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## **Real Estate Trust Created for Impact Investors Pays First Round of Dividends**

**(WASHINGTON, November 17, 2015)** – Housing Partnership Equity Trust REIT I, LLC (HPET), a social-purpose real estate investment trust created by leading nonprofit housing and community development organizations and sponsored by the Housing Partnership Network, announced that its Board of Directors declared its first regular quarterly dividend for the third quarter of 2015 on its Class A preferred units of \$1,202.22 per unit, and on its Class D preferred units of \$236.06 per unit. The company also announced that the Board of Directors declared a special dividend on its Class A preferred units of \$5,987.54 per unit, and a special dividend on its Class D preferred units of \$15.30 per unit. The preferred dividends were paid in cash on November 16, 2015, to holders of record as of September 30, 2015.

These are HPET's initial dividend payments to investors, which include Prudential Financial, Inc. and two of the country's largest financial institutions, Citi and Morgan Stanley.

HPET was launched in 2013 as a vehicle to attract impact investments to address the country's growing affordable housing crisis. HPET and its partners operate properties in over 30 markets across the country.

In total, HPET paid more than \$1.32 million in dividends to its investors.

HPET buys and preserves existing apartment buildings in high-opportunity neighborhoods and keeps them affordable to low- and moderate-income families and persons on fixed incomes. It provides a vehicle for triple bottom line investors who seek to earn a stable and attractive risk-adjusted return while also helping to address the growing affordable housing crisis.

"This dividend represents that HPET has moved from proof of concept, to being a sustainable source of equity to help its members achieve their mission of serving low-income residents through the acquisition and preservation of affordable housing. We are confident that the future is bright for HPET's expansion and success," said HPET Board Chair Cynthia Parker, who also is President and CEO of BRIDGE Housing Corporation in San Francisco.

The John D. and Catherine T. MacArthur Foundation provided the founding capital and support for HPET at its inception, along with the Ford Foundation. "We're pleased by this latest evidence of success for Housing Partnership Equity Trust, which is further proof that this business model works and delivers on its social impact in helping address the nation's critical need for stable, affordable housing," said Debra Schwartz, Managing Director of Impact Investments at MacArthur.



“This payment validates HPET’s ability to achieve its mission to work with its nonprofit partners to provide affordable housing for people of modest incomes while still meeting its financial objective of producing stable and reliable returns to its investors,” said Drew Ades, HPET’s President and CEO.

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**Housing Partnership Equity Trust REIT I, LLC** is a social-purpose real estate investment trust created in partnership with 12 mission-driven nonprofits, and sponsored by the Housing Partnership Network. HPET’s nonprofit partners operate in 30 states and Washington, D.C. HPET works with its partners to acquire market affordable rental housing in opportunity neighborhoods. HPET investors include Citi, Morgan Stanley, Prudential Financial, Inc., the John D. and Catherine T. MacArthur Foundation, the Ford Foundation and the Housing Partnership Network.

The 12 nonprofit members of the Equity Trust, who are also investors, are: AHC Inc. (Arlington, VA); BRIDGE Housing Corporation (San Francisco, CA); Chicanos Por La Causa, Inc. (Phoenix, AZ); Community Preservation and Development Corporation (Silver Spring, MD); Eden Housing, Inc. (Hayward, CA); Hispanic Housing Development Corporation (Chicago, IL); Homes for America, Inc. (Annapolis, MD); LINC Housing Corporation (Long Beach, CA); Mercy Housing (Denver, CO); Nevada HAND, Inc. (Las Vegas, NV); The NHP Foundation (New York, NY); and National Housing Trust/Enterprise Preservation Corporation (Washington, DC). To learn more, visit [www.hpequitytrust.com](http://www.hpequitytrust.com).

**Housing Partnership Network** is an award-winning business collaborative of 100 of the nation’s leading affordable housing and community development nonprofits. Creating private sector partnerships and enterprises that achieve ambitious social missions, HPN and its member organizations work together to scale innovation and impact, helping millions of people gain access to affordable homes and thriving communities that offer economic opportunity and an enhanced quality of life. In 2013, HPN received a MacArthur Foundation Award for Creative and Effective Institutions, and a Wells Fargo NEXT Opportunity Award in recognition of its ongoing leadership and innovation in affordable housing and community development. To learn more, visit [www.housingpartnership.net](http://www.housingpartnership.net).