

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 2007 follows. For complete funding guidelines, including instructions to apply for our new awards for state and local preservation leaders, and other information about MacArthur's support for affordable housing, please visit windowofopportunity.macfound.org.

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 New York City and Cook County, Illinois.

In November 2007, the Foundation announced new awards to help leading states and cities implement innovative preservation initiatives. Up to 10 recipients will be selected in 2008 for multi-year awards totaling \$35 million.

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:

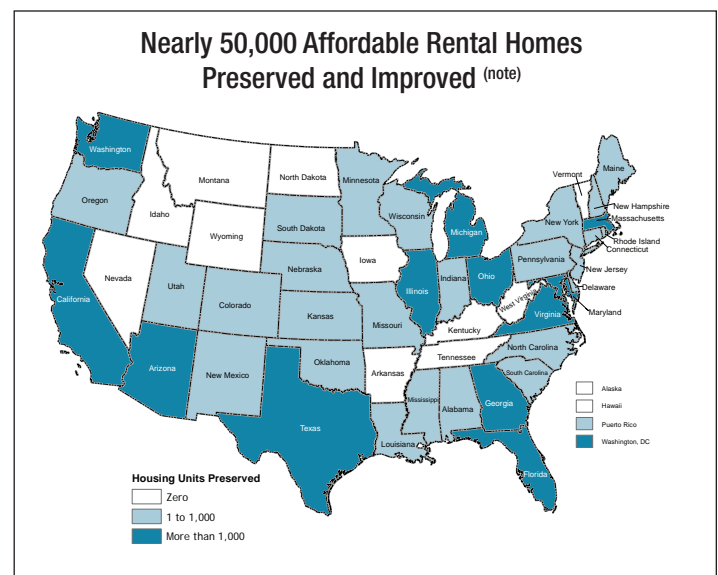
- Make it easier, faster and more cost-effective for affordable rental property owners to retain, preserve and renew the existing stock;
- Reverse the loss of existing, affordable rental homes by providing resources and regulatory incentives to preserve at least 1 million units over the decade ahead.



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The John D. and Catherine T. MacArthur Foundation is a private, independent grantmaking institution helping to build a more just and sustainable world. 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. With assets of more than \$6.4 billion, the Foundation makes approximately \$260 million in grants annually.

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.



Note: 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 2007. 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 self-reported by each funding recipient in response to an April 2007 Foundation survey. For a definition of affordable rental housing preservation, please go to www.windowofopportunity.macfound.org.

PRESERVATION OWNERS

The MacArthur Foundation provides grants and low-cost loans known as program-related investments to help nonprofit housing development organizations preserve affordable rental housing throughout the U.S. PRIs are below-market investments made for charitable purposes. By the end of 2007, the Foundation expects to have awarded a total of \$45 million to 23 national and regional organizations. Note: Asterisk (*) denotes organization not previously funded by the Foundation for which an award is currently pending.

National Organizations

Mercy Housing

Headquarters: Denver, CO
Contact: Dick Banks, President and 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

Aeon (formerly Central Community Housing Trust)*

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

Regional Organizations

AHC Inc.

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

BRIDGE Housing Corporation*

Headquarters: San Francisco, CA
Contact: Carol J. Galante, 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: Brian Swanton, President and CEO
www.csainc.org

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

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

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

San Antonio Alternative Housing Corp.

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

SPECIALIZED PRESERVATION LENDERS

MacArthur has made program-related investments to help establish or expand nine financial intermediaries that provide loans to nonprofit and for-profit developers seeking to acquire, preserve and improve existing affordable rental properties. To date, the Foundation's support has leveraged over \$300 million in new lending capital from public, private, and philanthropic investors.

Community Investment Corporation

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

Enterprise Community Partners

Contact: William R. Frey, Executive Vice
President and Chief Operating Officer
www.enterprisecommunity.org

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 –
Affordable Housing Preservation Initiative
www.lisc.org

National Affordable Housing Trust

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

Neighborhood Capital Corp.

Contact: Jim Ferris, Executive Director
www.neighborhoodcapital.org

New York City Affordable Housing Acquisition Fund

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

Prudential Mortgage Capital Company – Preservation Loan Fund

Contact: Paige Warren, Principal
www.prudential.com

POLICY EXPERTS, PRACTICIONER NETWORKS AND APPLIED RESEARCH

To encourage investment in affordable rental housing and sound preservation policies at local, state and federal levels, the Foundation supports housing experts working nationally and in targeted regions (currently New York City and Cook County, Illinois). We also support research to build knowledge about: (1) the composition of the affordable rental housing stock and key factors causing its loss; (2) regulatory, legislative and financial measures that promote the preservation and improvement of affordable rental housing; and, (3) business practices to help long-term affordable rental housing owners achieve greater scale, sustainability and success. Note: Asterisk (*) denotes organization not previously funded by the Foundation for which an award is currently pending.

Policy: National Preservation Experts

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

Stewards of Affordable Housing for the Future

Washington, DC
Contact: Bill Kelly, President
www.sahfnet.org

Policy: Preservation Initiatives in New York City and Cook County, Illinois

Business and Professional People for the Public Interest

Chicago, IL
Contact: Adam Gross, Director – Regional
Affordable Housing Initiative
www.bpichicago.org

Center for Neighborhood Technology

Chicago, IL
Contact: Kathryn Tholin, Chief Executive
Officer
www.cnt.org

Chicago Rehab Network

Chicago, IL
Contact: Kevin Jackson, Executive Director
www.chicagorehab.org

The Preservation Compact: A Rental Housing Strategy for Cook County

Chicago, IL
Contact: Judith Levey, ULI Chicago – Director of Community Outreach
www.chicago.uli.org

The Preservation Compact Interagency Coordinating Council

Chicago, IL
Contact: Stacie Young, Director
www.realestate.depaul.edu

Sargent Shriver National Center on Poverty Law

Chicago, IL
Contact: Katherine E. Walz, Senior Attorney
www.povertylaw.org

Urban Homesteading Assistance Board

New York, NY
Contact: Andrew Reicher, Executive Director
www.uhab.org

Urban Land Institute

Washington, DC
Contact: Marta Goldsmith, Senior Vice President
www.uli.org

Research: Affordable Rental Housing Data, Market Dynamics and Risk Assessment

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

Recap Advisors

Boston, MA
Contact: Todd Trehubenko, President
www.recapadvisors.com

The City of New York Department of Housing Preservation and Development

New York, NY
Contact: Shaun Donovan, Commissioner
www.nyc.gov/hpd

The Real Estate Center at DePaul University

Chicago, IL
Contact: Marc Smith, Director – Institute for Housing Studies
www.realestate.depaul.edu

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

Research: Model Preservation Policies and Best Practices of Affordable Rental Housing Owners

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

NeighborWorks America

Washington, DC
Contact: Frances Ferguson, Director – Multifamily Initiative
www.nw.org

The Community Builders

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

Vasys Consulting Ltd.

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

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