



Mercy Housing

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Mercy Housing Celebrates 25 Years of Affordable Housing with Guardian Angel Awards

Awards Recognize Leaders Positively Impacting Affordable Housing Industry

DENVER – In honor of its 25th anniversary this year, Mercy Housing, one of the nation's largest nonprofit affordable housing developers, presented three Guardian Angel Awards to the corporation, individual and investor that has made a significant impact on affordable housing nationwide. The awards are given to industry leaders whose efforts have supported Mercy Housing in providing more affordable housing and supportive services for those with low and moderate incomes.

Bank of America received the Corporation Guardian Angel Award as a result of supporting Mercy Housing and other nonprofit organizations across the nation. The corporation's financial contributions have enabled the production and/or preservation of thousands of affordable, program-enriched homes for low-income families and seniors.

As a long-time sponsor of Mercy Housing, Bank of America has invested in or financed more than \$23 million in developments, most recently in Illinois, South Carolina and Georgia. Bank of America is in its fourth year of achieving a 10-year goal to donate \$1.5 billion to nonprofit organizations engaged in improving the health and vitality of neighborhoods. In addition, bank associate volunteers contributed more than 650,000 community service hours in 2007 and the Bank of America Charitable Foundation plans to give more than \$225 million to affordable housing organizations in 2008.

"The support from Bank of America is critical for Mercy Housing, as we continue to expand the quality and quantity of affordable housing across the country," said Sister Lillian Murphy, RSM, CEO of Mercy Housing. "We look forward to many more years of assisting those who need it most and providing the supportive services that help people get back on their feet."

The Individual Guardian Angel Award was presented to Helen Dunlap, former president of the National Low Income Housing Coalition, and a housing industry expert for more than 35 years. The award is given to an individual who provides leadership to the cause of affordable housing. Over the last three years, Dunlap has worked as a housing and community economic consultant to Mercy Housing and most recently, served as interim vice president of Strategic Initiatives, Mercy Housing's consulting and lending arm. Dunlap has also worked with numerous nonprofit affordable housing organizations nationwide to help them fulfill their missions.

"Helen's personal and professional contributions to Mercy Housing and to the affordable housing industry in general have been extraordinary," said Sister Lillian. "She's an invaluable resource to us and her expertise has helped dozens of nonprofit affordable housing organizations to help

them fulfill their missions.”

The Investor Guardian Angel Award, presented to National Equity Fund, Inc., (NEF), recognizes an investor that is committed to working with nonprofit organizations to finance affordable homes. NEF is a leading national syndicator of low-income housing tax credits with one of the largest portfolios of projects in the marketplace.

NEF has invested \$6.4 billion to support 1,650 developments nationwide, financed the development of 93,000 homes, partnered with 693 nonprofit and for-profit developers and helped revitalize communities in 43 states and the District of Columbia. NEF has supported Mercy Housing developments across the country including the Margot and Harold Schiff Residences and South Loop Apartments in Chicago, and Mission Creek Senior Community in San Francisco.

“NEF’s financial assistance has helped sustain Mercy Housing and its mission for many years,” said Sister Lillian. “We wouldn’t be the successful organization we are today without the support of this truly dynamic organization.”

The awards were presented during Mercy Housing’s 25th Anniversary Gala, held at Union Station in Chicago, where more than 700 attendees were recognized for their contributions to the affordable housing industry. Mercy Housing develops, owns, finances and manages high-quality, affordable housing for people with low and moderate incomes, helping them to stabilize their lives.

Mercy Housing, a national not-for-profit affordable housing organization headquartered in Denver, has a presence in 41 states, serves more than 109,000 people on any given day and has participated in the development, preservation, financing or operation of more than 34,000 homes. About 75 percent of Mercy Housing’s portfolio is rental units, and the remaining 25 percent is homeownership. Mercy Housing serves families, seniors and people with special needs (formerly homeless, people with HIV/AIDS and the developmentally disabled). For more information about Mercy Housing, please visit www.mercyhousing.org.

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