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AHC Named Nonprofit Developer of the Year

(Arlington, VA) – AHC Inc., the second largest affordable housing owner in the metropolitan Washington-Baltimore region, has won the 2007 “Nonprofit Developer of the Year” award from the Housing Association of Nonprofit Developers (HAND). Founded in 1975, AHC has developed a total of 3,253 units in 27 properties in Virginia and Maryland. An additional five projects, with 673 units, are currently under development.

The award recognizes the quality and number of affordable apartments and homes AHC brought to the market in 2006, the innovative financing used to achieve these successes, and the comprehensive services and programs provided to residents. The award will be presented during the HAND Annual Meeting, June 4, 2007.

“We are delighted to be recognized for our efforts to re-grow and preserve the stock of affordable housing in the Northern Virginia and Baltimore metropolitan area,” said AHC President Walter D. Webdale. “Thanks to our many community partnerships and our strong commitment to providing supportive services for our residents, we’re proud to be building futures as well as building homes.”

In 2006, AHC acquired, produced and preserved 605 units of affordable housing, and also initiated hundreds of additional units that are expected to become available in 2007-08. AHC Management LLC, a for-profit subsidiary of AHC Inc., managed 1,970 apartments in 19 AHC properties in 2006, providing quality control, economies of scale, and supportive services for residents. The Resident Services program, which offers after-school programs, tutoring opportunities and a variety of classes and workshops, also continued to grow in 2006. AHC now operates six on-site community centers that serve 1,200 people, including more than 500 children and teens.

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AHC Inc. is a private, nonprofit developer of low- and moderate-income housing. AHC produces and preserves affordable rental housing; provides home-ownership opportunities; offers housing rehabilitation services; and coordinates social services to improve the quality of residents’ lives. AHC owns and operates 27 rental properties, providing 3,253 apartments, including 2,585 that are affordable to more than 6,000 low- and moderate-income residents. Our home improvement and homeownership programs have helped over 1000 families rehabilitate and repair their aging homes, assisted 300 families in buying their first home, and built more than 50 new affordable homes.

Founded in 1975, AHC continues its mission to ensure quality affordable housing for **all** our neighbors.