

Renaissance Oak, LLC

RFQ Response

THE RENAISSANCE OAK DEVELOPMENT TEAM

Renaissance Oak, LLC
225 South Lake Avenue, Suite 300
Pasadena, California 91101
Contact: Reginald A. Holmes
(626) 432-7222 v
(626) 432-7223 f
r_holmes@ix.netcom.com

Renaissance Oak, LLC is a partnership consisting of Lambert Development, LLC, Meta Housing and Oak Tree Development. These are the equity owning partners.

The Renaissance Oak development team for the Heritage Square Project includes additional team members whose expertise is essential to a successfully developed project. The roles and responsibilities of all of the team members are discussed in this section and in the "Organization and Management" section. Each team member brings a strong mix of skills to this project. Collectively the team brings vast experience in developing projects just like the Heritage Square Project. The Renaissance Oak team for the Heritage Square project has been specially formulated to address the special needs and challenges of the Heritage Square Project. Our team members have been particularly and uniquely successful in competitions for the acquisition of public financing and tax credits.

Renaissance Oak's development team consists of three integrated collaborating groups. The equity partners bear the general risk for the success of the project and are responsible for the management and control of the project. The architectural and design team consists of both local and nationally recognized designers of urban, mixed use, senior and for-sale housing. Renaissance Oak's sales, marketing and community outreach team includes members with deep and historic roots and understanding of the surrounding community's needs and desires. Each team member and firm brings strong professional skills, a heart for the community and encompassing meditative temperaments to unify disparate interests in working toward a successful Heritage Square development. Our proposal does not include at this time a general contractor. A construction manager will be added during the design phase to price construction costs and a general contractor that addresses local work force issues will be added, most likely by competitive bid. During the master planning phase the team will work with landscape architects Wallace Roberts and Todd (WRT), the parent firm of Solomon E.T.C, and reserves the right to add a local landscape architect to collaborate with the design team at latter stages of design development. Meta has managed its development projects and will manage the rental portion of Heritage Square.

Equity Partners and Developer

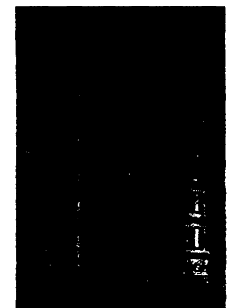
Lambert Development
881 Alma Real, Suite 300A
Pacific Palisades, California 90272
Contact: D. Michael Gray
(310) 701-2300 v
(310) 230-2289 f
calxplorer@aol.com

A premier developer of condominium and planned communities in California. Lambert Development has completed high-rise, mid rise and neighborhood condo projects in San Francisco, San Diego and South Pasadena. Any developer can make promises in its proposal but the best indication of what any developer will build is their track record. Each Lambert project is the benchmark in its context and represents a record of delivering on its promises. Lambert Development projects are recognized throughout the nation. Just in the last two years, the company has won many prestigious awards by national, California and local organizations including awards from the Urban Land Institute and the Congress of New Urbanism. Lambert has constructed and sold approximately 1,000 condo units in the past 10 years. More information on Lambert's projects is contained in the "Portfolio of Projects".

Henry Lambert has been developing mixed-use projects in Southern California for 50 years. His projects also include office buildings in Los Angeles, Glendale and Pasadena. It should be noted that he developed the Jacobs Engineering Buildings complex at Cordova and Lake in Pasadena, which has become the heart of the financial district in Pasadena. Michael Gray has worked with Henry Lambert for 22 years and is authorized to negotiate development terms on behalf of Lambert Development.

Lambert Development, LLC was formed in 1992 to develop residential condominiums. Between 1976 and 2001, key officers and employees of Lambert previously worked for and managed the commercial developments of Reliance Development Group. During their tenure with Reliance Development Group they were responsible for the development of office buildings, hotels, and retail centers. Office projects developed for Reliance Development Group included 1000 Wilshire Boulevard in Los Angeles, 505 North Brand in Glendale, and the Amoco Building in Denver,

Colorado. Among Lambert's current projects is a condominium developments in San Francisco, the Potrero, which includes 140 market condos, an affordable component and a Whole Foods supermarket.



1000 Wilshire

Meta Housing Corporation
1640 South Sepulveda Boulevard, Suite 425
Los Angeles, California 90025
Contact: Kasey Burke
(310) 575-3543 v
(310) 575-3563 f
kburke@metahousing.com

Meta is one of Southern California's most experienced and trusted developer of senior and multifamily affordable communities. Meta's projects are unique in that they are designed to actively engage project residents in community activities such as tutoring, wellness, and art. Meta has developed 10 senior projects and 12 multifamily communities. *The company has been extremely successful in obtaining tax credits having been awarded credits on twelve out of twelve of its last tax credit applications the past five years.* This understanding of the tax credit process is a unique expertise of our team or this project, given that previous proposals were not successful in the competition for tax credits.

Meta Housing Corporation combines thoughtful design and solid financial resources with great social programs to create outstanding affordable and market rate multi-family and senior communities. Meta has taken the unique approach of designing features into communities that enable life-enhancing activities and social services to thrive and concurrently develops programs that utilize these design features.

Meta Housing has worked closely with city and community leaders on all of its developments. Community outreach is done, and when needed, Meta has been responsive and implemented design changes and other concessions, such as greater setbacks, additional parking, etc.

Believing that major problems require major solutions, Meta has built a solid track record with both public and private-sector partners to meet the affordable housing challenge. Meta has financed, developed and acquired many properties using tax credits, tax-exempt bonds and other financial tools and incentives.

Meta Housing has been active in the financing, construction and management of affordable housing since 1969, and has developed more than 10,000 units over the years. Meta works with a variety of local and state housing agencies and community-based nonprofits that are often in the best position to determine which solutions will work best.



Piedmont, North Hollywood

Oak Tree Development, LLC
225 South Lake Avenue, Suite 300
Pasadena, California 91101
Contact: Reginald A. Holmes
(626) 432-7222 v
(626) 432-7223 f
r_holmes@ix.netcom.com

Oak Tree is a company formed in Pasadena by its Pasadena based principals, Reginald A. Holmes and Michael Gray, for the purpose of developing quality affordable, workforce and senior housing as well as mixed use projects in Southern California. The goal of Oak Tree Development is to facilitate the construction of high quality and humane mixed-use communities. The Company has advised the Union Rescue Mission (URM) on its downtown developments.

For a number of years, Gray and Holmes served together on the Board of a non-profit charitable foundation in Pasadena dedicated to breaking the cycle of homelessness, despair and poverty in at risk areas of Pasadena. Their works in this area led them to the formation of Oak Tree Development, LLC. Both have strong roots in the community including education and involvement in the business community.

Architecture and Urban Design

Solomon E.T.C.
WRT Solomon E.T.C
1328 Mission Street, Fourth Floor
San Francisco, CA 94103
Contact: Daniel Solomon
(415) 575-4722 v
(415) 436-9837 f
dsolomon@solomonetc-wrt.com

Fulton Grove Townhomes



The design team is lead by Solomon E.T.C., an architectural firm with an international reputation that includes designing outstanding affordable communities. Representing Solomon on the Renaissance Oak team are Dan Solomon, Principal, and Anne Tourney, Principal and Director of Housing. Solomon will have responsibility for the Heritage Square site plan and designing the affordable components of the project. WRT/Solomon E.T.C. is a thirty-five person San Francisco based multidisciplinary design firm, providing architectural, urban design, city planning and landscape architecture services. The firm acquired its current form in 2001 with the merger of Solomon E.T.C. and the distinguished 180-person Philadelphia firm, Wallace, Roberts and Todd. In this innovative form of merger, Solomon E.T.C. has retained its working method, focus and key personnel, while benefiting in many ways from the support of the larger collaborative practice.

Solomon E.T.C.'s body of work has grown from a focus on residential architecture and the interaction between housing and urban design. From this base, work has expanded in several directions including large-scale urban planning, regulatory structures that govern urban design and residential, commercial and institutional architecture. Solomon E.T.C. has been widely exhibited and published in leading architectural journals in the US and abroad. The work has received over eighty design awards including four Progressive Architecture Awards, three national awards from the American Institute of Architects, the Housing and Urban Development Secretary's Platinum Award of Excellence on two occasions, and three Charter Awards from the Congress for the New Urbanism. In 2004 the firm's founding principal, Daniel Solomon, received the Maybeck Award for Lifetime Achievement in Design from the California Council AIA.

Arbel-Henderson & Associates, Inc.
13363 Saticoy Street, Suite 203
North Hollywood, California 91605
CONTACT: Aaron H. Henderson
(818) 765-4300 v
(818) 765-4303 f
aharch2000@aol.com

Aaron H. Henderson is principal in the architectural firm Arbel-Henderson, which was founded in 1987 and includes in its portfolio residential, commercial, and institutional projects. Aaron is a third generation resident of Pasadena and attended schools in Pasadena including Jackson, Marshall, and Muir and has a professional degree in architecture from USC. His experience and background represent a unique resource in the context of the project and how it will interact with the community.

His residential projects include: Sylmar Village Senior Housing, an 80 unit senior apartment development; Vermont Senior Citizen Housing, a mixed use senior apartment development; Miramar Village, 99 affordable apartments and Claremont Village, 45 senior town houses. His commercial projects include design of the Chanashu Shopping Complex currently under construction, and the Changzhou Hotel and Retail Complex both located in China as well as various retail/restaurants projects in the southern California area.

Institutionally, Aaron managed the renovation of the California African American Museum, and over \$250 million of medical office and hospitals for Kaiser Permanente. Medical related projects include Santa Clarita Medical Office Building, Harbor City Medical Center, Normandie North Medical Office Building and Midway Hospital.

Mr. Henderson is a third generation member of the North Pasadena community will be the Master Planner and designer of the retail portion of the development. In that capacity, Mr. Henderson will also be responsible managing the communications link between the design and development teams and the local Community and Pasadena City Staff.

Urban Studio
3921 Wilshire Boulevard, Suite 420
Los Angeles, California 90010
Contact:
John Kaliski, AIA
(213) 383-7980 v
(213) 383-7981 f
jkaliski@urbanstudio-la.com



1315 Florence Town Homes

Founded in 2000 by principal John Kaliski, AIA after two decades of practice in both the public and private sectors, Urban Studio is a design practice that specializes in architecture and urban design shaped by the dynamics of everyday life. The firm's strong background in architectural types and urban and planning forces allows Urban Studio to efficiently design projects within the context of complex public processes to create places and spaces that reflect client's programs while nurturing the improvement of the present city. The firm's recent work includes for-sale affordable workforce housing and townhomes, market-rate multi-family housing and urban design for municipalities and public agencies. The objective in each Urban Studio project is to utilize space, materials, details, and sustainable design principles to realize a unique design pragmatic that fosters human interaction in daily activity. John Kaliski will have primary responsibility for designing the town homes and market rate units in the Heritage Square Project.

Sales, Marketing and Community Outreach

Linda Lane-White
Keller Williams Realtors
445 South Fair Oaks Avenue
Pasadena, California 91105
Contact: Linda Lane-White
(626) 786-1231 v
(626) 296-1979 f
lindalanewhite@kw.com

Daughter of veteran journalist and former President of the Hollywood NAACP Bill Lane, Ms Lane-White grew up and live in the Northwest Pasadena community. She attended local schools including Altadena Elementary, Eliot Junior High and John Muir High School. For many years, Ms Lane has been associated with Keller Williams Realty located at 445 South Fair Oaks in Pasadena. Her area of specialization in the real estate community is Senior Housing. Ms Lane is not only a specialist in senior for-sale housing but she also brings a wealth of experience in the community and with the development's primary target market.

Richard G. Perez
Coldwell Banker Residential Brokerage
388 South Lake Avenue
Pasadena, California 91101
Contact: Richard G. Perez
(626) 755-7216 v
(626) 440-0455 f

Richard Perez brings to Renaissance Oak over 20 years of experience in the North Pasadena area. His practice concentrates on first time buyers a segment often neglected and critical to the success of Heritage Square. He is associated with Coldwell Banker the nations leading residential real estate broker. Mr. Peres also brings fluency in the Spanish language and a strong connection with the growing Northwest Pasadena Latino community. He has long served as a harmony and consensus building communications bridge between the Latino community and the African American and White community.

City of Pasadena

Pasadena Heritage Square Project

Sponsor:

***Retirement Housing Foundation
Development Team***

Team Contact:

Retirement Housing Foundation
Richard Washington, Vice President, Business Development
911 N. Studebaker Road
Long Beach, CA 90815-4900
(562) 257-5110 (626) 493-7042 fax
richard.washington@rhf.org

NOVEMBER 13, 2007

ORIGINAL

Team Description

Development Team Overview

Retirement Housing Foundation (RHF) has taken the lead to form a development team that will successfully implement the development of the Heritage Square Project. This project has the multiple objectives of integrating senior and family housing, rental and ownership, commercial retail and office into one site. This project requires strong team leadership and coordination on design and management, including understanding the potential market and need for affordable and market rate housing and commercial/retail development.

The team that RHF is creating for this project is made up of highly qualified and professional companies. The lead member and developer is Retirement Housing Foundation, a non-profit corporation with over 14,000 units of housing nationwide. As the project's developer, RHF will be responsible for the overall development and oversight of Heritage Square. RHF will utilize their experience in development and construction management to oversee the construction of the project while also bringing to the project their vast knowledge of community outreach and social services. In addition, RHF has extensive experience partnering with community members and other developers and will utilize the community ties in Pasadena to find a collaborator with home ownership experience to partner with. In addition, their affiliate, Foundation Property Management, will be the property management company for the project.

Developer

Retirement Housing Foundation

Richard Washington, Vice President, Business Development

911 N. Studebaker Road

Long Beach, CA 90815-4900

(562) 257-5110 (626) 493-7042 fax

richard.washington@rhf.org

RHF has been developing, acquiring and managing residential facilities for 45 years. Over the years RHF has developed over 150 projects including both affordable senior and family apartments and skilled nursing and assisted living for the elderly. As a result, RHF has developed the capacity to undertake large and small scale developments, both affordable and market rate. The financing methods used include tax exempt bonds, low income housing tax credits, HUD Section 202, HUD Section 221(d), HUD Section 232, CalHFA, local Redevelopment Agency Funds and Housing Trust Funds, as well as Conventional financing.

Team Description

Development Team Overview

Architect

*Gonzalez/Goodale Architects
Armando Gonzalez, Principal
135 West Green St., Suite 200
Pasadena, CA 91105
(626) 568-1428 (626) 568-8026
algonzalez@gonzalezgoodale.com*

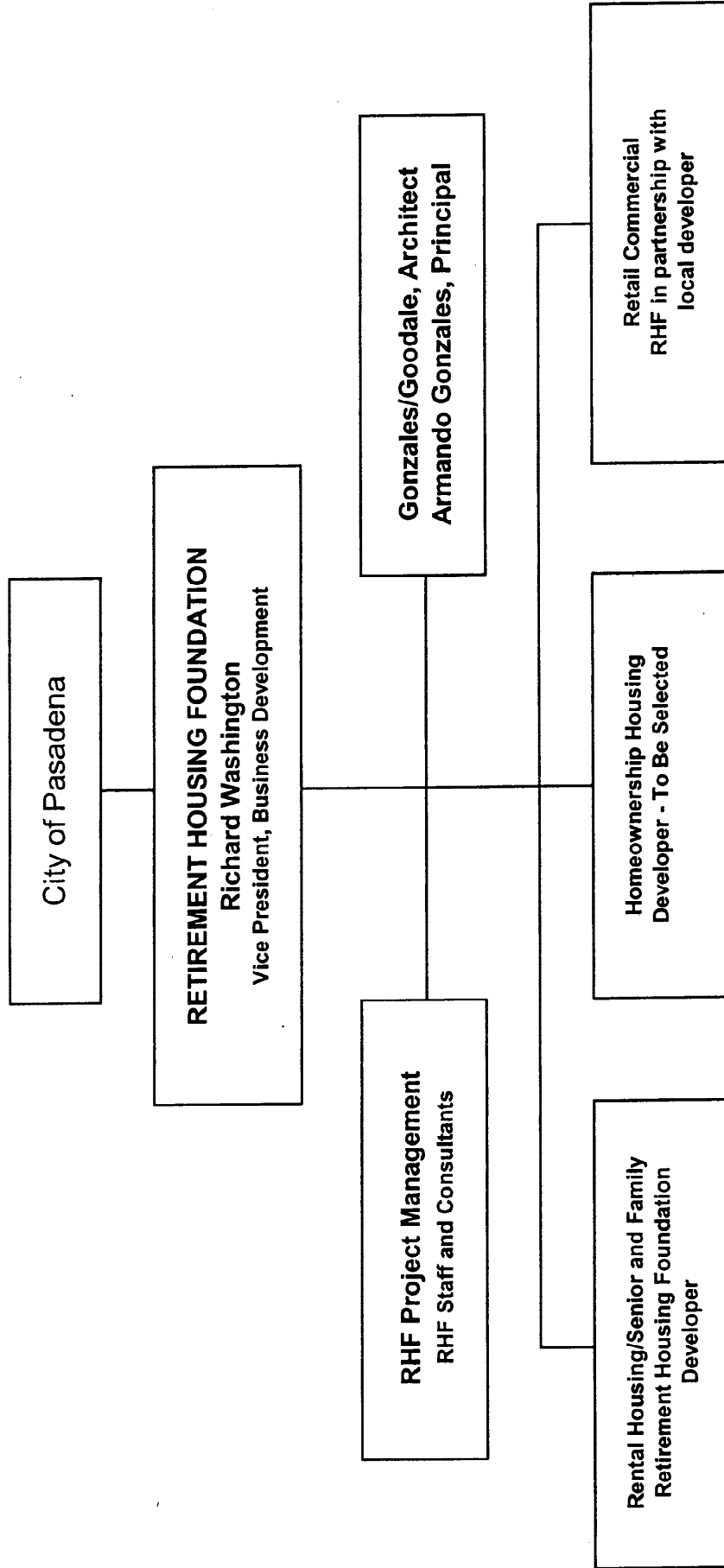
Gonzalez/Goodale Architects was established in 1979 and is located in Old Town Pasadena. With over 25 years of experience, GGA maintains a strong philosophy of design for the enrichment of public life. They achieve this through design excellence, sensitive client services and a unique team-based working culture. They offer architectural services from project inception and programming, to master planning, design, engineering and finally to construction administration. Their extensive resume includes projects of varying uses with an emphasis on civic and residential, including mixed use.

Management Agent

*Foundation Property Management
Richard Washington, Vice President, Business Development
911 N. Studebaker Road
Long Beach, CA 90815-4900
(562) 257-5110 (626) 493-7042 fax
richard.washington@rhf.org*

Foundation Property Management, Inc., a nonprofit corporation affiliated with Retirement Housing Foundation, manages properties wholly owned or co-sponsored by RHF. Throughout the years, RHF has continued to pursue its mission of providing housing and services for seniors, families, and persons with disabilities and FPM makes that possible through outstanding property management. Currently, FPM manages and operates over 11,000 apartments, 857 assisted living units, and 700 skilled nursing beds in 24 states, the Virgin Islands, and Puerto Rico, or 12,937 units. Of these units, 759 are for families with the remainder for seniors. The record of RHF as a sponsor and manager has been recognized repeatedly by the Department of Housing and Urban Development as being responsible and efficient and none of their properties are in default with financing sources or subject for foreclosures. Almost all of the facilities are fully occupied and many have lengthy waiting lists.

HERITAGE SQUARE - ORGANIZATIONAL CHART



Team Description

Retirement Housing Foundation

On March 17, 1961, M. Clark Harshfield, Reinhold H. Klein, and Steven Pilibos founded Retirement Housing Foundation (RHF). From its inception, RHF's mission was to provide dignified, affordable housing for the elderly and persons with disabilities. In our efforts to preserve existing affordable housing in the United States, our mission has expanded to include low income family housing as well. Today, RHF is one of the nation's largest non-profit housing foundations and managers of affordable housing for these populations.

In 1965, RHF began realizing its mission by acquiring Mayflower Gardens, the first retirement community in California's Antelope Valley. At the time, Mayflower Gardens was unfinished, abandoned, and had been described as a "modern ghost town." RHF acquired the project and accepted the formidable challenge of completing the 500-unit facility with a loan from the Federal Housing Administration. Today, Mayflower Gardens is a thriving community with more than 600 senior residents and, with funding support from HUD, there are plans to expand that community with Harshfield Terrace, a seventy-four (74) unit affordable community for seniors that will be located adjacent to Mayflower Gardens.

During the 1960s and 1970s, RHF acquired, developed and constructed, or assumed management of 19 facilities in California. In the 1980s, RHF became a national leader in the field of affordable housing, by launching facilities in Arizona, Colorado, Florida, Georgia, Hawaii, Idaho, Iowa, Kentucky, Puerto Rico, Texas and Wisconsin. During the 1990s, RHF's leadership in the field grew with the opening of 26 additional HUD facilities throughout the country. Since 2001, RHF has actually increased its pace by building and acquiring 30 new facilities.

The annual operating budget for Retirement Housing Foundation is more than \$16 million with assets in excess of \$102 million. RHF is governed by a board of 12 directors, which meets quarterly to set policies, provide oversight, and assess accomplishment of organizational goals. In recent years, RHF's full and part time staff has increased to more than 2,500 employees.

RHF's modest beginning with \$7,000 in cash launched a remarkable undertaking that now spans 24 states, the District of Columbia, Puerto Rico and the Virgin Islands, and provides housing and services for more than 15,000 elderly, low income families and persons with disabilities. In 2005, RHF established a \$5,000,000 line of credit to position itself to take advantage of new development opportunities. RHF's 151 facilities range in size from a 12-unit home for the developmentally disabled to a 1,093-unit apartment complex in the heart of Los Angeles—the largest subsidized retirement community for the elderly and persons with disabilities in the country. This community, Angelus Plaza, is located in a revitalized area of downtown Los Angeles and offers a comfortable and safe environment to nearly 1,300 Angelinos. The residents of Angelus Plaza are reflective of the population of one of the most ethnically diverse cities in the country.

RHF manages and operates apartment complexes for independent living for seniors of all incomes, persons with disabilities, and low-income families; assisted living units for seniors who require supportive, personal and nursing services; and homes with skilled nursing care for person who need 24-hour supervision and assistance. A number of RHF communities offer all three types of living on one campus.

In February 2007, RHF commemorated 46 years of service and remains dedicated to maintaining the quality of life for the persons it serves. Its mission statement reads: "The mission of Retirement Housing Foundation, a national nonprofit organization, is to provide a range of housing options and services for the elderly, low-income families and persons with disabilities, according to their needs, in an environment reinforcing the quality of life as it relates to their physical, mental and spiritual well-being. Retirement Housing Foundation is committed to serving its residents and their local communities." RHF's motto is "Committed to Service, Dedicated to Excellence, Enhancing Quality of Life."

Current Activities

Today, Retirement Housing Foundation operates 141 facilities designed specifically for elderly and disabled residents, and nine facilities for low-income families. Additionally, through its property management affiliate Foundation Property Management, Inc., RHF is involved in the operation of projects owned by third parties. In total, RHF operates 11,961 senior apartment units, 857 assisted living units, and 700 skilled nursing/dementia beds, and 759 family units in 24 states, the District of Columbia, the Virgin Islands, and Puerto Rico, for a total of 14,277 units.

In addition to new construction, RHF continues to invest in their existing communities. In 2005, RHF reinvested more than more than \$11,500,000 to upgrade and improve many of their existing housing communities. In 2005, RHF completed the renovation of Pilgrim Tower North, a 258-unit senior community in Pasadena, California constructed in 1974. In 2004, RHF received an additional service coordinator grant of approximately \$110,000 from the U.S. Department of Housing and Urban Development. With this grant, RHF increased its number of affordable housing communities with service coordinators to seventy-four. RHF believes that service coordinators at facilities not only enhance the lives of the residents by connecting them to essential community resources, but also help residents manage the "aging in place" process. Accessing community resources through the social services coordinator program allows residents to remain in their homes as long as and thus delay the move to a higher level of care.

Ability to Enlist Volunteers and to Raise Funds Locally

RHF has not only successfully linked its residents to the community, but has also successfully recruited volunteers to provide a variety of services to its residents. During 2006, more than 2,325 volunteers provided more than 94,000 volunteer service hours to RHF communities and its national office, helping in a variety of ways. This does not include the countless hours that RHF's 326 local community and national board members contribute each year. And more than 268 RHF staff and residents volunteered over 43,000 hours to more than 195 community organizations.

RHF excels at connecting its residents with the needs of those less fortunate. Over 800 residents donated 88,624 hours while participating in RHF's Project H.A.N.D.S.TM (Helping Angels National Donated Support) program where residents make clothing and other items for children and victims of abuse. The items are distributed in homeless shelters, shelters for the abused, and children's hospitals. In 2006, 11,078 items were created from donated yarn and sewing materials. Sixty-six RHF communities have an active H.A.N.D.S.TM program. Donations of material have come from individuals, churches, residents, families and Wal-Mart. Over 200 organizations have partnered with RHF and their support and involvement are greatly appreciated. In response to Hurricane Katrina, RHF announced a Disaster Response fund, which matches outside contributions dollar for dollar. A total of \$15,056 was raised and RHF doubled to \$30,113. The funds were then shared amongst four charitable organizations helping disaster-stricken families and aid agencies in Mississippi and Louisiana.

In addition to its ability to successfully involve and organize its residents and the local community in volunteer endeavors, Retirement Housing Foundation has worked successfully with communities to raise funds, services, and goods for residents living in RHF facilities. Some examples of these recent efforts include:

- In 2006, through the donations of residents and staff, Hasbro, Inc. and Mattel, Inc., over 1,200 toys were donated and distributed to 600 children in RHF family facilities.
- In 2006, RHF received \$280,000 from donors for its various development and charitable funds.
- In 2006, RHF received grants from California Bank & Trust, Union Bank of California Foundation and Bank of America Charitable Distribution totaling \$75,000.
- In 2005, RHF received a \$200,000 HOME loan grant and \$303,000 in development fee waivers from the City of Salem, Oregon, and a \$250,000 grant from the Federal Home Loan Bank to assist in the development of Providence Place - a Section 202 community in Salem, Oregon, that opened its doors in May 2007.
- In 2005, RHF received a \$1,100,000 HOME loan from Los Angeles County to assist in the development of Harshfield Terrace - a Section 202 community to be constructed in Quartz Hill, California.
- In 2005, RHF received \$375,428 from donors for its various development and charitable funds and its communities received \$238,279 in donations in addition to substantial in-kind contributions.
- In 2005, Bank of America provided RHF with a \$50,000 grant to benefit RHF's Resident Benevolence Fund and the Children's Education Fund.

- In 2004, RHF received an additional service coordinator grant of \$110,000 from the U.S. Department of Housing and Urban Development for its 50-unit HUD 202 project in Palestine, Texas. This grant increased the number of RHF's affordable housing communities with service coordinators to seventy-four.
- In 2004, RHF received two Demonstration Planning Grants totaling \$653,385 for Section 202 projects in Columbus, Georgia and Loveland, Colorado.
- In 2004, Miracle Manor in Edna, Texas was supported with donations provided by Wal-Mart and three individuals.
- In 2004, RHF received a \$31,800 Water and Sewer Impact fee waiver from the City of San Antonio for the development of Oak Knoll Villa.
- In 2004, Bank of America provided RHF with a \$200,000 grant to benefit RHF's Resident Benevolence Fund and the Children's Education Fund.
- In 2004, RHF's Creekbend Apartments in Houston, Texas celebrated the opening of their on-site Computer Center with computers provided through HUD's Neighborhood Network Program.
- In 2004, RHF and its housing communities received donations of more than \$238,000 in financial support.
- In 2003, the District of Columbia provided a \$1,629,067 Grant from the Housing and Community Development Department's Housing Production Trust Fund to North Capitol at Plymouth. Funds were used to fill the gap between the HUD 202 Capitol Advance and total project development costs.
- In 2001, the Norfolk Foundation provided gap financing in the form of a \$359,720 grant for enhancements at Village Pointe, RHF's facility in Norfolk, Virginia.
- In 2000, the City of Los Angeles Housing Department approved a land write-down of approximately \$2 million for Colonia Jess Lopez, an 88-unit facility in East Los Angeles.

RHF is highly skilled at raising funds to ensure the successful completion of its construction projects and the ongoing operation of its housing facilities. As the bulleted information illustrates, when funds are needed to supplement initial construction or renovation financing, RHF has the knowledge and sophistication to successfully access and obtain financial commitments from various local, state, federal and private sources.

RHF operates more than 150 facilities in 24 states, the District of Columbia, Puerto Rico, and the Virgin Islands. Since 1980, RHF has developed more than 7,000 units under the Section 202 program. The remainder have been financed through the use of tax-exempt bonds, low-income housing tax credits, and other private and governmental funding. RHF has also used tax-exempt bond financing to acquire and develop market rate senior housing.

The following highlights some of RHF's housing successes over time:

- In 2006, RHF opened Ingleside Manor, an 88-unit HUD 202 community in Macon, Georgia. RHF was able to develop this project within the initial HUD capital advance provided at the time of fund reservation and no additional sources of funds were needed.
- In 2006, RHF opened Northvale Village, a 71-unit HUD 202 community located in Houston, Texas. RHF was able to develop this project within the initial HUD capital advance provided at the time of fund reservation and no additional sources of funds were needed. Upon its opening, this community compliments an existing RHF 202 facility on an adjacent site, increasing the number of elderly housing units to 136.
- In 2006, RHF opened Oak Knoll Villa, a 61-unit HUD 202 community located in San Antonio, Texas. In 2005, the San Antonio HUD Office impressed with the RHF's development expertise, awarded RHF a second 202 project in San Antonio. That project is currently under development.
- In 2005, RHF opened North Capitol at Plymouth, their first HUD 202 community in Washington, DC. This 68-unit property is the result of a successful co-sponsorship with Plymouth Congregational United Church of Christ. Funding of this property was provided from HUD and a \$1.6 million grant from the District of Columbia, Department of Housing & Community Development.
- In 2005, RHF completed the renovation of Pilgrim Tower North in Pasadena, California for a total cost of \$4,778,525. Originally constructed in 1974 using a HUD 236 loan, this 258-unit senior community was in need of significant upgrades and improvements. RHF refinanced this project using Low Income Housing Tax Credits.
- In 2004, RHF and co-sponsor Bakersfield Senior Center held a dedication ceremony for Lowell Place, a 79-unit HUD 202 community in Bakersfield California. Funding for the project was provided by HUD, the City, the RHF Foundation, and Bakersfield Senior Center.
- In 2002, RHF dedicated Colonia Jess Lopez in Los Angeles, California. It is an 88-unit HUD Section 202 project in the Boyle Heights area of Los Angeles, a predominately Hispanic neighborhood. In addition to the Capital Advance, the Los Angeles City Housing Department and Los Angeles County Community Development Department also provided funds.

- In 2001, RHF completed construction of the Esperanza Apartments (84 units) and Park Place Assisted Living (154 units) in Seattle, Washington. RHF was selected by the Seattle Housing Authority to develop these projects in the Holly Park Hope VI project area. Esperanza Apartments was financed by senior low-income tax credits and Park Place was awarded a 100-unit project-based Section 8 contract.
- In Pasadena, California, RHF and the City saved the Pasadena Concord, a 150-unit senior community, from being converted into a for-profit project. When the owners attempted to satisfy the Section 202 mortgage and convert the high-rise structure into a market rate building, the tenants filed a class-action suit against the owners and were awarded a 15-year Section 8 commitment. RHF and the City of Pasadena jointly purchased the building and guaranteed it would be maintained with Section 8 rental assistance until the year 2016, and then as a low-to-moderate income project until 2031.
- In 1997, RHF opened a Section 811 residential complex in Sacramento, California, for families headed by persons with chronic psychiatric impairments. This community is co-sponsored by the Transitional Living and Support Agency. The Sacramento Housing and Redevelopment Agency also provided financial assistance.
- In 1997, RHF dedicated Rio Vista Village, a 75-unit large family project in Los Angeles, California. This development was financed using Low Income Housing Tax Credits, a loan from the Los Angeles City Redevelopment Agency, and permanent financing through the AFL-CIO Housing Investment Trust. Rental assistance for 18 four-bedroom units was funded through a HUD and Section 8 HAP contract. Later that year, the Pacific Southwest Region of the Affordable Housing Management Association (AHMA) named Rio Vista Village a "Community of Quality."
- In 1996, RHF dedicated The Carlin, a 162-unit affordable housing facility in Arlington, Virginia. This facility was the first in the nation to be financed under the Fannie Mae and HUD Risk-Sharing Program. Equity for this facility was provided for by the sale of federal low-income housing tax credits. A social service coordinator is funded as a project expense.
- In 1986, RHF teamed up with the Historic Landmarks Foundation of Indiana to save the Hotel LaFontaine, a county landmark in Huntington, Indiana, from extinction and convert it into a comfortable residence for older citizens. This transformation guaranteed that the historic building would not be fundamentally altered and, instead, restored it as a bustling center of activity. It is listed in the National Registry of Historic Places.
- In 1981, RHF dedicated Angelus Plaza, which now offers a comfortable and diversified environment for more than 1,300 Angelinos from many ethnic backgrounds. RHF formed a California non-profit corporation in the late 1970s to develop Angelus Plaza with the cooperation of the Los Angeles Community Redevelopment Agency. Construction was financed through the issuance of tax-exempt bonds, and a 221(d)(3) HUD mortgage loan for 332 units of the total 1,093 units. Rental assistance for all the units is provided under HUD's Section 8 program.

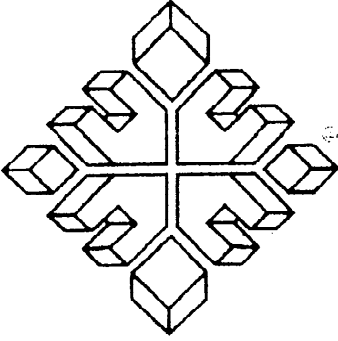
Ties to the Community

Retirement Housing Foundation’s mission is to reach out to elderly members of the community, in a way that ensures that opportunities are provided equally to elderly minorities within the community. One of the ways RHF reaches out to the minority community is through co-sponsorship of HUD Section 202, 236, or 221(d)(3) projects with minority co-sponsors. Seventeen percent of RHF’s Section 202 projects have minority co-sponsors. These projects and co-sponsors are listed below:

<i>Project</i>	<i>Co-Sponsor</i>	<i>Location</i>
Adam & Bruce Apartments	True Love Missionary Baptist Church	Ft. Wayne, IN
Bennett Place Apartments	Action Housing & Operation Better Block	Pittsburgh, PA
Carbon Creek Shores	Dayle McIntosh Ctr. For Disabled	Anaheim, CA
Cardosa Village	Transitional Living & Community Support	Sacramento, CA
Guadalupe Senior Apts.	Del Norte Neighborhood Development Corp.	Denver, CO
Harbor Tower	Warren Chapel (AME)	San Pedro, CA
Malone Manor	Malone Community Center	Lincoln, NE
Pinewood Manor	Mt. Zion Baptist Church	Bremerton, WA
Richardson Manor	WAICO Handicapped Housing, Inc.	Milwaukee, WI
River City Residence Club	Transitional Living & Community Support	Sacramento, CA
University Center	University Methodist Church	Indianapolis, IN
Sangnok Villa	Korean American Christian Evergreen Assn.	Los Angeles, CA
Village Pointe	First Baptist Church of Lambert’s Point	Norfolk, VA
N. Capitol at Plymouth	Plymouth Congregational UCC Church	Washington, DC
Lowell Place	Bakersfield Senior Center	Bakersfield, CA

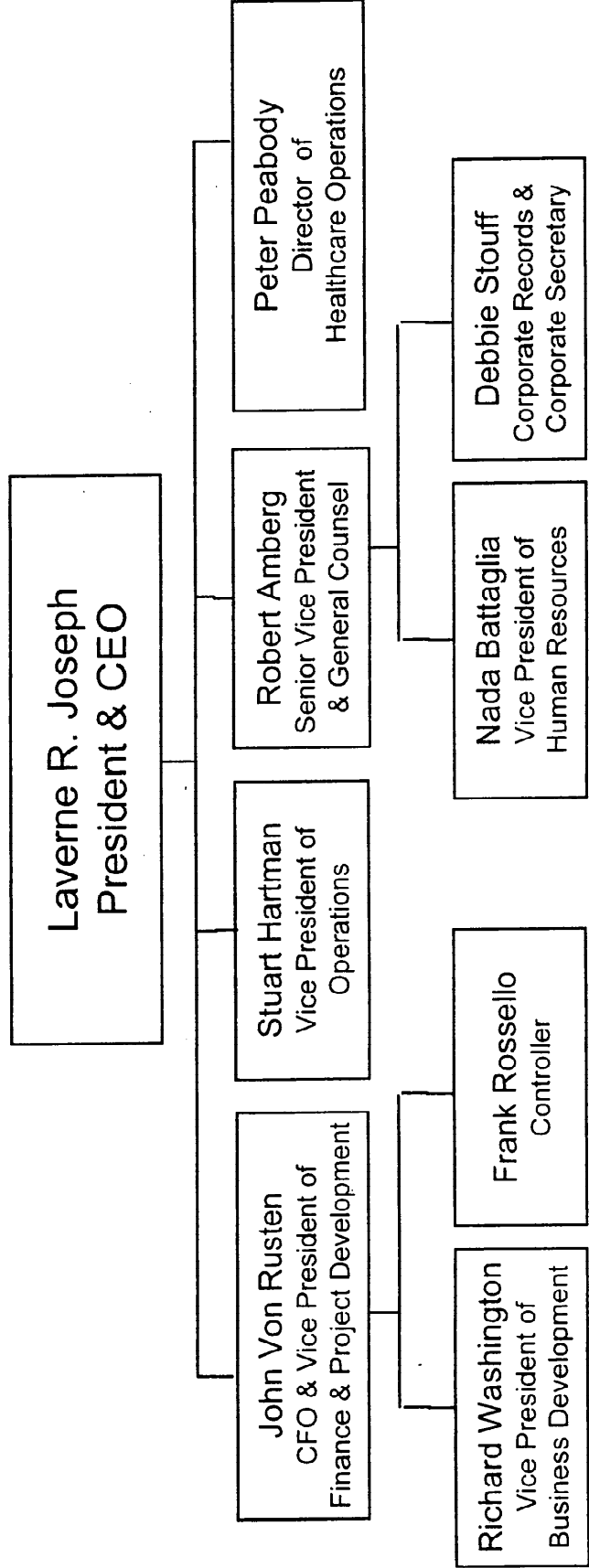
Of RHF’s entire multifamily senior housing portfolio across the nation, fifty-three percent (53%) of RHF residents are minorities and seventy percent (70%) are females. RHF has significant experience in providing housing to minorities and minority elderly. Historically, RHF communities serve the minority elderly population in percentages equal to but usually greater than the minority percentage of property’s surrounding community.

All of RHF’s properties are aggressively marketed to minorities to ensure equal participation and housing opportunities for the entire community. Through the use of the HUD approved Affirmative Fair Housing Marketing Plan (form HUD 935.2), RHF identifies the minority groups which are least likely to apply for housing because of its location or other factors without special outreach efforts. From this information, RHF creates a marketing program using media sources such as newspapers/publications, radio, television, marketed towards the appropriate minority groups. Additionally, RHF maintains relationships with important community contacts such as the AAA, minority organizations and clubs, local senior centers, and provides them with project information, flyers and pamphlets so that they can further inform minority groups about the availability of the housing. Marketing efforts are initiated approximately three months prior to construction completion and after one-hundred percent occupancy media advertisement is on as needed basis. However, at all times RHF maintains contact with community agencies, minority groups and organizations to keep the entities aware of the housing opportunity and to encourage information sharing.



RHF

Organization Chart



Team Description

Foundation Property Management

Since 1961, RHF has developed or acquired, and now operates 151 facilities designed specifically for elderly and disabled residents, and for low-income families. Additionally, through its property management affiliate, Foundation Property Management, Inc., RHF is involved in the operation of four projects owned by third parties. Throughout the years, RHF has continued to pursue its mission of providing affordable housing and services for seniors and persons with disabilities. Currently, RHF operates 11,961 senior apartment units, 857 assisted living units, and 700 skilled nursing/dementia beds, and 759 family units in 24 states, the District of Columbia, the Virgin Islands, and Puerto Rico, for a total of 14,277 units.

RHF management companies provide full property management and financial management services that include investing of HUD project reserve for replacements and residual receipts. Section 8 billing is centralized in the national office in Long Beach, California. In addition, the centralized occupancy staff provides training as well as technical assistance to on-site project managers to ensure that HUD occupancy requirements are being followed. The project waiting lists are maintained at the corporate office as well as at the project site. During 2005, RHF's Occupancy Department implemented a 24-hour turnaround on all move-in paperwork and the entire staff became Certified Occupancy Specialists. RHF's HUD 202 properties almost always rank good to excellent in property reviews.

The United States Department of Housing and Urban Development has repeatedly recognized RHF as a responsible and efficient manager. RHF continues to receive supportive service coordinator grant funds maintaining the number of its affordable housing communities with service coordinators at seventy-four. In 2004, HUD also gave RHF high marks in its Management Reviews/Real Estate Assessment Scores. During the course of the year, 10 of RHF's communities received "superior" management reviews and 48 properties received "satisfactory" management reviews. Of the 12 properties inspected under the Real Estate Assessment Center, 4 received a score of 90 or higher (out of 100) and 5 received a score of 80 or higher.

As a result of RHF's superior management capability, almost all RHF facilities are fully occupied with lengthy waiting lists. All are operating successfully.

Ability to Provide Services

RHF believes the service component of housing is equally as important as the physical plant. The services offered are tailored to meet the needs of the particular community being served. This includes service needs that reflect the ethnic and racial community being served. RHF has received funding from HUD for social service coordinators for 79 Section 202 projects. One of the most important services RHF provides to its neediest residents is rental concessions and direct contributions to the elderly and families through its Resident Benevolence Fund. In 2006, \$1,276,564 in rental concessions was made by RHF communities along with a contribution of \$21,600 from the Resident Benevolence Fund. These contributions and concessions enable residents to continue to live in the facility when their resources are depleted.

One of RHF's largest service programs is the Senior Activity Center located in downtown Los Angeles, adjacent to Angelus Plaza. The Senior Activity Center offers a wide range of programs and activities to meet the diverse needs of its multi-cultural population. The Center operation is funded as a regular operating expense and through funds from RHF. It has an annual budget of more than \$1,000,000.

Some of the programs and activities offered by RHF at the Senior Activity Center are as follows:

- **Educational:** English as a Second Language classes, citizenship classes, foreign language classes in French and Spanish, an on-site library, Medicare advocacy program, assistance with government issues, Senior Citizen Club meetings with community leaders and a "Central City Senior Festival" to inform seniors about available community services.
- **Cultural:** Filipino, Japanese, Korean and Taiwanese dance groups, a multi-ethnic chorus, Chinese opera and painting classes, an art festival to exhibit senior creative arts, a "World Pageant" displaying native costumes and dancing, Museum of Contemporary Art workshops, and opportunities to participate in dramatic productions.
- **Health and Welfare:** An on-site medical clinic sponsored by the University of Southern California School of Medicine that includes optometry, podiatry, psychiatry, pathology, dentistry, social worker and physical therapy; a Spring Health Fair providing free health screenings and information; a community food bank and a senior nutrition site.
- **Leisure and Social:** Exercise classes coordinated by the YMCA; a needlework club; weekly shopping trips for persons with disabilities; a Holiday Bazaar for seniors; Chinese, Korean and Latin American social clubs; Catholic Mass; Bible study groups in Cantonese, English and Spanish; weekly movies; bowling trips; pool tournaments; and tap and social dancing classes.

RHF cultivates and attracts managers and administrators who are interested in providing more than a place to live for their residents. RHF's innovative administrators, working with resident councils, have initiated many events and programs that bring residents and communities closer together. Among these activities are recycling drives; an annual dinner honoring paramedics, fire fighters, and other civil servants; a variety of entertainment experiences for the facilities, and holiday toy drives for families in need.

Additionally, seventy-nine RHF 202 facilities have Project H.A.N.D.S (Helping Angels National Donated Support.) Project H.A.N.D.S. is an RHF sponsored activity in which all residents are invited to "join hands" with their neighbors in order to sew, knit and/or crochet items of clothing to be donated to homeless children residing in a shelter within their own community. RHF solicits donations of fabric and yarn in order to supply the residents with the materials that are used for the items of clothing to be donated. In this way, the residents are able to give of their time and talents without any cost to the residents. It is improving residents' self-esteem, creating a bonding atmosphere within each individual community, and uniting races, cultures, languages and generations with a common cause. It has also been reported that reclusive residents are joining in with others and that there is a more harmonious atmosphere in buildings where Project H.A.N.D.S. is on-board.

Resident Testimonials

Dorothy Johnson, resident of Pecan Place in Bonham, Texas.

"I have been a resident of Pecan Place less than one year. At the age of 92, I had been living along here in Bonham for the past 11. Relatives had insisted I move into a senior citizens complex for some time, but I disliked having to give up my independence. Since moving here I regret not having done it years ago. It has been great. I have met many nice people.... Our manager is praised for her kindness and capability. She has been most helpful to me in every way possible. I am very pleased to be here and am quite thankful for the comfort and security that I'm experiencing"

Velva Brown, resident of Pilgrim Place, Mason City, Iowa

"I thank God for places like Pilgrim Place and for managers like Bill and Karen Shoop. My life before I move here was not the greatest money wise. I worked nights and slept during the day, which did not work for keeping an apartment in good condition. That's all over. I like my efficiency apartment where I have lived since 1997. I could go on and on but I want to thank RHF and the Congregational Church for a job well done and also HUD."

Team Description

Gonzalez/Goodale Architects

Gonzalez/Goodale Architects was established in 1979 and is located in Old Town Pasadena. With over 25 years of experience, GGA maintains a strong philosophy of design for the enrichment of public life. They achieve this through design excellence, sensitive client services and a unique team-based working culture. They offer architectural services from project inception and programming, to master planning, design, engineering and finally to construction administration. Their extensive resume includes projects of varying uses with an emphasis on civic and residential, including mixed use.