMMUNITY RENAISSANCE</b> 9421 Haven Ave.; Rancho Cucamonga, CA 91730 (909) 483-2444 • www.nationalcore.org <i>The nonprofit firm hopes to secure LIHTCs for up to three new projects this year.</i>	<b>Steve PonTell,</b> president and CEO	<b>8,133</b> <b>80</b>	<b>National</b>	<b>Non-profit</b>
33 (34)	<b>LAWLER WOOD HOUSING PARTNERS</b> 900 S. Gay St., Suite 2000; Knoxville, TN 37902 (865) 244-4300 • www.lawlerwoodhousing.com <i>The firm acquired three new properties with 407 units last year.</i>	<b>Phillip O. Lawson,</b> president and CEO	<b>8,043</b> <b>56</b>	<b>MW, NE, SC, SE</b>	<b>For-profit</b>

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34 (13)	<b>CORCORAN JENNISON COS.</b> 150 Mount Vernon St., Suite 500; Boston, MA 02125 (617) 822-7350 • www.corcoranjennison.com <i>The firm is active in mixed-income and market-rate housing.</i>	<b>Michael J. Corcoran,</b> president	<b>8,000</b> <b>70</b>	<b>NE, SE, W</b>	<b>For-profit</b>
35 (37)	<b>OMNI NEW YORK</b> 885 Second Ave., 31st Floor; New York, NY 10017 (646) 502-7192 • www.onylc.com <i>Omni hopes to acquire about 1,000 affordable units and close on the financing for its first large new construction project in 2014.</i>	<b>Megan Thomas,</b> executive vice president and COO	<b>7,817</b> <b>34</b>	<b>NE, W</b>	<b>For-profit</b>
36 (39)	<b>VITUS GROUP</b> 1700 Seventh Ave., Suite 2000; Seattle, WA 98101 (206) 832-1315 • www.vitusgroup.com <i>Vitus, which focuses on affordable housing preservation, acquired nearly 900 units last year.</i>	<b>Stephen R. Whyte,</b> managing director	<b>7,811</b> <b>86</b>	<b>National</b>	<b>For-profit</b>
37 (24)	<b>GENE B. GLICK CO.</b> 8425 Woodfield Crossing Blvd., Suite 300W Indianapolis, IN 46240 (317) 469-0400 • www.genebglick.com <i>The company has a diverse portfolio that includes luxury market-rate properties and 40-year-old Sec. 8 developments.</i>	<b>David O. Barrett,</b> president and CEO	<b>7,308</b> <b>52</b>	<b>MW, NE, SE</b>	<b>For-profit</b>
38 (40)	<b>THE PACIFIC COS.</b> 430 E. State St., Suite 100; Eagle, ID 83616 (208) 461-0022 • www.tpchousing.com <i>The firm began nine new affordable housing projects while continuing to diversify into charter schools and market-rate housing in 2013.</i>	<b>Caleb Roope,</b> president and CEO	<b>7,253</b> <b>132</b>	<b>W</b>	<b>For-profit</b>
39 (38)	<b>WALLICK COMMUNITIES</b> 6880 Tussing Road; Reynoldsburg, OH 43068 (614) 552-5605 • www.wallickcos.com <i>Wallick acquired majority control (limited partner interests) in more than 2,000 units last year.</i>	<b>Tom Feusse,</b> CEO	<b>7,151</b> <b>82</b>	<b>MW</b>	<b>For-profit</b>
40 (new)	<b>T.M. ASSOCIATES MANAGEMENT</b> 15825 Shady Grove Road, Suite 55; Rockville, MD 20850 (301) 365-9314 • www.tmamgroup.com <i>The firm bought five developments and started construction on two others in 2013.</i>	<b>Robert B. Margolis,</b> CEO	<b>7,044</b> <b>158</b>	<b>NE, SE</b>	<b>For-profit</b>
41 (new)	<b>WISCONSIN HOUSING PRESERVATION CORP.</b> 135 S. 84th St., Suite 100; Milwaukee, WI 53214 (414) 727-9902 • www.whpccorp.org <i>WHPC specializes in preserving and providing affordable housing in Wisconsin. It acquired 294 units last year.</i>	<b>Erich Schwenker,</b> director of asset management	<b>6,893</b> <b>133</b>	<b>MW</b>	<b>Non-profit</b>
42 (41)	<b>EAH HOUSING</b> 2169 E. Francisco Blvd., Suite B; San Rafael, CA 94901 (415) 258-1800 • www.eahhousing.org <i>EAH completed five new developments with 288 affordable units last year.</i>	<b>Mary Murtagh,</b> president and CEO	<b>6,547</b> <b>70</b>	<b>W</b>	<b>Non-profit</b>
43 (42)	<b>JAMBOREE HOUSING CORP.</b> 17701 Cowan Ave., Suite 200; Irvine, CA 92614 (949) 263-8676 • www.jamboreehousing.com <i>Jamboree preserved 287 affordable units that were at risk of becoming market-rate housing in 2013.</i>	<b>Laura Archuleta,</b> president	<b>6,337</b> <b>67</b>	<b>W</b>	<b>Non-profit</b>
44 (43)	<b>MIDPEN HOUSING CORP.</b> 303 Vintage Park Drive, Suite 250; Foster City, CA 94404 (650) 356-2900 • www.midpen-housing.org <i>MidPen completed three new developments with 214 affordable units last year.</i>	<b>Matthew O. Franklin,</b> president	<b>6,273</b> <b>86</b>	<b>W</b>	<b>Non-profit</b>
45 (44)	<b>COLUMBIA RESIDENTIAL</b> 1718 Peachtree St., N.W., Suite 684; Atlanta, GA 30309 (404) 874-5000 • www.columbiares.com <i>The firm, with partner National Church Residences, recently redeveloped a historic Atlanta hotel into permanent supportive housing.</i>	<b>Noel Khalil and Jim Grauley,</b> principals	<b>6,226</b> <b>49</b>	<b>SC, SE</b>	<b>For-profit</b>
46 (new)	<b>THE NHP FOUNDATION</b> 122 E. 42nd St., Suite 3500; New York, NY 10168 (646) 336-4940 • www.nhpfoundation.org <i>The nonprofit completed construction on a 91-unit project and acquired 10 properties in 2013.</i>	<b>Thomas G. Vaccaro,</b> senior vice president and secretary	<b>6,167</b> <b>32</b>	<b>MW, NE, SC, SE</b>	<b>Non-profit</b>
47 (45)	<b>ST. ANTON PARTNERS</b> 1801 I St.; Sacramento, CA 95811 (916) 444-9897 • www.antonllc.com <i>The firm recently completed the Granite City Apartments in Folsom, Calif. It projects completing as many as four developments this year.</i>	<b>Steve Eggert and Pete Geremia,</b> co-owners	<b>6,089</b> <b>36</b>	<b>W</b>	<b>For-profit</b>
48 (46)	<b>THE PHIPPS HOUSES GROUP</b> 902 Broadway, 13th Floor; New York, NY 10010 (212) 243-9090 • www.phippsony.org <i>In 2013, Phipps continued building Lebanon West Farms, its fifth project in the New York State Brownfield Cleanup Program.</i>	<b>Adam Weinstein,</b> president and CEO	<b>5,837</b> <b>37</b>	<b>NE</b>	<b>Non-profit</b>
49 (49)	<b>PINNACLE HOUSING GROUP</b> 9400 S. Dadeland Blvd., Suite 100; Miami, FL 33156 (305) 854-7100 • www.pinnaclehousing.com <i>The firm's focus on urban-core projects remains, but it anticipates growth into select tertiary markets and mixed-income deals.</i>	<b>David Deutch,</b> partner	<b>5,828</b> <b>38</b>	<b>SC, SE</b>	<b>For-profit</b>
50 (50)	<b>COMMUNITY HOUSING PARTNERS</b> 448 Depot St.; Christiansburg, VA 24073 (540) 382-2002 • www.communityhousingpartners.org <i>The firm has been selected by two public housing authorities to redevelop projects totaling nearly 700 units.</i>	<b>Janaka Casper,</b> president and CEO	<b>5,596</b> <b>95</b>	<b>NE, SE</b>	<b>Non-profit</b>

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