

## 2011 Annual Report

### HOUSING AUTHORITY OF THE CITY OF PITTSBURGH





### OUR MISSION STATEMENT

To be the flagship agency providing property management and real estate development services in the City of Pittsburgh, thereby creating environments that improve the quality of life for HACP customers.

## AGENCY OVERVIEW

Throughout 2011, the Housing Authority of the City of Pittsburgh (HACP) continued to work toward and build upon the goals established during its participation in the Moving to Work (MtW) Program between the years of 2001 and 2010. These goals include:

- ▶ To reposition HACP's housing stock in order to become competitive in the local housing market, improve operational efficiencies and expand the variety of housing options available to low-income families; and,
- ▶ To promote self-sufficiency and independent living through a variety of enhanced services and programs for residents. These services are designed to provide incentives for able-bodied, non-elderly heads of households to obtain and maintain employment and to promote social and academic achievement for youth.

Since launching its MtW efforts in 2001, a major component of HACP's strategy has been to reposition its housing stock through the preservation of successful developments and; the revitalization of distressed developments through strategic investments that re-link public housing properties to their surrounding neighborhoods and act as a driver of other public and private investments to revitalize entire neighborhoods. HACP advanced these goals throughout 2011 to various degrees.

Development highlights included the renovation and reopening of Mazza Pavilion, completion of Phase III redevelopment of Garfield Commons and completion of the Wadsworth Phase of redevelopment at Oak Hill.

HACP's vision is to create vibrant, sustainable communities where family members of all ages can thrive and where life choices and opportunities are not limited.

### The Housing Authority of the City of Pittsburgh

#### BOARD OF DIRECTORS:

*Rev. Ricky Burgess (Councilman), Chair*

*Doris Carson-Williams, Vice Chair*

*Beatrice D. Hogan, Secretary*

*Frederick N. Frank, Treasurer*

*Patricia Bagley*

**COVER** • The Frank H. Mazza Pavilion, pictured on the front, was officially reopened on Dec. 13, 2011, and residents returned home shortly after the grand opening event. Executive Director A. Fulton Meachem Jr. and Mayor Luke Ravenstahl unveiled a plaque marking the Dec. 13, 2011, rededication of Frank H. Mazza Pavilion.

**INSIDE COVER** • Frank H. Mazza Pavilion pictured prior to HACP's comprehensive renovation and façade improvements. Mazza Pavilion pictured in mid-2011 during the site renovation project.

**A MESSAGE FROM THE EXECUTIVE DIRECTOR**



Hello, and thank you for your interest in the ongoing activities of the Housing Authority of the City of Pittsburgh (HACP) – the flagship agency providing property management and real estate development services in the City of Pittsburgh.

I'm pleased to report to you that throughout 2011, the Housing Authority maintained a course of strict fiscal prudence, while simultaneously pursuing our mission of providing quality affordable housing to more than 20,000 Pittsburgh residents.

2011 was also capped with a redevelopment milestone for HACP, as we successfully completed the comprehensive renovation of Frank H. Mazza Pavilion. After three years of planning and development, HACP began the process of bringing the building's residents back home this December.

Mazza Pavilion, now fully renovated from top to bottom, represents this agency's commitment to providing Pittsburgh's senior citizen and disabled residents with options for safe, high quality housing throughout the city. I'm particularly proud to note that this community embodies HACP's commitment to providing housing that is conducive to healthy living, as represented by its status as HACP's first smoke-free building.

We are grateful to the residents for their patience throughout the renovation process and to everyone who played a role in the development process, in particular, the U.S. Department of Housing and Urban Development, who financed this effort through the American Recovery and Reinvestment Act.

I am proud to present the recent accomplishments of the Housing Authority of the City of Pittsburgh and look forward to advancing this agency's goal of improving the quality of affordable housing in the years to come.

Sincerely,

A. Fulton Meachem Jr.  
Executive Director

**A MESSAGE FROM THE MAYOR**



# CITY OF PITTSBURGH

"AMERICA'S MOST LIVABLE CITY"

*Office of Mayor Luke Ravenstahl*



**A Message from the Mayor**

Greetings from the City of Pittsburgh! I am proud to report on the recent progress made by the Housing Authority of the City of Pittsburgh (HACP). As you will see, the Authority has advanced several redevelopment initiatives and is working on even more major housing developments for the future.

HACP continues to provide quality, low-income housing for more than 20,000 residents of our City. The agency is firmly committed to creating mixed-income housing while contributing to the overall revitalization of neighborhoods such as Garfield and the Hill District. Its recent and upcoming mixed-income developments help to provide affordable housing in growing regions of the City, while simultaneously helping to grow and develop vibrant neighborhoods with diverse income levels.

I am pleased with the Authority's continued progress in communities like Oak Hill and Garfield, and I look forward to working together to further revitalizing the Hill District. HACP's upcoming redevelopment of Addison Terrace will provide additional affordable housing options in the Hill District, while helping to connect HACP residents with the rapidly expanding business district located on Centre Avenue.

I applaud HACP's effort to play a key role in the City's revitalization and am both excited and encouraged by its commitment to providing quality affordable housing to all residents of our great City.

The Authority continues to serve as the catalyst for a better future for City housing, and I look forward to continuing that work with the HACP. I believe that our entire City will benefit from their efforts to help make an even better Pittsburgh.

Sincerely,

Luke Ravenstahl  
Mayor, City of Pittsburgh

512 CITY-COUNTY BUILDING, 414 GRANT STREET, PITTSBURGH, PENNSYLVANIA 15219

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## DEVELOPMENT, MODERNIZATION AND CAPITAL PLANNING

► **HACP and its development partners, KBK Enterprises, completed Phase III of the Garfield Commons community redevelopment in 2011. Phase III included an additional 40 units of mixed-income housing.**



## COMPREHENSIVE REDEVELOPMENT

### GARFIELD COMMONS

Redevelopment of the former Garfield Heights has been underway for the last five years and is rapidly approaching the completion of the four phase redevelopment of the family community – since renamed Garfield Commons.

Phase I of the family development was completed near the end of 2009; Phase II was completed in 2010; and, Phase III was completed in 2011. Tax credits have been awarded and the final Phase IV is currently under construction with completion anticipated in 2013.

Phase III of Garfield Commons, which included the construction of an additional 22 new units, was one HACP's major community redevelopment accomplishments for 2011.

The community features ample green space, improved infrastructure, and new housing designed specifically for persons with disabilities. It is also a community that is well connected to public transportation, accessible to those with disabilities, easy to navigate by foot, and better integrated to the surrounding neighborhoods. Garfield Commons represents HACP's vision for current and future community redevelopment. The community stands in stark contrast to the isolated locations, crowded living conditions and concentrated poverty that existed in the public housing of yesterday.

HACP and its development partner, KBK Enterprises, opened the doors of Garfield Commons to Phase I residents in January 2010. Phase I redevelopment of Garfield Commons included 90 units, including 10 UFAS units and 20 market rate units. Construction of the new housing units was accompanied by the addition of a 6,500 square foot community center, equipped with computer lab.

HACP entered this commitment in partnership with the combined with the private efforts of the Bloomfield Garfield Corporation, the Garfield Jubilee Association, the Friendship Development Associates and the Penn Avenue Arts Initiative with the goal putting Garfield in a position to build on the success of the surrounding neighborhoods and become a destination for private investment and a thriving, revitalized, community. As such, HACP built on the significant commitment of capital dollars in 2011, and will continue to do so in future years until the redevelopment is complete.

Once complete, Garfield Commons will feature 225 units of mixed-income housing.

### OAK HILL

During the summer of 2011, HACP and its development partners Beacon Corcoran Jennison, the Urban Redevelopment Authority, the Pittsburgh Water and Sewer Authority and the Pennsylvania Housing Finance Agency celebrated the completion of the Wadsworth Phase of redevelopment at Oak Hill.

► **The Wadsworth Phase of redevelopment, completed in 2011, features 86 newly constructed mixed-income homes.**





This phase includes 86 newly constructed mixed-income rental homes. Oak Hill is Pittsburgh’s largest HUD-approved HOPE VI redevelopment. It began in the late 1990s and has progressed in phases over the course of the last decade. To date, more than 650 units of mixed-income housing has been constructed at Oak Hill.

This most recent phase of redevelopment includes a mixture of affordable units and market-rate units and includes 10 fully-accessible units located in garden apartment buildings.

MODERNIZATION OF HOUSING STOCK

FRANK H. MAZZA PAVILION

This successful property in the heart of the Brookline neighborhood business was closed from 2008 to late 2011 for major renovation activity. Rehabilitating this property was a

priority and significant investment, made possible by Recovery Act funding, allowed for the complete renovation of the building.

This three-year, \$7 million renovation project came to completion as Housing Authority of the City of Pittsburgh Executive Director A. Fulton Meachem Jr. and Pittsburgh Mayor Luke Ravenstahl welcomed former residents of Mazza Pavilion home on Dec. 13, 2011.

The community houses senior citizens and persons with disabilities and features 30 fully renovated apartments, a private outdoor courtyard and communal space in the main lobby area. The community is HACP’s first building to be designated as fully smoke free. The renovation project was paid for with funds provided to HACP under the American Recovery and Reinvestment Act.

Mazza Pavilion was officially closed for renovation since 2008. Residents of the community, at that time, were temporarily relocated to a variety of HACP communities throughout the city. All of the former residents were provided with the opportunity to move back to Mazza Pavilion upon completion, and many were anxious to return.

The design of the renovated Mazza Pavilion correlates to its surrounding neighborhood by breaking down the scale of the building mass to appear as two paired facades with an underlying wall system. It is seamlessly blended with the fabric of the Brookline Boulevard Business District and a great asset to the neighborhood.

Mazza Pavilion was dedicated in honor of Frank H. Mazza, a former HACP Director of Maintenance, who provided 45 years of dedicated service to the Housing Authority of the City of Pittsburgh.

NORTHVIEW HEIGHTS ESTATES

Since 2009, HACP has been engaged in a series of modernization efforts designed to improve living conditions at Northview Heights. This work includes the complete conversion of 63 units into 26 new fully-accessible units and 26 new standard units along with substantial site work, undertaken throughout 2009 and 2010. A geothermal heating and cooling system was also installed for all family units in 2009 and 2010.

HACP has built on these investments to solidify Northview Heights’ rebound. To that end, investment in modernization of additional units, replacement of roofs and additional improvements were completed in 2011, with more modernization work on the horizon in future years.

In addition, 30 vacant units were renovated in 2010 by in-house Force Account crews. The replacement of roofs on nine buildings,

► Oak Hill, HACP’s first and largest mixed-income development, celebrated the opening of Wadsworth Hall, Oak Hill’s new community center, in summer 2011.



► Modernization efforts in Northview Heights, including roof replacements and various other site improvements, were completed in 2011.





and replacement of siding on all buildings, began in 2010 and was completed in 2011. Replacement of additional roofs and other unit and community modernization projects are planned in future years.

CAPITAL PLANNING

ADDISON TERRACE

HACP is preparing to launch a major community-wide revitalization of Addison Terrace.

Addison Terrace is located only two blocks from the key Centre Avenue corridor in the Hill District, which includes the new Legacy Apartments, the new Hill Public Library, an under construction YMCA, as well as the Hill House Association and a handful of existing commercial properties. A full service grocery

store, financed in part by a Community Benefits Agreement associated with the new arena about 10 blocks down the street, should be under construction in the near future.

HACP is working with the greater Hill District Master Planning Process to plan redevelopment of Addison Terrace. A demolition application was approved by HUD in 2011, and initial relocation of residents from the Phase I demolition area was also completed in 2011, with abatement and demolition to begin in early 2012.

The redevelopment of Addison Terrace will be a joint effort of the HACP, the HACP’s development arm, Allies & Ross Management and Development Corp. (ARMDC) and KBK Enterprises.

**HACP has approved plans to demolish and redevelop Addison Terrace through a four to five phase project, beginning in 2012.**



Originally dedicated by President Franklin D. Roosevelt on Oct. 9, 1940. Addison Terrace is Pittsburgh’s second oldest public housing community. The community consists of 734 units of public housing, varying in size from 1 to 5 bedrooms. Market studies ordered by HACP in 2004 have recommended the demolition of all existing buildings in Addison Terrace and a comprehensive redevelopment, consisting of 400 to 500 units.

Addison Terrace redevelopment will take place in a series of 4 to 5 phases, ultimately producing roughly 450 units of mixed-income housing along with a major overhaul of the community’s infrastructure. As part of this effort, HACP has made it a priority to reconnect Addison Terrace with the Centre Avenue Business corridor and will include an “offsite phase” of the redevelopment in order to accomplish this.

HACP looks forward to the opportunity to begin construction at Addison Terrace in 2012 and is pleased to have the opportunity to replace some of its oldest existing housing stock.

HAMILTON-LARIMER

In 2011, HACP began to plan for new development in the East End, including Hamilton-Larimer in order to take advantage of the current market and development rebound in East Liberty.

In addition, HACP will be participating in the Larimer Vision Plan for the Larimer Avenue corridor spanning East Liberty and Larimer, a growing consensus around neighborhood revitalization strategies in these neighborhoods has been demonstrated. Working with a variety of partners in Larimer and East Liberty, HACP is pursuing new development opportunities in these neighborhoods, including the Hamilton-Larimer and former Auburn Towers site on the border of East Liberty and Larimer.

HACP will continue to work closely with other city agencies and neighborhood organizations in order to identify the opportunities with the potential for the greatest impact. HACP will also pursue grant funding opportunities while moving forward with the further development of a Vision To Action Plan that will be utilized to guide future development and seek funding sources, including a possible Choice Neighborhoods Implementation Grant Application in 2013.

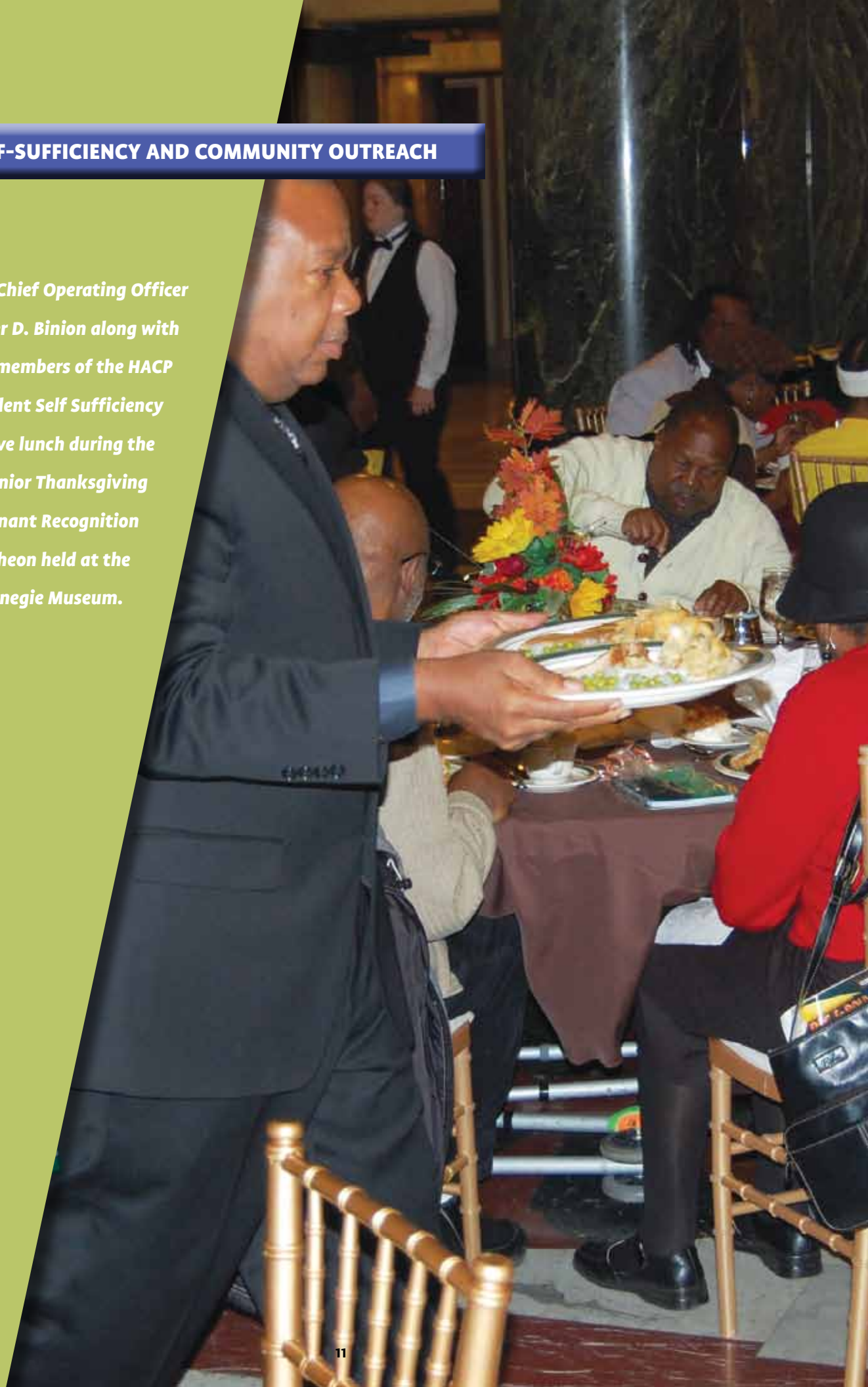
**HACP began the preliminary planning process for the redevelopment of the 28-unit Hamilton-Larimer family community earlier this year.**





## RESIDENT SELF-SUFFICIENCY AND COMMUNITY OUTREACH

► **HACP Chief Operating Officer Caster D. Binion along with members of the HACP Resident Self Sufficiency serve lunch during the 2011 Senior Thanksgiving and Tenant Recognition Luncheon held at the Carnegie Museum.**



## RESIDENT EMPLOYMENT & SELF-SUFFICIENCY

HACP is committed to continuing to pursue programs and policies that promote self-sufficiency and independent living. This is pursued through programs and policy modifications.

HACP's Family Self-Sufficiency (FSS) Program, called Realizing Economic Attainment For Life (REAL) includes the Resident Employment Program. REAL and the Resident Employment Program provide a variety of supports, programs, and referrals to residents to assist them in preparing for, seeking, finding, and retaining employment.

The program and the Authority also work constantly to link with other programs, leverage additional services, and create positive environments for families, adults, seniors, and children. REAL and REP are complemented by the programs provided by HACP and its partners that focus on youth of various ages, including the BJWL after school and summer programs.

HACP policy modifications are also designed to promote self-sufficiency, and the modified rent policy, as described in Section VI is designed to encourage families to participate in the FSS program.

The goal of these initiatives is to create an environment where work is the norm and personal responsibility is expected, and HACP continues to explore additional policy adjustments toward this end.

### HOMEOWNERSHIP

HACP has made resident homeownership an agency-wide priority since 2004. Since that time, 101 Housing Authority

residents, some coming from traditional low-income public housing, some coming from the Housing Choice Voucher Program, have closed on their own home.

Ms. Melvena Daniels, a former Housing Choice Voucher Program resident, successfully fulfilled the requirements of the Homeownership Program and purchased a home in Carrick. Ms. Daniels, who moved into her home on Nov. 30, 2011, became HACP's 100<sup>th</sup> Homeownership Success.

HACP is proud to offer its qualified residents with access to a program with a proven record of success and, in light of low prices and rates on housing, is willing to work with any LIPH or HCV resident interested in working toward the opportunity to buy their own home.

As of December 2011, 101 HACP residents have purchased homes with assistance from the Homeownership Program. Of this group, not a single resident has foreclosed on their home.

HACP works with partner organizations such as The Bartko Foundation and the Urban Redevelopment Authority, in order to provide down payment assistance and closing cost grants available to low income buyers that can be coordinated with the Homeownership Program benefits.

We also work with the Urban League in order to provide Home Buyer Education and Credit Counseling services for program participants. HACP also works with the East Liberty Development Inc., Garfield Jubilee, Habitat for Humanity, Neighborhood Assistance Corporation of America and others in our efforts to support the dream of homeownership. The HACP

► **HACP Homeownership Program Manager Jack Lewis and Melvena Daniels, celebrate Ms. Daniels' new home purchase in December 2011.**





Homeownership Program maintains an ongoing relationship with a variety of local banks, including Dollar Bank, First Niagara Bank, ESB Bank, Fifth Third Bank, PNC and others. These banks and several others have provided mortgage financing for participants in the Program.

**COMMUNITY OUTREACH AND YOUTH PROGRAMMING**

The Housing Authority of the City of Pittsburgh, the Pittsburgh Board of Education, The Pittsburgh Promise, Hill District Education Council, and the Families of HACP students honored the academic efforts of public housing youth in 2011 through their **Academic Success** incentive program, designed to encourage students to maintain or exceed academic standards in line with the citywide Pittsburgh Promise initiative.

The Academic Success Program provides incentives to children who show academic effort and achievement: by having a 90% attendance record, getting good grades, and showing effort. All children in grades pre-K through 12 are eligible for the program. Academic Success criteria correspond with the eligibility standards set by the Pittsburgh Promise, with the goal of providing young HACP residents with the financial means to pursue college education.

► The Housing Authority welcomed United States Attorney David Hickton and representatives of the United Steel Workers to tour the Bedford Hope Center and Creative Arts Corner earlier this winter. Pictured from right to left (top row): Fred Redmond (United Steel Workers), A. Fulton Meachem, Jr. (HACP), David Hickton (U.S. Attorney), and DeWitt Walton (United Steel Workers).



For the 2011 Academic Success Program, HACP is proud to have honored more than 300 exceptional youth, who represent each of the HACP's nine family communities as well as our Scattered Sites. In addition, HACP's non-profit affiliate, Clean Slate E3, awarded nine 2011 high school graduates with college scholarships of \$4,000, which will be administered in amounts of \$1,000 per school year.

The Housing Authority of the City of Pittsburgh and its non-profit affiliate Clean Slate E3 hosted 14<sup>th</sup> Annual **Clean Slate** Program, featuring keynote speaker Derrius L. Quarles on Oct. 5, 2011.

Clean Slate 2011 included at Town Hall Meeting at Carnegie Science Center and Educational workshop at Bedford Hope Center. Approximately 300 public housing residents, ages 10 to 16, attended the Town Hall Meeting; while an audience of roughly 20 high school students, concerned parents and tenant leaders attended the Educational Workshop.

Mr. Quarles, a former resident foster child and public housing resident, is an honors student at the Morehouse College and acclaimed public speaker. At just 20 years old, Mr. Quarles has earned national attention for being awarded more than

\$1 million scholarship offers and is currently working toward an advanced medical degree and a career in public health.

Clean Slate has served as the Authority's signature outreach event for the past decade and the 2011 edition of this event included one of the most powerful presentations that the agency has presented.

Mr. Quarles discussed his own troubled upbringing, which led him through a series of foster homes to a unique self-guardianship, awarded to him at age 17.

Funding for Clean Slate 2011 was provided by a number of community-minded organizations and support and funding from HACP's nonprofit affiliate **Clean Slate E3**.

HACP's **Creative Arts Corner Program** was continued in both Northview Heights Estates and Bedford Dwellings. For 2011, students were introduced to a more formal curriculum that requires them to develop their skills in four unique areas: Audio Production, Video Camera Training, Video Editing, and General Production Studio Skills.



Thanks to the generous support of The Grable Foundation (who provided a \$10,000 grant to the CAC program) HACP was able to extend program hours by 10 hours per week throughout the summer of 2011 and greatly expand the opportunity for young residents to participate in the A/V training program held at both Bedford Dwellings and Northview Heights Estates.

In conjunction with the extension of program hours, HACP hosted a series of open house events at the Northview Heights and Bedford Dwellings CACs in order to recruit more young residents to participate in the program.

The Creative Arts Corner currently instructs students ranging in age from 8 to 72. HACP encourages any resident interested in exploring their creative side, through audio/ video production, music, or photography, to contact the CAC staff for more information on the program. The program is free of charge to HACP residents.

► Creative Arts Corner students Marquis Hickman (left) and Ikeem Johnson (right) will begin their Section 3 Employment with Fireman Creative in late December 2011. Fireman Creative will employ several young HACP residents as content managers for the new HACP website: [www.hacp.org](http://www.hacp.org).

► HACP Tenant Council representatives were provided with an overview of federal guidelines for elected tenant organizations during an HACP sponsored Financial Management Workshop, facilitated by Carlotta Paige of Paige Community Coordinators, LLC.

► HACP Site Manager John McCracken served as a chaperone when the Housing Authority visited the Carnegie Science Center for Clean Slate 2011.





**STATEMENTS OF NET ASSETS**  
**DECEMBER 31, 2011 AND 2010**

	2011	2010
<b>Assets</b>		
Current assets:		
Cash and cash equivalents:		
Cash:		
Cash - unrestricted	\$34,711,300	\$40,030,068
Cash - other restricted	51,949,05	232,986,063
Cash - restricted - tenant security deposits	234,3222	41,760
<b>Total Cash</b>	<b>86,894,674</b>	<b>73,257,891</b>
Investments (cash equivalents):		
Investments - unrestricted	26,845,436	36,323,542
Investments - restricted	17,027,149	19,982,446
<b>Total investments (cash equivalents)</b>	<b>43,872,585</b>	<b>56,305,988</b>
<b>Total cash and cash equivalents</b>	<b>130,767,259</b>	<b>129,563,879</b>
Accounts receivable, net of allowances for doubtful accounts:		
Accounts receivable - PHA projects	28,828	-
Accounts receivable - HUD other projects	5,755,473	8,050,448
Accounts receivable - miscellaneous	-	62,0995,191
Accounts receivable - tenants - dwelling rents	564,676	560,403
Allowance for doubtful accounts - dwelling rents	(236,794)	(294,764)
Mixed finance notes receivable - current	694,024	30,172
Fraud recovery	72,267	329,095
Accrued interest receivable	83,755	133,111
<b>Total accounts receivable, net of allowances for doubtful accounts</b>	<b>7,024,321</b>	<b>9,303,656</b>
Prepaid expenses and other assets - current	23,787	487,294
Inventories, net of allowance	75,771	-
Assets held for sale	417,314	452,091
<b>Total Current Assets</b>	<b>138,308,452</b>	<b>139,806,920</b>
Noncurrent assets:		
Capital assets:		
Land	21,191,991	20,830,611
Buildings	272,792,345	247,627,936
Furniture, equipment, and machinery - dwellings	500,540	500,540
Furniture, equipment, and machinery - administration	2,854,574	3,307,970
Accumulated depreciation	(205,823,548)	(219,353,965)
Construction in progress	9,995,049	47,682,451
<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>101,510,951</b>	<b>100,595,543</b>

	2011	2010
Prepaid expenses and other assets - noncurrent	575,000	400,000
Other notes receivable - noncurrent	292,578	304,890
Investment in mixed finance development activities, net of accumulated amortization	94,270,673	85,729,668
<b>Total noncurrent assets</b>	<b>196,649,202</b>	<b>187,030,101</b>
<b>Total Assets</b>	<b>\$334,957,654</b>	<b>\$326,837,021</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Current liabilities:		
Accounts payable and other accrued liabilities	\$2,173,846	\$5,765,694
Accrued wage/payroll taxes payable	891,330	926,599
Accrued compensated absences - current	142,102	149,262
Accrued contingency liability	1,720,784	1,136,075
Accounts payable - HUD PHA programs	1,276	5,918
Accounts payable - other government	33,248	-
Tenant security deposits	234,322	241,760
Deferred revenue	339,622	435,797
Current portion of capital lease liability	1,541,076	1,407,743
Other current liabilities	1,333,371	2,265,964
<b>Total current liabilities</b>	<b>8,410,977</b>	<b>12,334,812</b>
Noncurrent liabilities:		
Capital lease liability - noncurrent	20,572,107	22,113,183
Accrued compensated absences - noncurrent	1,693,102	1,629,688
Other noncurrent liabilities	6,229,668	7,515,766
<b>Total noncurrent liabilities</b>	<b>28,494,877</b>	<b>31,258,637</b>
<b>Total Liabilities</b>	<b>36,905,854</b>	<b>43,593,449</b>
Net Assets:		
Invested in capital assets, net of related debt	79,397,768	77,074,618
Restricted for:		
Business activities loans	145,523,143	118,108,565
Guarantee corporation	5,000,000	-
Loan collateral	4,225,000	4,225,000
Oak Hill mixed financing project	3,786,342	3,786,342
Housing Choice Voucher Program	2,224,063	1,448,970
Unrestricted net assets	57,895,484	78,600,077
<b>Total Net Assets</b>	<b>298,051,800</b>	<b>283,243,572</b>
<b>Total Liabilities and Net Assets</b>	<b>\$334,957,654</b>	<b>\$326,837,021</b>



## HACP COMMUNITIES

► Kevin Jordan and David Weber of the HACP staff join Addison Terrace for the community's 2011 Community Day event.

► Yasmin Shaheed of the HACP Executive Office and dozens of HACP employees volunteered for a community clean-up event in Larimer during the summer of 2011.



## FAMILY COMMUNITIES

Addison Terrace  
Allegheny Dwellings  
Arlington Heights  
Bedford Dwellings  
Glen Hazel  
Hamilton-Larimer  
Homewood North  
Northview Heights Estates

## SENIOR CITIZEN COMMUNITIES

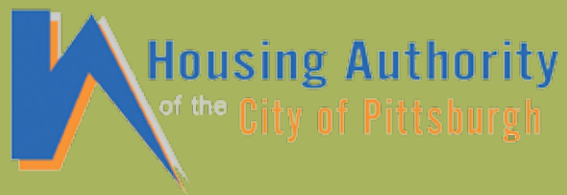
Caliguiri Plaza  
Carrick Regency  
Finello Pavilion  
Glen Hazel/Bernice Crawley Manor  
Gualtieri Manor  
Mazza Pavilion  
Morse Gardens  
Murray Towers  
Northview Heights High Rise  
Pennsylvania Bidwell  
Pressley Street High Rise

## PRIVATELY MANAGED COMMUNITIES

Bedford Hill  
Commons at North Aiken  
Fairmont Apartments  
Garfield Commons  
The Legacy  
Manchester  
Oak Hill  
Silver Lake Commons







[www.hacp.org](http://www.hacp.org)

