AFFORDABILITY | SUSTAINABILITY | COMMUNITY









Preservation of Affordable Housing (POAH) is a national nonprofit organization whose mission is to preserve, create and sustain affordable, healthy homes that support economic security and access to opportunity for all.





14,000+

Affordable rental apartments preserved or created Partnering for resident success

WHAT WE DO

POAH revitalizes at-risk affordable housing communities as vibrant, healthy homes for low- and moderate -income residents. Since 2001, the POAH team has advanced its mission with a blend of expertise and creativity, solving complex problems that others have seen as insurmountable. We have secured long-term affordability for residents while addressing the interests of owners, funders, public agencies, and other stakeholders. The result is the preservation of more than 14,000 affordable rental apartments through transactions that guarantee that rents will remain affordable for the long-term (30+ years).

POAH has also successfully influenced a range of public policies that address the vulnerability of our nation's subsidized rental housing. POAH's policy interests include regulatory and preservation efforts nationwide, incentives to empower nonprofit owners seeking to preserve long term affordability, energy efficiency, and the promotion of housing as a platform for resident success.

We Preserve Affordability.

HOW WE DO IT

Creative Development

The Development Team develops creative and responsive strategies for preserving and building affordable homes, carrying projects from acquisition through financing, renovation/ construction and stabilization under new permanent financing. The team works closely with partners - including current residents, public housing authorities, investors and lenders - to deliver buildings that are financially and physically sustainable for the long run, on-schedule and on-budget. The team primarily works on three types of projects:

1 NEW CONSTRUCTION

Building homes that are appropriate for the surrounding neighborhood and community, and built to high standards that integrate conservation and sustainability for the long term.



3 ACQUISITIONS/RENOVATIONS

Rescuing properties threatened with conversion to market rental or luxury housing and renovating them with new systems and structures.



2 COMMUNITY REVITALIZATION

Undertaking major neighborhood-scale revitalization projects in Chicago, Boston, Miami, Washington, D.C., Somerville, (MA) and St. Louis (future).

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"I am so proud to have family and friends come and see this whole transformation. It's a beautiful community inside and out and I'm so blessed."

> Donna Hodson (front left) Resident, Brandy Hill Apartments, Wareham, MA

FEATURED PROPERTY

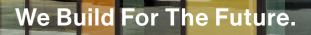
The Kenzi at Bartlett Station, Boston, MA

The Kenzi is the first all-electric building over four stories with a Citypermitted emergency battery energy storage system (plus a rooftop solar array that provides renewable energy to offset building energy use).

The development contains 50 units of supportive, affordable housing for older adults and is part of the five-phase redevelopment of a former bus yard.

The Kenzi is certified passive house under the strict Passive House Institute of the US (PHIUS) standard. The enclosure (slab, walls, windows and roof) is built to be air-tight and super thermal performing. With the air-tight enclosure and mechanized ventilation, the building and apartments provide excellent air quality and comfort to the residents.

In addition to outstanding building amenities in this new construction, residents have access to a Supportive Service Program through a partnership with Boston Medical Center.



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Creative Acquisitions

POAH's Acquisitions Team works with property owners, residents, public agencies, and other stakeholders to structure successful preservation transactions. We've built a track record across 144 properties with more than 14,000 affordable rental apartments by delivering value across multiple priorities:

Preserving long-term affordability by ensuring properties will stay affordable for current and future residents;

Delivering value and certainty for sellers by structuring preservation transactions that are economically competitive with other alternatives – and bringing the track record and financial capacity to execute quickly;

Using public resources efficiently, by leveraging historic investments in at-risk properties and structuring transactions that make the most of every public dollar.

We Bring Creative Solutions.



FEATURED PROPERTY

Meridian Point, Miami, FL

Meridian Point is a new-construction, affordable housing development located in the Goulds neighborhood of southern Miami-Dade County featuring 113 apartments for families with incomes ranging from 30% to 80% of Area Median Income (AMI).

The development consists of an 80-unit seven-story midrise and a 33-unit three-story garden building with a mix of one-, two- and three-bedroom apartments. Sixty-eight are reserved for families currently residing at the nearby Cutler Manor Apartments which is slated to be re-developed into a mixed-income, affordable community.

The historic neighborhood of Goulds was originally developed as a stop on the Florida East Coast Railroad in 1903. It became a thriving agricultural community over the years and home to prominent Black homesteaders, many of whom passed their land on to children and grandchildren.

Responsible Asset Management

POAH's Asset Management Team focuses on the long-term stewardship of our properties. As POAH's owner's representative, the team looks for physical, financial and policy advocacy opportunities to positively impact the portfolio. We leverage technology and build analytics to improve performance, mitigate risk, and enhance the value of the POAH portfolio. The Asset Management Team works closely with POAH Communities, POAH's subsidiary property management company. The team's work is focused in three areas:

1 TRANSACTIONAL ASSET MANAGEMENT

Recapitalizing assets, refinancing debt, completing property workouts, negotiating limited partner/co-general partner exits, developing rental subsidy contract strategies, applying for grants and more.

2 PORTFOLIO PERFORMANCE & ANALYTICS

Reviewing property and portfolio performance and trends, developing analytics systems and tools, administering and training on portfolio management database, and completing targeted ad hoc property and portfolio-level analyses.



3 TRADITIONAL ASSET MANAGEMENT

Monitoring financial and operational outcomes, reviewing property budgets, reforecasts and capital plans, managing relationships with lenders, investors and regulatory agencies, identifying opportunities for improved property performance and risk mitigation.







Organizations that partnered with POAH Communities to offer a program, service, or referral resources to residents

SUPPORTING RESIDENT SUCCESS

POAH knows our work is only one front in the broader fight against poverty in this country. POAH's Community Impact initiatives, rooted in principles of trauma resiliency, build on a platform of stable housing to create opportunity for residents to achieve financial independence and enrich their lives. POAH Communities delivers these services through Community Impact coordinators who connect residents to skills-building, employment and education programs.

POWER Providing Opportunities for Wellbeing and Equity for Renters (POWER) provides residents with personalized financial coaching around income, assets, credit, and access to homeownership.

TRAUMA-INFORMED HOUSING: POAH launched the Trauma-Informed Housing Project to re-imagine affordable housing property management, resident services and physical design through the lens of community resilience. More at traumainformedhousing.poah.org.

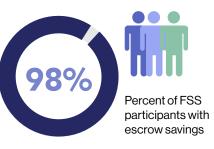
TRUSTPLUS: a program to help build financial wellness through personalized support for outcomes that create stronger, more informed financial futures.

RESIDENT STORIES: POAH residents who connect with Community Impact services have big dreams – home ownership, a college degree, a new career and a solid financial future. Read their stories at <u>poah.org/</u> <u>resident-success</u>.

FAMILY SELF SUFFICIENCY PROGRAM



Part of the Community Impact Program, the Family Self-Sufficiency (FSS) program combines three key components in order to incentivize work and help participants build savings: stable affordable housing, one-on-one coaching to help participants achieve their employment and financial goals, and an escrow savings account tied to rental payments.





/ per household

Average escrow savings account balance



Escrow savings accumulated by POAH households since the program launched in 2016 Hawthorne Apartments Independence, MO is the largest affordable housing community in Missouri, comprising 128 buildings and 745 apartments that are home to over 2,000 residents. Hawthorne Place offers much needed stability and rental subsidies to many families containing hundreds of children.

POAH completed a \$3 million renovation of the community building in 2023 as a pilot site for POAH's Trauma Informed Housing Project. The renovation of the existing building and design of a 4,000 square foot addition was a collaborative, human-centered design process to develop and deploy trauma-informed practices within affordable housing.

The community building is home to our community impact partners including the Boys and Girls Club, Community Services League, food pantry, daycare, credit union, and Financial Opportunity Center, as well as the POAH Communities management team.



Hawthorne families participate in the Family Self-Sufficiency program

FEATURED SUSTAINABILTY PROJECT

Salem Heights, Salem, MA

In 2023 POAH completed a \$40M renovation that included a complete replacement of the building enclosure (siding, sheathing, windows and roofs), major upgrades to the building systems, sidewall and rooftop solar panels, a new individualized HVAC unit in every apartment, and the conversion of 15 units to ADA standards.

1351

The renovations drastically increased interior air quality and energy efficiency of the building, bringing it close to Passive House standards.

Visionary Design and Building Performance

POAH is known as a leader in multifamily housing sustainability and energy efficiency and we have a deep commitment to protecting the environment through thoughtful and impactful design and construction practices. The Design + Building Performance team holistically integrates energy and water efficiency into development projects and the owned portfolio, working closely with property management staff to maintain each building's green upgrades and monitor the effectiveness of our conservation initiatives. POAH has been constructing some of its new developments to the Passive House standard, the premier level of environmental sustainability in multifamily construction that creates comfortable and healthy homes requiring minimal energy. POAH is continually implementing the latest technology in energy resiliency.



1 DESIGN AND BUILDING PERFORMANCE

Design reviews during every phase ensure renovations and new construction will provide durable, healthy, high quality housing;

2 FINANCIAL SAVINGS

Reducing energy consumption saves money for both POAH and the residents in our communities;

3 HEALTH

POAH is committed to improving resident health. Enhancing indoor air quality and removing volatile organic compounds is crucial;

4 DATA ANALYSIS

Continuous monitoring of utility consumption informs our conservation investments;





5 DESIGN STANDARDS

In-house design standards ensure the |buildings we construct and renovate will be durable, long lasting, and serve the needs of our residents.

POAH joined the Better Climate Challenge, setting a goal of reducing GHG emissions 50% in 10 years from a 2020 baseline.



Property Management

Part of the POAH family since 2001, POAH Communities oversees the leasing and operations of properties in 13 states and the District of Columbia. POAH Communities provides high-quality property management and customer service to our residents, connecting them with the opportunities and partnerships that improve their quality of life. **POAH** Communities manages 145 apartment communities which vary in size, age, geography, and program type, 144 of which are owned by POAH.

POAH COMMUNITIES



FEATURED PROPERTY

The Asberry at Barry Farm, Washington, DC

Opened in 2024, The Asberry is the first building in POAH's redevelopment of Barry Farm, a historic area established in 1867 for formerly enslaved African-Americans to own land and create a self-sustaining community after the Civil War. The Asberry is a mixeduse building with 108 affordable rental apartments with a preference for those aged 55+, thoughtful amenities throughout and over 5,000 square feet of retail space. It includes a landscaped courtyard, a wellness room, a fitness center, a community room and a rooftop amenity space.

1111

VVVV

VVVV

1010

THEASBERRY

1200

The new development will have approximately 900 units of housing in multifamily buildings and townhomes plus all new public utility systems, eco-friendly landscaping, community-serving retail, and a large central park with community facilities for on-site services and programs.



FEATURED SUSTAINABILITY PROJECT

Fifth City Commons, Chicago, IL

Fifth City Commons is a new-construction affordable housing development in the East Garfield Park neighborhood on Chicago's West Side that includes 43 apartments built to Passive House standards.

Over four years in the making, it was part of the C40 Reinventing Competition for Cities – that encouraged cities across the globe to offer vacant land for sustainable and net-zero development. It serves families with incomes from 30% AMI (area median income) to 80% AMI.

The three-story building sits at the gateway to a part of Garfield Park called Fifth City and was named after this geography through a community-driven process, and in honor of the community development organization active in the neighborhood starting in the 1960s whose message and legacy still resonates today.

The property also has robust onsite stormwater retention and mature landscaping, EV charging stations, extensive bike parking, and on-site composting as part of its green goals. About one half the building's electric load will be offset by rooftop solar panels, and residents' meters will be further offset by off-site community solar.

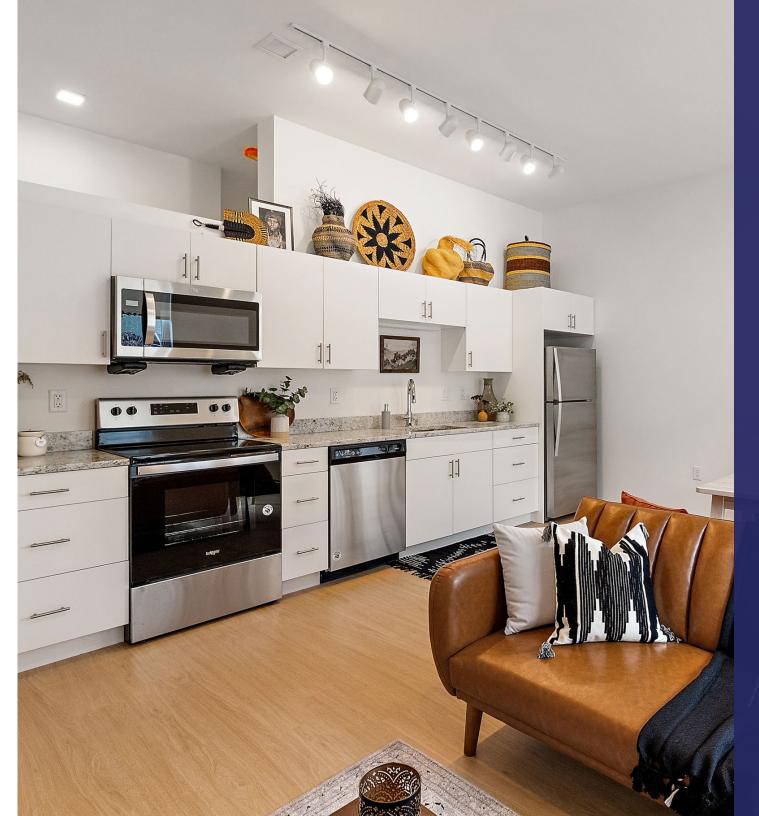
FEATURED PROPERTY

The Freelon, Sugar Hill, Detroit, MI

The Freelon is a new mixed-use, mixed-income redevelopment project in the historic Sugar Hill Arts District in Midtown Detroit.

The \$37 million project transformed a one acre of vacant space into 68 new mixed-income apartments and 11,000 square feet into commercial space. Of the new units, 25% are designated as affordable housing for residents making up to 80% of the area median income, including 14 units for veterans.

The building features studios and, one- and two-bedroom apartments ranging in size from 475 to 1,000 square feet. The development includes a 160-space parking garage for residents and visitors along with green alleyways, all anchored by commercial and retail space.



Community Revitalizations

Through its community redevelopments, POAH is preserving the affordability of thousands of existing apartments in major urban areas and creating vibrant new residential communities that offer housing for a range of incomes, enhanced amenities and better connection to the surrounding neighborhoods. These revitalizations represent not only the rebirth of the communities in which they are located, but also a blueprint for how to revitalize underserved urban neighborhoods across the country.



"I never thought I would see this area so vibrant and full of life." Tawanna Batey Woodlawn Park resident

CHICAGO, IL

Woodlawn Park Since 2009, POAH has led revitalization efforts in Chicago's Woodlawn community, building and acquiring mixed-income housing, attracting new retailers and supporting community engagement. POAH replaced a failed Section 8 property facing financial collapse and physical decline and created or preserved more than 30 buildings and 1,300 mixed-income apartments. As part of the development, POAH built new commercial spaces and even helped secure the community's first new grocery store in decades.

In 2011, POAH leveraged a \$30.5 million HUD Choice Neighborhoods grant into more than \$400 million in public and private investments in the revitalization. A new Woodlawn Resource Center provides financial education, employment assistance and other resources that have raised household incomes.

Building on the Woodlawn progress, POAH expanded across the Chicago market with 3,000 mixed-income apartments in 17 Chicago neighborhoods and suburbs. Today in Woodlawn, crime is down, economic activity is up, the market for new for-sale housing is growing, and the community is poised for even more investment and growth going forward.

BOSTON, MA

The Loop at Mattapan Station is a transit-oriented mixed-use development with housing, retail and community spaces. This innovative development provides critically needed affordable and market rate housing and commercial spaces with a variety of transportation options, including public transit, ride-share and bike-share along with direct access to the walking trails of the Nesponset River Greenway.

In 2023, POAH's South Chicago Salud Center and Senior Housing was awarded the LISC Chicago Neighborhood Development Award

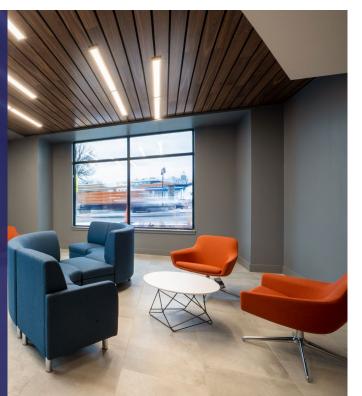
(The Polk Bros. Foundation Affordable Rental Housing Preservation category)





The Loop at Mattapan Station in Boston, MA won a 2023 Charles L. Edson Tax Credit Excellence Award in the Large Metropolitan Area category





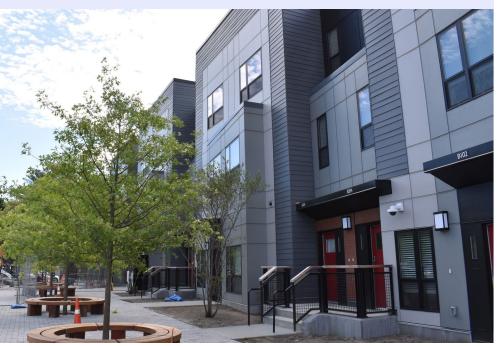


THE FUTURE IS BRIGHT

POAH is replicating the Chicago success story in redevelopment projects in Boston and Somerville, MA, St. Louis, MO, and Washington, D.C.

FLAT 9 AT WHITTIER, BOSTON, MA

This redevelopment of the former Whittier Street public housing is an attractive, sustainable rental and homeownership community in the Roxbury neighborhood of Boston. The development creates a livable site with outdoor play spaces, a mix of building types to accommodate diverse family needs and new streets to re-integrate the site into the broader neighborhood.



BARRY FARM, WASHINGTON, D.C.

POAH is creating a new residential community in the Barry Farm neighborhood of Washington D.C. The Asberry is a new-construction, mixed-income 55+ preference rental development providing 108 rental apartments and 5,000 sq. ft. of retail space. The Edmonson will create 139 rental apartments for families and approximately 22,000 sq. ft. of retail space.

The development will include retail/services, open space, a 2.4 acre park and new public infrastructure.



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CLARENDON HILL, SOMERVILLE, MA

Clarendon Hill was built in 1948 as housing for veterans returning from World War II, primarily in 1-person households and is now creating a family residential community that offers housing targeted towards a mix of income ranges, enhanced amenities and better connection to the surrounding neighborhood.

When combined with the later phases, this redevelopment will feature 591 units of affordable and market rate housing.

CLINTON-PEABODY, ST. LOUIS, MO

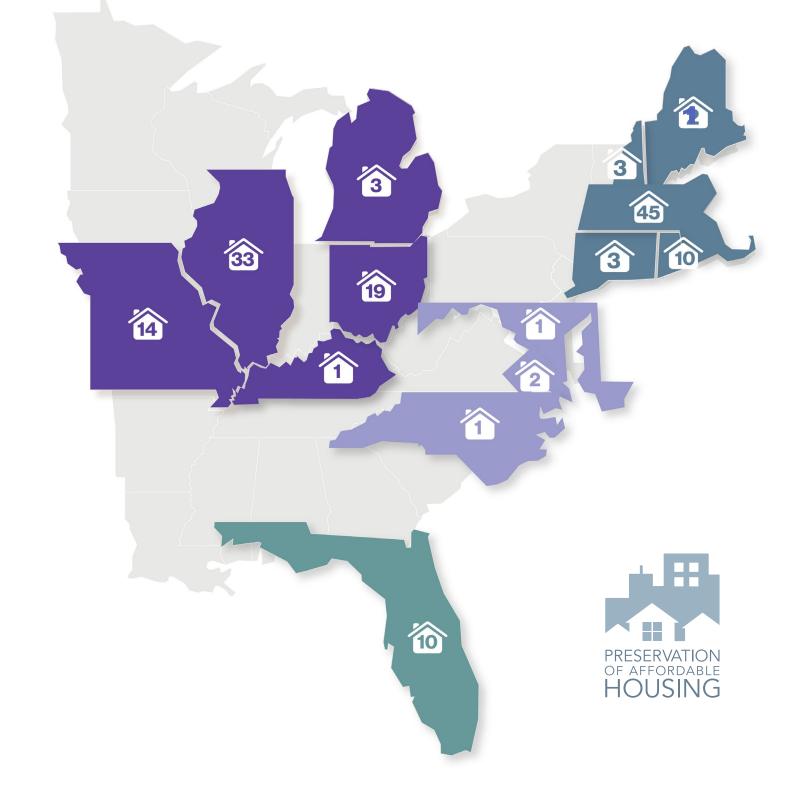
Clinton-Peabody is a multi-phased redevelopment project which will create 350 new mixed-income apartments and 20 affordable for-sale homes around a reconfigured street grid and new central park. The new construction apartments will be designed with best practices in sustainability, trauma-informed features and universal design



WHERE WE ARE

13 states and the District of Columbia





OUR PROPERTIES

Northeast

CONNECTICUT

Billings Forge Apartments Old Middletown High School Apartments Torringford West Apartments

MAINE

Lambert Woods

MASSACHUSETTS

Attleboro Properties: Gardner Terrace I and II Hebronville Mill **Bay Meadow Apartments** Bedford Village & 447 Concord Rd **Brandy Hill Apartments Brewster Woods Bridle Path Apartments Briston Arms Apartments Canal Bluffs** Cape View Way Central Annex/Union Court Apartments **Chestnut Gardens Clarendon Hill Apartments Clay Pond Cove**

Cromwell Court Apartments Dom Narodowy Polski Apartments Fairweather Apartments (Beverly, Danvers, Peabody, Salem) Flat 9 at Whittier Founders' Court Franklin Square Apartments High Meadow Townhomes Kenmore Abbey **King's Landing Apartments** LeClair Village Machado House at Peter's Grove Meadowbrook Apartments Melpet Farm (The Residences at) Northside Village **Olympia Square Apartments Rock Harbor Village** Salem Heights Apartments **Temple Landing Terrapin Ridge Apartments** The Blackstone Apartments The Kenzi at Bartlett Station The Loop at Mattapan Station The Residences at Lawrence Hill **Torrey Woods Tribune Apartments** Westport Village

NEW HAMPSHIRE

Cocheco Park Apartments Riverview Apartments Sugar River Mills

RHODE ISLAND

Aaron Briggs Manor Beachwinds Apartments Cherry Hill Apartments Fieldstone Apartments Grace Apartments Heritage Village Apartments Hillcrest Village Oxford Place and Gardens Pocasset Manor Oxford Place and Gardens Apartments Water's Edge Apartments

Mid-Atlantic

DISTRICT OF COLUMBIA

Garfield Hills The Asberry

MARYLAND

Washington Gardens

Southeast

FLORIDA

Campbell Arms Apartments Cutler Manor Apartments Cutler Meadows Glen Apartments Meridian Point at Goulds Station Middletowne Apartments New Horizons Apartments Southpoint Crossing Trinity Towers East, West, South

Midwest

ILLINOIS

Kankakee:
Crestview Village Apartments *Elgin:*Wing Schoolhouse
Elgin Manor *Chicago Properties:*Archer Avenue Senior Residences
Austin Renaissance
Clifton Magnolia
Corcoran Place Apartments
Emil Jones Jr. Senior Housing
Fifth City Commons
Fred C. Matthews III Senior Housing

OUR PROPERTIES (CONT.)

Greenwood Park Apartments Harvest Commons Hazel Winthrop Heart of Uptown **Island Terrace Apartments Jackson Park Terrace** Lafayette Terrace Apartments Levy House Martin Farrell House Mattie Butler Apartments **Newberry Park Apartments** South Chicago Salud Center and Senior Housing The Ave Warren Ashland Apartments Woodlawn Park:

- The Jackson at Woodlawn Park The Grant at Woodlawn Park The Burnham at Woodlawn Park Renaissance Apartments The Washington at Woodlawn Park Trianon Lofts Woodlawn Station *Harvey:* Jesse Jackson Jr. East and West Senior Housing
- South Suburban Senior Housing

KENTUCKY

Covington: WH MainStrasse Apartments

MICHIGAN

8330 On the River 920 On the Park The Freelon at Sugar Hill

MISSOURI

Clinton Peabody Colony Plaza Apartments Country Club Village I & II Apartments Crestview Village Apartments Deerfield Village Apartments Glenwood Manor Hawthorne Place Apartments Highland Acres Apartments Highland Meadows Apartments Houston Plaza Apartments Maplewood Manor Apartments Monroe Estates Prairie Plains Apartments Woodlen Place Apartments

OHIO

Blacklick: Walnut Grove Apartments

Cincinnati: **Abigail Apartments** Abington Race and Pleasant Apartments **Baymiller Apartments Burnet Place Apartments Community Manor Apartments Fairview Estates Kerper Apartments** Losantiville Buildings and Evanston Magnolia Heights Apartments Navarre Garrone North Rhine Heights Navarre Garrone Apartments Pendleton Estates Terri Manor Washington Park Wesley Estates Lincoln Heights: Villas of the Valley I Villas of the Valley II

RESIDENT SUCCESS

Leisha Campbell Glenwood Manor, Springfield MO

Leisha Campbell heard about the Family Self Sufficiency program through her property manager and was interested in enrolling to better support her family. Prior to starting the program, Leisha was unable to save money because she was on a tight budget with bills that didn't leave her any extra. But once she started working with her Compass financial coach, things changed. She started small - setting aside \$5 at a time, but now doesn't even have to think about it – the set aside savings is just there.

Leisha's initial big goal is to be able to open a bank account and improve her credit score, which has already gone up since she started the program. She paid off her car loan, which was a huge milestone. Her long-term goal is to purchase a new car at a good interest rate, and she's planning to use the money she saves every month for a sizable down payment. Leisha has better spending habits now and feels more stable and secure financially. She credits much of her progress and success to her coach and the program.

She is so enthusiastic about the program and the results that she convinced others to sign up as well! To anyone considering joining the FSS program, she says: "Sign up yesterday! Run to the website and get your application in now. It's life changing."

"I've learned so much about myself, and the program helped me change my outlook on budgeting and finance, which means everything to me."



RESIDENT SUCCESS

Sandra Ivey 920 On the Park, Troy, MI

Following her recovery from a medical setback two years ago, Sandra was looking to get back to involvement in her community and to find a job to supplement her disability income from Social Security.

She connected with the community impact manager at 920 On the Park about work opportunities for people 55 and older that would be a match for her interest in administrative and clerical duties. She found that Detroit Urban League's Senior Jobs Program had a job opportunity perfect for Sandra.

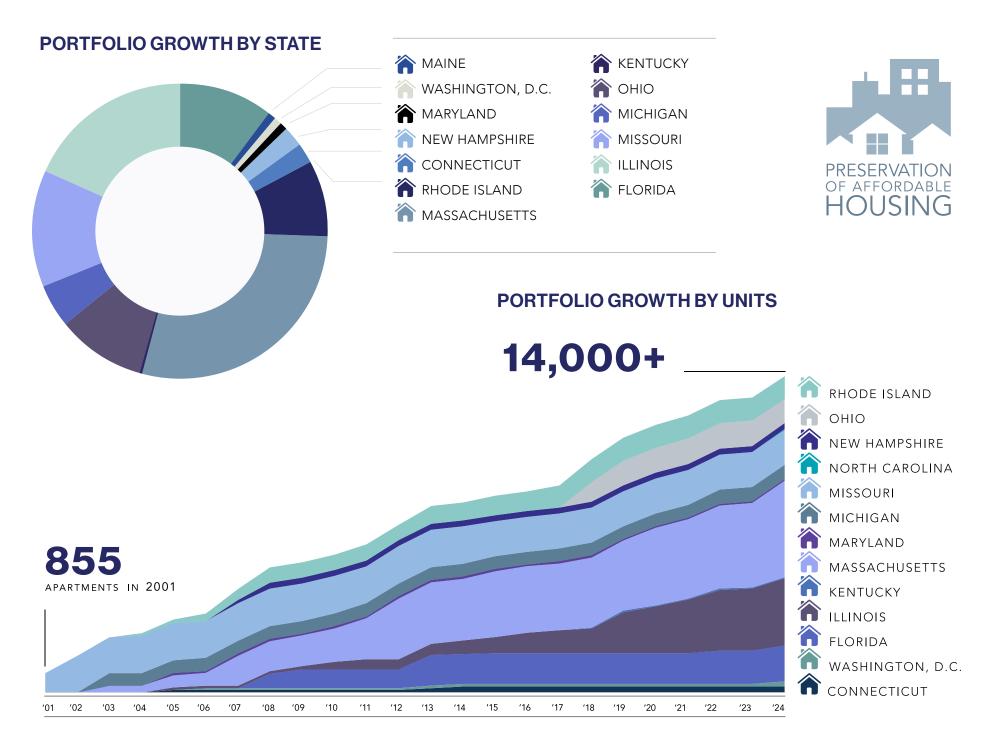
She immediately flourished in her new job and was assigned to assist the director and train new recruits. Continuing to impress her supervisors, she has been re-assigned to the USJP Human Resources department and assists with administrative duties and weekly payroll.

Congratulations Sandra!



PROPERTY STATS





OUR LEADERSHIP



AARON GORNSTEIN President and Chief Executive Officer, has been President/CEO of POAH since 2015 and is the former undersecretary for the Massachusetts Department of Housing and Community Development and Executive Director of Citizens' Housing and Planning Association.

BOARD OF DIRECTORS



JENNY NETZER | Chair, was the CEO of TCAM, an asset management and consulting firm serving clients in the housing and tax credit industries.



ROBIN F. BACHIN *Director*, is the Charlton W. Tebeau Associate Professor of History, Senior Associate Dean for Undergraduate Education, and Founding Director of the Office of Civic and Community Engagement (CCE) at the University of Miami.



LIZ BLUME | *Director*, is the Director of the Community Building Institute (CBI) at Xavier University and a planning professional with more than 30 years of experience.



YONGMEI CHEN | *Director*, is the Director of the Community Building Institute (CBI) at Xavier University and a planning professional with more than 30 years of experience.



PRINTICE GARY | *Director*, is the founding partner and CEO of Carleton Residential Properties, a real estate company engaged in investing, developing, general contracting, and asset management throughout the Southwest.



JOE FLATLEY | *Director*, served as President and CEO of the non-profit Massachusetts Housing Investment Corporation from 1990 through 2022.



DORIANE MILLER *Director*, is the Director of the Center for Community Health and Vitality at UChicago Medical and professor of medicine at UChicago Pritzker School of Medicine.



RAMON JACOBSON | *Director*, is Executive Director of the Local Initiatives Support Corporation Washington, D.C. office where manages LISC's portfolio in the District of Columbia.



BUZZ ROBERTS | *Director*, is the Director of the Community Building Institute (CBI) at Xavier University and a planning professional with more than 30 years of experience.



REYNA SPENCER | *Director*, is the Corporate Philanthropy and Community Impact Manager for Ameren, the leading energy utility in the St. Louis area. She was the Director of Government Relations and Community Engagement for Beyond Housing.



WILLIAM TOWNS | Director, is the National Market President for Community Revitalization and Public Housing for Gorman & Co., working with public housing authorities on revitalizations and development strategies.



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