

# REAL ESTATE WEEKLY

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## *Year-end results show Related Co.'s commitment to affordable housing*

Related Companies, the privately-owned real estate developer, announced the long-term preservation of 1,051 units of affordable housing in eight developments across six states in 2012.

The company also rehabilitated 2,589 units acquired in years past. Related has a 40-year commitment to the creation and preservation of affordable housing and has never taken a single unit of affordable housing to market rent.

"At a time when many developers are choosing to convert affordable hous-

ing, Related continues to rehabilitate and preserve affordable housing options for American families, and is committed to never taking a single unit to market rent," said Mark Carbone, president of Related Affordable.

"The vitality of our nation's communities depends on people having a nice place to call home, regardless of income level."

Related's 2012 deals include: 141 units at Riverfront in New Haven, Connecticut; 174 units at Royal Coast in Miami, Florida; 158 units at Phoenix Towers

in Bloomington, Illinois; 156 units at Oxford House and 57 units at The Woods in Decatur, Illinois; 106 units at Southeast Towers in Middletown, New York; 115 units at Hampshire House in East Orange, New Jersey; and 144 units at Willow Woods in Radford, Virginia.

In 2013, Related Affordable expects to close on at least an additional ten developments in California, Connecticut, Florida, Illinois and Michigan and to rehabilitate and preserve more than 1,500 units of affordable housing.