



15 YEARS


PRESERVATION  
OF AFFORDABLE  
HOUSING



Temple Landing, New Bedford, MA

As POAH marks **fifteen**  
**years** working to preserve  
and expand the U.S.

affordable housing stock, it  
does so with an expanded  
commitment to preserve at-  
risk affordable housing and  
to use its deep experience  
and resources to ensure that  
POAH's communities serve  
as platforms to improve the  
lives of their residents.



**THE HISTORY OF POAH:** The spark for POAH's founding was the decision by National Equity Fund (NEF) to divest itself of 14 properties in Missouri, the ownership of which was not core to NEF's mission. POAH's founders, including former President/CEO Amy Anthony, Board Chairman Herbert Morse, and board members David Stanley and George Latimer, decided to create a new organization to own and steward these properties.

Having preserved the affordability of these 1,600 apartments, POAH set out to identify and preserve other at-risk multifamily communities. **Fifteen years later, the result is the preservation or development of more than 9,000 affordable rental apartments for nearly 15,000 residents in nine states and the District of Columbia.**

# IN THE BEGINNING

POAH was founded in September 2001. During the early days, POAH focused on renovating the Missouri properties, establishing the organization and developing a business plan for future acquisitions.

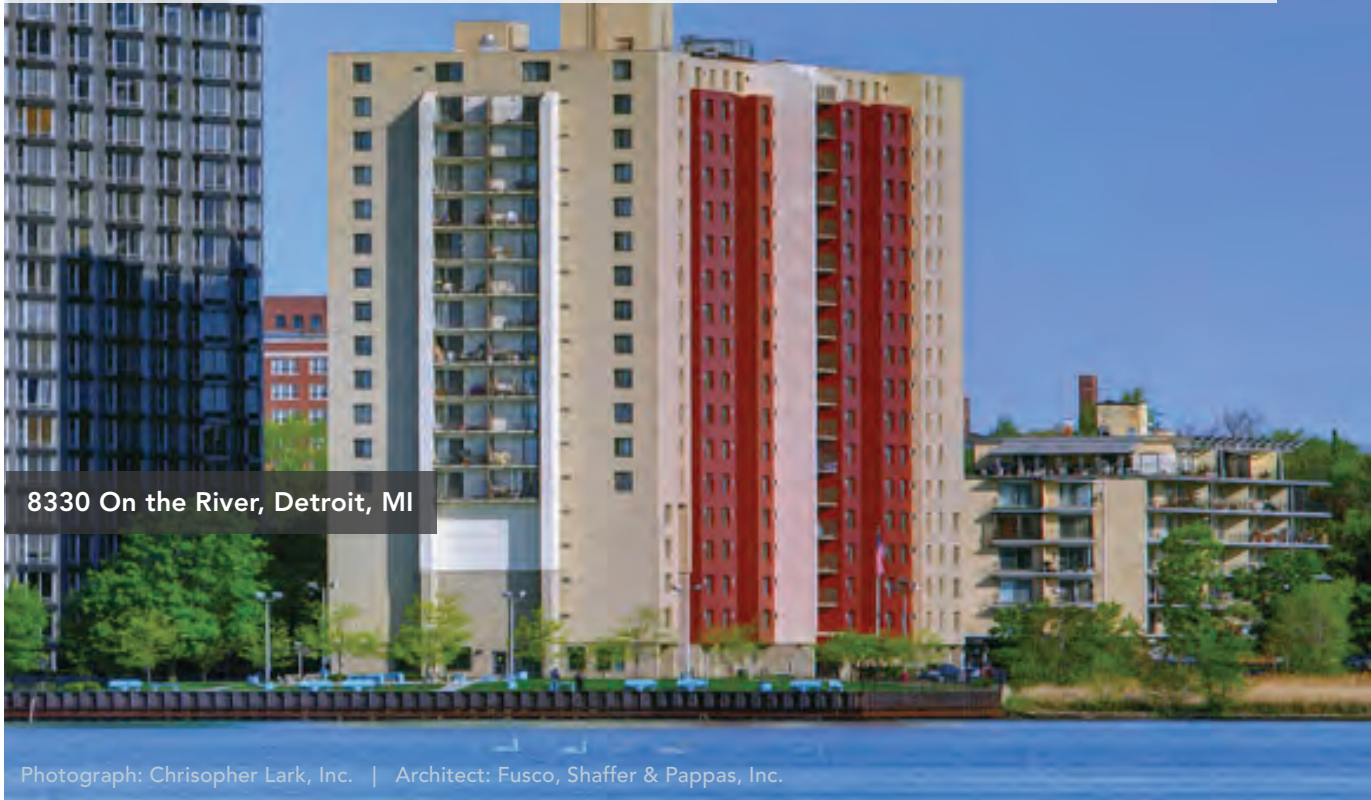
Much of POAH's success over the past fifteen years is supported by its subsidiary management company, POAH Communities, which serves as a link to our residents and properties.



**1,087**

Number of children who live at **Hawthorne Place**. With 745 apartments on 72 acres, it is POAH's largest property.

# EXPANDING POAH'S FOOTPRINT



8330 On the River, Detroit, MI

Photograph: Christopher Lark, Inc. | Architect: Fusco, Shaffer & Pappas, Inc.



Crestview Village, Kankakee, IL

In 2005, POAH began to expand its geographic footprint with the acquisition of two properties in Michigan, several in Massachusetts and Rhode Island, and the rescue from bankruptcy of Crestview Village, one of the most troubled developments in HUD's Illinois portfolio.

6 Number of new states  
POAH entered between  
2003 and 2007



Salem Heights, Salem, MA



Beachwood Apartments, Narragansett, RI

## 2004

POAH persuaded HUD that it could, under its current authority, mark up Section 8 rents to 'as improved value' to preserve an at-risk property. That authority was explicitly embraced by HUD in a subsequent renewal guide.

**2005** The owner of Meadowbrook Apartments planned to convert the property to market-rate condominiums. POAH purchased the property and preserved its affordability.



Meadowbrook Apartments, Northampton, MA



Garfield Hills, Washington D.C.

## 2006

POAH preserved Garfield Hills, its first property in Washington D.C.

# TACKLING BIGGER DEALS

Beginning in 2007, POAH pushed its preservation strategy to a larger scale with the acquisition of ten properties in Massachusetts and New Hampshire in a single transaction. Other portfolio preservation purchases soon followed.





Fairweather Apartments consists of four properties that are located in separate towns north of Boston.



Sugar River Mills, Claremont, NH



Dom Narodowy Polski, Chicopee, MA

**1,055** Number of apartments acquired by POAH in 2007



New Horizons, Miami, FL

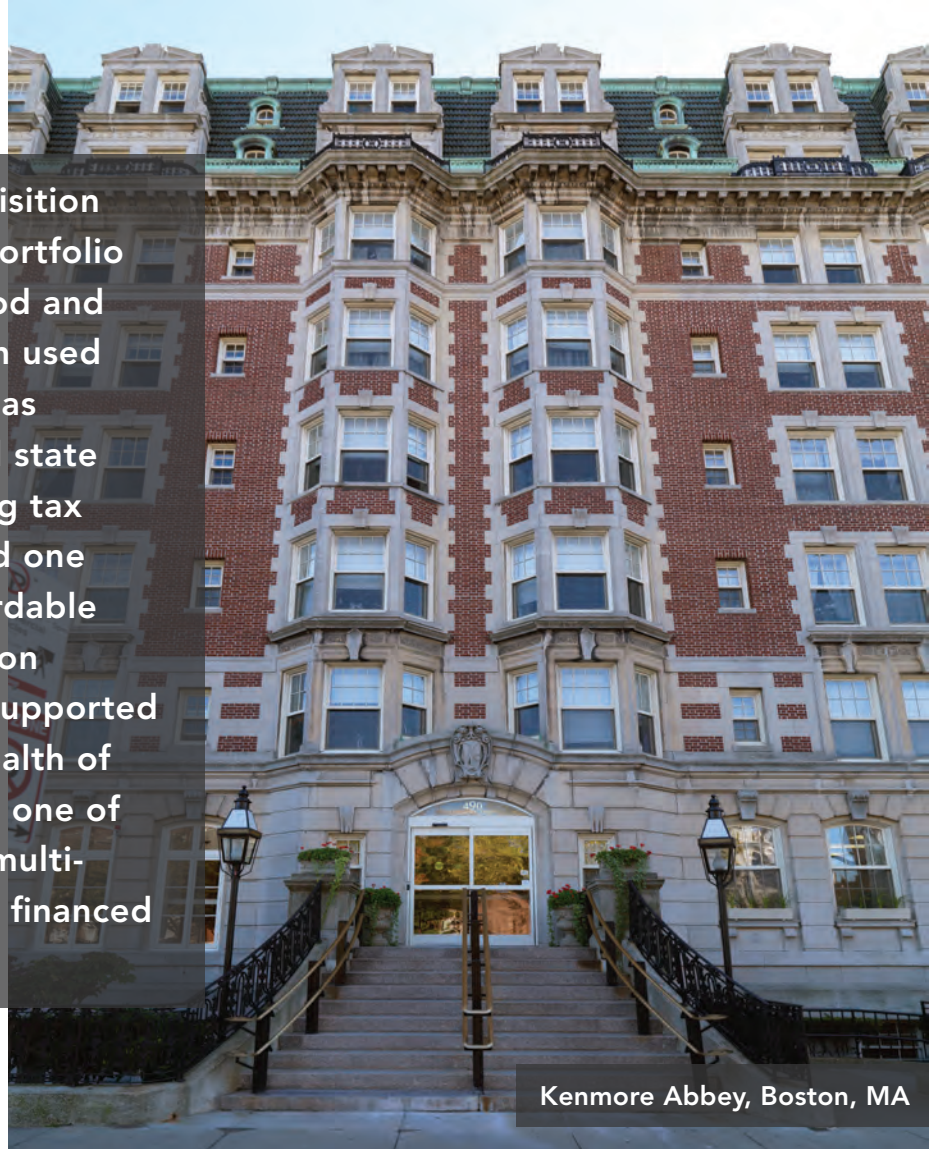
In 2008, POAH rescued five Florida properties from a nonprofit facing bankruptcy, in what was named one of the "Most Creative Deals of 2009."



Cutler Meadows & Glen, Miami, FL



POAH's 2012 acquisition of a six-property portfolio in Boston, Cape Cod and Hudson, MA, which used tax exempt bonds as well as federal and state low income housing tax credits, constituted one of the largest affordable housing preservation transactions ever supported by the Commonwealth of Massachusetts and one of the largest single multi-family transactions financed by MassHousing.



Kenmore Abbey, Boston, MA



Rock Harbor Village, Orleans, MA

The Jackson at Woodlawn Park, Chicago, IL



# TRANSFORMING NEIGHBORHOODS



The Grant at Woodlawn Park, Chicago, IL

Beginning with **Temple Landing** (New Bedford, MA) and **Woodlawn Park** (Chicago, IL), POAH began to take on more comprehensive, neighborhood scale, mixed-use, mixed-income redevelopments. This approach to preservation is now another important part of our work and continues with **Whittier Street** (Boston, MA), **Barry Farm** (Washington D.C.), **Clarendon Hill** (Somerville, MA), and others in the future.

In 2007, at the request of residents, POAH took over Grove Parc Plaza. With the support of local stakeholders and one of the first HUD Choice Neighborhood grants, POAH is renewing the site and investing in the neighborhood.

In 2008, POAH partnered with United Front Development Corporation to revitalize Temple Landing in New Bedford, MA.



**BEFORE**



**AFTER**

Temple Landing, New Bedford, MA

Rendering of Barry Farm, Washington, D.C.



# STRATEGIC PLAN 2017-2021



Looking ahead, POAH will build on the achievements of its first 15 years, continuing to serve at the forefront of efforts to preserve and expand the nation's affordable housing stock. POAH'S 2017-2021 Strategic Plan defines eight priorities to guide its work. The first five priorities describe the impact POAH seeks to make in the communities where it works:

## 1 ACCELERATED GROWTH

POAH will continue to grow its core competency in affordable housing preservation to develop creative, responsive strategies and techniques for preserving and creating affordable housing. Its long-term mission commitment and its collaborative approach will be the basis for new partnerships to support extended impact.

- Provide healthy, affordable homes for at least 5,000 additional people
- Work with at least 5 more mission-aligned partners
- Expand its impact into 3 new markets

## 2 PROPERTY STEWARDSHIP

POAH is a long-term steward of the communities it owns and operates. POAH's property management and asset management strategies are designed to support three key goals: physical sustainability; financial performance; and resident impact.

- Invest \$75 million in capital improvements across its portfolio
- Grow portfolio financial performance to support POAH's mission
- Prepare every property team to support resident success in their everyday work

# 3 RESIDENT IMPACT

POAH empowers residents to connect with opportunities to improve their health, economic security, education and community engagement. We will actively support resident well-being and access to resources at every property, and will build the case for deeper investment by rigorously evaluating resident support activities and testing new approaches.

- Extend the Community Impact Initiative to support residents of every POAH property
- Invest an additional \$10 million in intensive resident impact programs
- Deliver 10,000 positive outcomes for POAH residents and communities

# 4 CONSERVATION & SUSTAINABILITY

POAH will continue to integrate conservation and sustainability into all facets of its development and property operations -- systematically identifying and pursuing opportunities to improve the efficiency and sustainability of its properties.

- Reduce portfolio-wide energy use by 20%
- Make every new construction and substantial rehab project Enterprise Green Communities certifiable



Rendering of Clarendon Hill, Somerville, MA





Rendering of Mattapan Station, Boston, MA

## 5 EFFECTIVE COMMUNICATIONS

POAH will continue to expand its communications efforts across multiple platforms, and through its staff, to build awareness and understanding about POAH's value and impact as a housing owner, a partner, a service provider, a neighbor, and an employer.

- Build a social media audience of more than 5,000 followers
- Communicate its message through thousands of points of contacts with its followers

The last three priorities focus on ways POAH will strengthen its internal capacity to advance its mission:

## 6 TALENT MANAGEMENT

POAH will enhance its status as an employer of choice to continue to attract, develop and retain the best staff in the industry. It will recruit diverse and skilled candidate pools, expand investment in staff capacity, and foster a collaborative culture in an inclusive workplace.

- Invest in the professional development of every employee
- Exceed industry benchmarks for employee satisfaction and engagement
- Promote diversity in its workforce

# 7 DATA FOR PERFORMANCE

POAH will systematically gather and evaluate performance data in every aspect of its operations and use this information to improve its performance. Data will also be used to build a more comprehensive approach to risk management, so POAH can continue growing in scale and scope without undermining the stability of the organization.

- Use data evaluation to enhance performance in every area of its work.

# 8 FINANCIAL STRENGTH

POAH will continue to develop its financial strength and deploy its own resources flexibly to advance its mission, as well as track and protect the financial health of the organization.

- Generate \$15 million in corporate net income to reinvest in residents, properties, and new opportunities
- Secure \$50 million in corporate credit access to support growth and innovation



Rendering of Whittier Street Redevelopment, Boston, MA

# PRESERVING THE ENVIRONMENT



Melpet Farm Residences, Dennis, MA

*At POAH, we recognize managing the environmental footprint of our properties is a critical piece of our preservation mission. POAH's data-driven approach requires the continuous monitoring of utility consumption across our portfolio, which informs where conservation investments can be most effective.*



## CHANGING LIVES

*POAH has instituted new community impact programs that empower residents and serve as a platform for their success. By working with housing and social service agencies and other partners, POAH and POAH Communities support residents with everything from job training and healthcare enrollment assistance to family services, credit counseling, teen mentoring, and more.*



## THE FUTURE IS BRIGHT

Since its founding in 2001, POAH has grown from a small and enthusiastic start-up to a mature and sophisticated organization. Over the years, POAH has built a reputation for solving even the most daunting and complex housing challenges.

POAH's depth of experience has allowed the team to recognize the potential in a property and bring it to life as a sound, long-term investment, while providing residents with the stable foundation they need to thrive.

POAH's capacity to work creatively with public-sector funders, regulators and partners is key to helping them achieve their desired objectives and has contributed to the development of new policies that expand the possibilities for the preservation of even more affordable housing.

POAH couldn't do what we do without the support, encouragement and work of hundreds of partners, from federal and state agencies and local officials to investors, lenders, community-based organizations and social service providers. As POAH celebrates its 15 years of accomplishments, we look forward to the future -- preserving and creating affordable, healthy homes that support economic security and access to opportunity.

**THANK YOU TO OUR PARTNERS!**



Torriford West, Torrington, CT

Photo provided by City of Torrington Fire Department



[www.poah.org](http://www.poah.org) | [www.poahcommunities.org](http://www.poahcommunities.org)

