

**TOP 50 AFFORDABLE HOUSING DEVELOPERS - 2010**

RANK 2010	COMPANY INFO	EXECUTIVE CONTACT	STARTS / COMPLETIONS	REGION(S)	ORG TYPE	PHONE	WEBSITE
1	<b>THE MICHAELS ORGANIZATION</b> 3 E. Stow Road, P.O. Box 994; Marlton, NJ 08053 (1) The Michaels Organization started 14 low-income housing tax credit (LIHTC) developments in 2010. It also reached into new markets, including Idaho, Oregon, and Wisconsin.	<b>Robert J. Greer,</b> president	3747 3087	National	For-profit	(856) 596-3008	www.themichaelsorg.com
2	<b>THE NRP GROUP, LLC</b> 5309 Transportation Blvd.; Cleveland, OH 44125 (2) The NRP Group is one of the nation's most active affordable housing developers, starting 19 LIHTC projects and two others in 2010.	<b>Alan F. Scott, J. David Heller, and T. Richard Bailey,</b> principals	1941 1411	National	For-profit	(216) 475-8900	www.nrpgroup.com
3	<b>CARLISLE DEVELOPMENT GROUP, LLC</b> 2950 S.W. 27th Ave., Suite 200; Miami, FL 33133 (19) Carlisle started 18 LIHTC projects and formed new relationships with partners in Georgia, North Carolina, South Carolina, and Virginia.	<b>Matthew Greer,</b> CEO	1866 269	National	For-profit	(305) 476-8118	www.carlisledevelopmentgroup.com
4	<b>PENNRose PROPERTIES, LLC</b> 1301 N. 31st St.; Philadelphia, PA 19121 (3) Maintaining a solid pipeline of projects, the company started 13 developments and completed 11 in 2010.	<b>Mark H. Dambly,</b> president	862 674	MW, NE, SE	For-profit	(267) 386-8666	www.pennrose.com
5	<b>MCCORMACK BARON SALAZAR, INC.</b> 720 Olive St., Suite 2500; St. Louis, MO 63101 (new) The firm started five LIHTC developments in 2010. It also recently completed Harmony Oaks, a 460-unit mixed-income development that's part of the rebuilding of New Orleans.	<b>Kevin J. McCormack,</b> president	739 738	National	For-profit	(314) 621-3400	www.mccormackbaron.com
6	<b>THE PACIFIC COS.</b> 430 E. State St., Suite 100; Eagle, ID 83616 (23) The Pacific Cos. started construction of 14 LIHTC developments last year. It hopes to start another 14 this year.	<b>Caleb Roope,</b> president and CEO	728 548	W	For-profit	(208) 461-0022	www.tpchousing.com
7	<b>PINNACLE HOUSING GROUP, LLC</b> 9400 S. Dadeland Blvd., Suite 100; Miami, FL 33156 (45) The company started seven new developments in 2010. Pinnacle plans to move into Texas this year, with a project in Tyler.	<b>David O. Deutch,</b> partner	682 100	SC, SE	For-profit	(305) 854-7100	www.pinnaclehousing.com
8	<b>L+M DEVELOPMENT PARTNERS, INC.</b> 1865 Palmer Ave., Suite 203; Larchmont, NY 10538 (6) L+M started 676 units in seven projects in 2010 and expects to start even more apartments this year.	<b>Ronald Moelis,</b> CEO and chairman	676 823	NE, SC, W	For-profit	(914) 833-3000	www.lmdevpartners.com
9	<b>THE WODA GROUP, LLC</b> 229 Huber Village Blvd., Suite 100; Westerville, OH 43081 (12) The owner of 154 affordable housing properties, The Woda Group started 13 new developments in 2010.	<b>Jeffrey Woda and David Cooper,</b> principals	604 483	MW, NE, SE	For-profit	(614) 396-3200	www.wodagroup.com
10	<b>VOLUNTEERS OF AMERICA</b> 1660 Duke St.; Alexandria, VA 22314 (15) During 2010, VOA closed 22 transactions, including new projects, refinancings, and green retrofits. Its new projects have 597 units.	<b>Patrick Sheridan,</b> senior vice president of housing development	597 549	National	Non-profit	(703) 341-5095	www.voa.org
11	<b>COLUMBIA RESIDENTIAL</b> 1718 Peachtree St., N.W., Suite 684; Atlanta, GA 30309 (22) The firm stated five LIHTC developments and completed two last year.	<b>Jim Grauley,</b> president and COO	509 614	SC, SE	For-profit	(404) 874-5000	www.columbiare.com
12	<b>BISCAYNE HOUSING GROUP</b> 105 S.E. 2nd Ave., Suite 1302; Miami, FL 33131 (30) Biscayne Housing started construction on six new LIHTC developments in 2010.	<b>Michael C. Cox,</b> principal	493 160	SE	For-profit	(305) 372-5795	www.biscaynehousing.com
13	<b>CHELSEA INVESTMENT CORP.</b> 5993 Avenida Encinas, Suite 101; Carlsbad, CA 92008 (37) Chelsea Investment Corp. commenced construction of five developments and completed three projects during 2010.	<b>James J. Schmid,</b> president and CEO	474 216	SC, W	For-profit	(760) 456-6000	www.chelseainvestco.com
14	<b>COMMUNITY DEVELOPMENT, INC.</b> 4110 Eaton Ave.; Caldwell, ID 83607 (new) CDI started nine new construction projects with 450 units last year. The nonprofit expects to start a similar number of units this year.	<b>C. Fred Cornforth,</b> CEO	450 188	SC, W	Non-profit	(208) 459-8522	www.cdinet.us
15	<b>CONIFER REALTY, LLC</b> 183 E. Main St., Suite 600; Rochester, NY 14604 (13) The firm started construction on six projects with more than 400 units last year. Conifer also opened a Columbia, Md., office.	<b>Andrew I. Crossed,</b> executive vice president	435 393	MW, NE	For-profit	(585) 324-0571	www.coniferllc.com
16	<b>MERCY HOUSING, INC.</b> 1999 Broadway, Suite 1000; Denver, CO 80202 (14) Mercy Housing completed four new LIHTC projects with 323 units and acquired another 624 units in 2010.	<b>Sister Lillian Murphy,</b> CEO	434 323	National	Non-profit	(303) 830-3300	www.mercyhousing.org
17	<b>RELATED CALIFORNIA</b> 18201 Von Karman Ave., Suite 900; Irvine, CA 92612 (5) The firm started construction on five projects with 428 units last year. In 2011, it plans to increase its Northern California presence.	<b>Frank Cardone,</b> COO	428 671	California	For-profit	(949) 660-7272	www.related.com
18	<b>MIDPEN HOUSING CORP.</b>	<b>Matthew O. Franklin,</b>	418	California	Non-profit	(650) 356-2900	www.midpen-housing.org

	303 Vintage Park Drive, Suite 250; Foster City, CA 94404	president	68		profit		
(50)	After starting five new projects in 2010, MidPen plans to start another four this year.						
<b>19</b>	<b>LDG DEVELOPMENT, LLC</b> 1469 S. 4th St.; Louisville, KY 40208	<b>Chris Dischinger,</b> principal	410 407	MW, SC, SE	For-profit	(502) 638-0534	www.ldgdevelopment.com
(new)	The owner of 23 affordable housing properties, LDG started five new projects last year. It expects to start another five in 2011.						
<b>20</b>	<b>ENTERPRISE HOMES, INC.</b> 312 N. Martin Luther King Jr. Blvd.; Baltimore, MD 21201	<b>Chickie Grayson,</b> president and CEO	385 265	NE	For-profit	(410) 332-7400	www.enterprisehomes.com
(16)	During the Great Recession, Enterprise Homes built more than 400 green homes for rent and for sale. It celebrated its 25th anniversary in 2010.						
<b>21</b>	<b>ROEM DEVELOPMENT CORP.</b> 1650 Lafayette St.; Santa Clara, CA 95050	<b>Jonathan Emami,</b> vice president	383 10	W	For-profit	(408) 984-5600	www.roemcorp.com
(new)	ROEM started five affordable housing projects in 2010 and hopes to start six more this year.						
<b>22</b>	<b>DUNN DEVELOPMENT CORP.</b> 316 Douglass St., Floor 2; Brooklyn, NY 11217	<b>Martin Dunn,</b> president	343 43	NE	For-profit	(718) 388-9407	www.dunndev.com
(new)	Dunn started four projects in 2010, including construction at Navy Green in Brooklyn and Legacy Houses, the firm's first in Manhattan.						
<b>23</b>	<b>WASATCH ADVANTAGE GROUP, LLC</b> 26440 La Alameda, Suite 370; Mission Viejo, CA 92691	<b>Kipling S. Sheppard,</b> president and CEO	339 540	W	For-profit	(949) 367-1393	www.wasatchgroup.com
(8)	Overall, the firm closed six transactions with more than 1,000 units last year.						
<b>24</b>	<b>THE NUROCK COS.</b> 3460 Preston Ridge Road, Suite 175; Alpharetta, GA 30005	<b>Robert Hoskins,</b> managing principal	337 514	SC, SE	For-profit	(770) 552-8070	www.nurock.com
(24)	NuRock started four new LIHTC developments in 2010 and projects starting another four this year.						
<b>25</b>	<b>THE PHIPPS HOUSES GROUP</b> 902 Broadway; New York, NY 10010	<b>Adam Weinstein,</b> president and CEO	320 602	New York City	Non-profit	(212) 243-9090	www.phippsny.org
(4)	The nonprofit broke ground on Via Verde, a 222-unit mixed-used, mixed-income housing complex emphasizing sustainable design in New York City.						
<b>26</b>	<b>HERMAN &amp; KITTLE PROPERTIES, INC.</b> 500 E. 96th St., Suite 300; Indianapolis, IN 46240	<b>Jeffrey Kittle,</b> president	307 458	MW, SC	For-profit	(317) 846-3111	www.hermankittle.com
(35)	The firm closed five LIHTC transactions and kept deals flowing with six more allocations in 2010.						
<b>27</b>	<b>COMMON GROUND</b> 505 Eighth Ave., 15th Floor; New York, NY 10018	<b>Lindsay Stuffie,</b> communications and content coordinator	297 0	NE	Non-profit	(212) 389-9300	www.commonground.org
(49)	Focusing on supportive housing for chronically homeless individuals, Common Ground started three developments last year.						
<b>28</b>	<b>ST. ANTON PARTNERS, LLC</b> 1801 I St., Suite 200; Sacramento, CA 95811	<b>Peter Geremia and Steven L. Eggert,</b> managing members	293 472	W	For-profit	(916) 444-9897	www.antonllc.com
(9)	St. Anton plans to expand its business in Southern California this year.						
<b>29</b>	<b>RURAL NEIGHBORHOODS, INC.</b> P.O. Box 343529; Florida City, FL 33034	<b>Steven Kirk,</b> president	281 187	Florida	Non-profit	(305) 242-2142	www.ruralneighborhoods.org
(new)	The nonprofit had five projects under construction in 2010, the most it has ever had in a single annual period.						
<b>30</b>	<b>JAMBOREE HOUSING CORP.</b> 17701 Cowan Ave., Suite 200; Irvine, CA 92614	<b>Laura Archuleta,</b> president	280 20	California	Non-profit	(949) 263-8676	www.jamboreehousing.com
(44)	Jamboree leaders broke ground on eight new developments last year. They hope future projects will include at least 10 percent of the units for special-needs populations.						
<b>31</b>	<b>NATIONAL COMMUNITY RENAISSANCE</b> 9065 Haven Ave., Suite 100; Rancho Cucamonga, CA 91730	<b>Orlando J. Cabrera,</b> CEO	279 205	National	Non-profit	(909) 483-2444	www.nationalcore.org
(32)	National CORE started four projects in 2010 and plans to start six this year. It continues to grow in Northern California, Florida, and Texas.						
<b>32</b>	<b>EDEN HOUSING, INC.</b> 22645 Grand St.; Hayward, CA 94541	<b>Linda Mandolini,</b> executive director	274 246	California	Non-profit	(510) 582-1460	www.edenhousing.org
(27)	Eden started three new developments last year and plans to start several more in 2011. It also is retrofitting its existing portfolio.						
<b>33</b>	<b>FLAHERTY &amp; COLLINS DEVELOPMENT</b> 8900 Keystone Crossing, Suite 1200; Indianapolis, IN 46240	<b>Duane Miller,</b> vice president of	267 35	MW, SC, SE	For-profit	(317) 816-9300	www.flahertycollins.com
(new)	The company started five LIHTC projects in 2010. It specializes in partnering with and building the capacity of local nonprofits.						
<b>34</b>	<b>INGERMAN</b> 725 Cuthbert Blvd.; Cherry Hill, NJ 08002	<b>Maria Duque Buckley,</b> development director	262 179	NE	For-profit	(856) 662-1730	www.ingerman.com
(28)	After starting four new developments in 2010, Ingerman expects to start three this year.						
<b>35</b>	<b>EAH HOUSING</b> 2169 E. Francisco Blvd., Suite B; San Rafael, CA 94901	<b>Mary Murtagh,</b> president and CEO	258 0	W	Non-profit	(415) 258-1800	www.eahhousing.org
(new)	EAH was involved in three new construction projects last year. The nonprofit also launched a sustainable communities initiative.						
<b>36</b>	<b>IN-FILL HOUSING, INC.</b> P.O. Box 4928; Macon, GA 31208	<b>Bruce Gerwig,</b> president	247 72	Georgia	Non-profit	(478) 752-5060	
(new)	An affiliate of the Macon Housing Authority, In-Fill Housing started three new projects last year.						
<b>37</b>	<b>THE GATEHOUSE GROUP, INC.</b> 120 Forbes Blvd., Suite 180; Mansfield, MA 02048	<b>Brian J. McMillin,</b> vice president	246 0	NE, SE	For-profit	(508) 337-2500	www.gatehousemgt.com

(17)	After breaking ground on three projects in December 2009, the firm started two more in 2010 to have 590 units under construction last year.								
<b>38</b>	<b>THE CORE COS.</b> 470 S. Market St.; San Jose, CA 95113	<b>Dixie Baus,</b> director of affordable housing	238 0	California	For-profit	(408) 292-7841	www.thecorecompanies.com		
(new)	The company recently closed two transactions using new funding sources, including the New Issue Bond Program.								
<b>39</b>	<b>THE COMMUNITY BUILDERS, INC.</b> 95 Berkeley St., Suite 500; Boston, MA 02116	<b>Patrick E. Clancy,</b> president and CEO	225 129	MW, NE, SE	Non-profit	(617) 695-9595	www.tcbinc.org		
(36)	The organization plans to start as many as 14 new developments this year. TCB is deploying \$78 million in Neighborhood Stabilization Program funds.								
<b>40</b>	<b>USA PROPERTIES FUND, INC.</b> 2440 Professional Drive; Roseville, CA 95661	<b>Geoffrey C. Brown,</b> president	224 127	SE, W	For-profit	(916) 773-6060	www.usapropfund.com		
(38)	USA Properties Fund utilized the New Issue Bond Program to close four deals in 2010.								
<b>41</b>	<b>GORMAN &amp; CO., INC.</b> 200 N. Main St.; Oregon, WI 53575	<b>Tom Capp,</b> CFO	217 240	National	For-profit	(608) 835-3900	www.gormanusa.com		
(new)	Gorman started four projects and broke ground in three states-Arizona, Florida, and Louisiana-last year.								
<b>42</b>	<b>COMMONBOND COMMUNITIES</b> 328 W. Kellogg Blvd.; St. Paul, MN 55102	<b>Ellen Higgins,</b> vice president	207 422	MW	Non-profit	(651) 310-9265	www.commonbond.org		
(new)	The nonprofit has a goal of adding 300 new units while refinancing and preserving 200 units in its portfolio this year.								
<b>43</b>	<b>THE INTEGRAL GROUP, LLC</b> 60 Piedmont Ave. N.E.; Atlanta, GA 30303	<b>Vicki Lundy Wilbon,</b> COO	200 331	National	For-profit	(404) 224-1860	www.integral-online.com		
(18)	The Integral Group started two developments in 2010. It is looking at expanding into new states this year, with an affordable assisted-living model.								
<b>44</b>	<b>AFFORDABLE HOUSING ASSOCIATES</b> 1250 Addison St., Suite G; Berkeley, CA 94702	<b>Susan Friedland,</b> executive director	186 0	California	Non-profit	(510) 649-8500	www.ahainc.org		
(new)	After starting three new projects in 2010, AHA hopes to secure funding for at least two more this year.								
<b>45</b>	<b>STANDARD ENTERPRISES, INC.</b> 3104 Breard St.; Monroe, LA 71201	<b>Mark Turrentine,</b> president and CEO	185 36	SC	For-profit	(318) 387-2662	www.standardenterprises.com		
(new)	Standard Enterprises specializes in building single-family tax credit rental subdivisions. It hopes to expand into Tennessee.								
<b>46</b>	<b>THE ALEXANDER CO.</b> 145 E. Badger Road, Suite 200; Madison, WI 53713	<b>Eric Nelson,</b> director of communications	176 0	National	For-profit	(608) 258-5580	www.alexandercompany.com		
(new)	The firm is redeveloping a federal courthouse into 176 workforce housing apartments in Kansas City, Mo.								
<b>47</b>	<b>PIRHL, LLC</b> 4949 Galaxy Parkway, Suite S; Warrensville Heights, OH 44128	<b>David Burg and David Uram,</b> principals	168 135	MW, NE, SE	For-profit	(216) 378-9690	www.pirhl.com		
(new)	PIRHL secured financing for four new LIHTC deals in three states last year.								
<b>47</b>	<b>REALTEX DEVELOPMENT CORP.</b> 1101 S. Capital of Texas Highway, Suite F-200; Austin, TX 78746	<b>Rick Deyoe,</b> president	168 243	SC	For-profit	(512) 306-9206	www.realtexdevelopment.com		
(29)	Realtex started two new developments and completed three in 2010. It also increased its management of affordable housing.								
<b>48</b>	<b>GUARDIAN REAL ESTATE SERVICES, LLC</b> 710 N.W. 14th Ave., 2nd Floor; Portland, OR 97209	<b>Bradley J. Bullock,</b> senior vice president	164 0	SC, W	For-profit	(503) 802-3523	www.gres.com		
(new)	Guardian Real Estate Services started five projects in 2010.								
<b>49</b>	<b>AMBLING COS., INC.</b> 348 Enterprise Drive; Valdosta, GA 31601	<b>Ryan Holmes,</b> executive vice president	150 0	MW, NE, SC,	For-profit	(229) 244-2800	www.ambling.com		
(new)	Ambling started one affordable housing project with 150 units last year. The firm is also active in market-rate housing.								
<b>50</b>	<b>MILLER-VALENTINE GROUP</b> 9349 WaterStone Blvd.; Cincinnati, OH 45249	<b>David R. Liette,</b> partner and president,	129 598	MW, SE	For-profit	(513) 588-2689	www.mvg.com		
(new)	Miller-Valentine started four LIHTC developments in 2010 and projects starting 11 this year.								