



**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**  
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**Contact Information:**  
Gloria Chavez, 909-483-2444, ext. 170

## **INLAND EMPIRE-BASED NON-PROFIT NAMED ONE OF NATION'S TOP AFFORDABLE HOUSING DEVELOPERS**

*Affordable Housing Finance magazine ranks National CORE, founded by local leader Jeffrey Burum, #3 nationally on top 50 affordable housing list*

RANCHO CUCAMONGA, CA – National Community Renaissance (National CORE), the Inland Empire-based and nationally-renowned non-profit developer of affordable housing, announced today that it has been ranked #3 nationwide on the prestigious “Top 50 Developers and Owners” list by Affordable Housing Finance (AHF) magazine.

Founded by business leader and affordable housing advocate Jeffrey Burum in 1991, National CORE was the highest-ranked non-profit developer in America and one of only two non-profit developers to crack the top ten.

“This is a high honor which underscores how much National CORE is helping to transform and revitalize local neighborhoods through affordable housing and family and senior services,” said Burum, National CORE Founder and Chairman. “I congratulate our Leadership Team, our Board of Directors and, most of all, all the residents of these new, revitalized communities who are clearly the heart and soul of our efforts. National CORE is truly a dream realized.”

The AHF ranking is based on the number of units started in 2008. National CORE started 16 projects last year, comprising 1128 units. This year's list was compiled from a survey of 94 leading for-profit and non-profit affordable housing developers from across the nation.

"Everyone at National CORE is elated with the distinction of top nonprofit developer by such a prestigious industry publication," said Orlando Cabrera, National CORE's Chief Executive Officer. "National CORE continues to grow by taking on larger and more complex developments across the country to fulfill its mission of preserving and developing healthy and thriving communities."

In the same spring issue of AHF, National CORE also held its place at number 15 on the "Top Owners" list. National CORE's model for affordable housing development includes sound long-term property management and ownership.

Starting 1128 units in 2008 was a particularly noteworthy endeavor given the meltdown of the equity and credit markets. *Affordable Housing Finance* reported the number of units started in 2008 was down 23% from the 2007 ranked firms and completions also fell approximately 17%.

"National CORE was founded on the principle that combining solid business principles with a nonprofit mission would result in a highly capable, efficient, and sustainable organization, elevating hundreds of thousands of lives and communities across the nation," said Cabrera. "National CORE has never wavered from that presumption and the consequence is a solid track record of development success, extraordinary growth, and lasting outcomes in communities across the country. This driving belief is at the core of what propelled us to success in a very turbulent year."

To download the Top 50 Lists from AFL's website, go to:

<http://www.housingfinance.com/ahf/index.html>.

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*Affordable Housing Finance* magazine ranks National CORE #3 on top 50 affordable housing list.

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## **About National Community Renaissance (National CORE)**

National Community Renaissance (National CORE) is one of the nation's largest and fastest-growing non-profit developers of affordable housing.

Founded in 1991 by business leader and affordable housing advocate Jeffrey Burum, National CORE united under one mantle a group of long-established companies with a social service foundation, creating capacity for large-scale development enriched with family and senior service delivery. It has received more than 100 accolades and awards for its work in affordable housing.

Based in Southern California, National CORE has developed and preserved more than 10,000 units of affordable housing across the country.

For more information on National CORE, visit the organization's website at [www.NationalCORE.org](http://www.NationalCORE.org).