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Two Boston-Based Leaders Announced as Recipients of NH&RA's 11th Annual Affordable Housing Vision Awards

For Immediate Release: Washington, DC – August 22, 2014—National Housing & Rehabilitation Association (NH&RA) announced today it will honor two housing and community development leaders with its 2014 Affordable Housing Vision Awards for career achievement. David Abromowitz, a Boston-based attorney nationally known for his expertise in affordable housing, economic and community development issues, and Andrea Daskalakis, one of the most creative minds in the New Markets Tax Credit (NMTTC) industry, have been named as honorees.

Initiated in 2004, NH&RA's Affordable Housing Vision Awards recognize affordable housing and community development leaders in both the private and non-profit sector for their invaluable contributions and dedication to providing affordable multifamily housing for American families. This year's honorees join a distinguished roster of previous awardees including former U.S. Representative Barney Frank (D-MA), Kate Racer from the Massachusetts Department of Housing and Community Development, and former Boston Mayor Thomas Menino.

"NH&RA is inspired by the work of visionaries like David Abromowitz and Andrea Daskalakis. Each has contributed to their respective housing and community development niche in immeasurable ways, and made a difference in so many lives in the process," said Thom Amdur, Executive Director of NH&RA.

David Abromowitz began working in affordable housing as a young attorney in 1983 as a member of the Goulston & Storrs team that represented tenants at the distressed Columbia Point public housing project during its transformation into a successful 1,283 unit mixed-income Harbor Point community, a precursor to the national HOPE VI program. Throughout his career, in addition to working on projects around the country involving tax credit investment, HUD-assisted housing, public housing revitalization, assisted living, community land trusts, shared-equity homeownership, multifamily rental housing development, planned homeownership communities, and other multi-layered public/private projects, Mr. Abromowitz has worked actively on housing policy issues.

He is a co-founder of NH&RA's Council for Energy Friendly Affordable Housing (CEFAH) and has been instrumental in the development of the association's newest Preservation Through Energy Efficiency (PTEE) Initiative. As a Senior Fellow at the Center for American Progress, he wrote the original policy blueprint for what became the \$8 billion Neighborhood Stabilization Program. In the 1980's, Mr. Abromowitz was among the founders of the Lawyers Clearinghouse on Affordable Housing and Homelessness, and the American Bar Association's Forum on Affordable Housing. He co-chaired the Housing Policy Working Group of then Governor-elect Deval Patrick (D-MA), served on Boston Mayor

Marty Walsh's housing transition team, and currently serves as a Vice-Chair of NH&RA's Board of Directors.

"What is more fundamental to the American dream than a decent, safe, affordable place to live? Yet millions of Americans who work hard every day find the dream elusive," said Mr. Abromowitz. "The affordable housing community is creative, committed and compassionate, and it has been a privilege to work with so many talented colleagues in the NH&RA and the larger housing world who chose to devote their energies to solving the housing challenges of America. If we can share just a bit of the passion and enthusiasm of our colleagues from this field with an even larger audience, we can make a huge difference in the most basic aspect of life impacting our neighbors."

Andrea Daskalakis joined MHIC in June 1993 and for ten years worked exclusively on building MHIC's multi-investor fund platform for its Low-Income Housing Tax Credit (LIHTC) equity investment program. She participated in the financing of projects in Massachusetts involving housing and historic tax credit investment, including HUD-assisted housing, public housing revitalization, assisted living, and other public-private projects.

Building on MHIC's success in financing affordable housing, which provides the context for families to thrive, Ms. Daskalakis since 2002 has pioneered the development of MHIC's New Markets Tax Credit program, which finances high impact projects that strengthen community and environmental health. Under its program, MHIC has pursued key commercial projects in low-income communities, initially in Massachusetts and more recently throughout New England. MHIC's operating principle is that homes, taken together with places to work, schools, stores, health care facilities, and other community buildings, form vibrant neighborhoods – the context within which people who live there can prosper.

Ms. Daskalakis's work in identifying and closing catalytic community projects over the past 12 years is noteworthy. Considered a leader in the NMTC industry and recognized for her ability to tackle first-in-the-nation, multi-party transactions and for developing innovative solutions to deal-structuring challenges during both the underwriting and closing processes, Ms. Daskalakis sets a high standard for her peers. She is valued for her can-do approach and her ability to collaborate effectively with her financing partners. During her tenure at MHIC, Ms. Daskalakis has underwritten and closed projects representing nearly \$900 million in total project costs, including 67 affordable housing projects representing more than 3,700 units of housing, and 33 NMTC projects, representing nearly \$283 million in NMTC authority and more than 1.8 million square feet of commercial space.

"I am honored and humbled to have been chosen as a recipient of this prestigious award, following in the footsteps of many extraordinary practitioners of affordable housing and community development. It is a privilege to work with MHIC and our partners, to have the opportunity to apply my expertise and fulfill my commitment to financing projects that make a real difference in peoples' lives and contribute to building healthy communities," said Ms. Daskalakis.

Mr. Abromowitz and Ms. Daskalakis continue a NH&RA tradition of exceptional Vision Awardees who have continually exhibited great foresight and incredible perseverance in addressing affordable housing and community development matters.

The awards will be presented at a ceremony on October 6 at the Bank of America Building located at 100 Federal Street in Boston. The event coincides with NH&RA's Fall Developer's Forum, an annual two-day industry-wide conference focused on the latest developments in affordable housing, historic preservation and sustainable development of both existing and new buildings.

About NH&RA

NH&RA is the leading national trade organization for affordable housing and tax credit developers. Its membership is comprised of developers, owners, managers and professionals involved in the development, operation and finance of our nation's affordable housing, certified historic rehabilitation projects, renewable energy facilities and New Markets Tax Credit financed businesses. Learn more about NH&RA at www.housingonline.com.

About the NH&RA Affordable Housing Vision Awards

National Housing & Rehabilitation Association instituted its Annual Affordable Housing Vision Awards in 2004 to honor affordable housing and community development leaders for their invaluable contributions and years of dedications to providing affordable multifamily housing to American families. Our awardees continually exhibit foresight and perseverance in addressing affordable housing matters. Honorees are submitted by NH&RA Board Members and are selected by a nominating committee comprised of NH&RA Boston-Based Board Members and staff. The Vision Awards are presented each fall at a special awards reception, held in conjunction with the NH&RA Fall Developers Forum.

Complete List of Previous Vision Award Honorees:

2004—John Corcoran, John M. Corcoran Company
Kate Racer, Massachusetts Department of Housing and Community Development
2005—Jerry Flannelly, MMA Financial LLC
Aaron Gornstein, Citizen's Housing and Planning Association (CHAPA)¹
2006—Marty Jones, Corcoran Jennison Companies²
Mayor Thomas Menino, City of Boston
2007—Amy Anthony, Preservation of Affordable Housing (POAH)
Herb Collins, Collins & Company LLC
2008—U.S. Representative Barney Frank, Democrat, Massachusetts
Larry Curtis, Winn Development
2009—Lisa Alberghini, Planning Office for Urban Affairs
David A. Smith, Recap Advisors³
2010—Tina Brooks, Massachusetts Executive Office of the Governor⁴
Howard Cohen, Beacon Communities
Ed Fish, E.A. Fish Companies, In Memoriam
2011—Sandra Henriquez, Former HUD Assistant Secretary for Public and Indian Housing⁵

1 Mr. Gornstein currently serves as Undersecretary for Housing and Community Development, in the Massachusetts Executive Office of the Governor

2 Ms. Jones currently serves as President & CEO of MassDevelopment

3 Recap Advisors was formerly known as CAS Financial Advisory Services

4 Ms. Brooks currently serves as Executive Vice-President for Programs at the Local Initiatives Support Corp (LISC)

5 Ms. Henriquez left HUD in June 2014

John Mackey, CohnReznick

2012—James Keefe and Patrick Lee, Trinity Financial, Inc.

Patrick Clancy, Former President & CEO of the Community Builders⁶

2013 – Jack Manning: Co-Founder, President and CEO of Boston Capital Corporation

Vincent F. O'Donnell: Former Vice President Affordable Housing Programs at the Local Initiatives Support Corporation⁷

Contact:

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To learn more about the Vision Awards visit housingonline.com/VisionAward.aspx.

⁶ Mr. Clancy retired from the Community Builders in 2011

⁷ Mr. O'Donnell is currently serving as a Senior Advisor at Preservation of Affordable Housing, Inc. (POAH)