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# TEAM STORY

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*The Homes at Pleasant Ridge* is being developed by a team of both public and private partners working together to build a new community. The public members of this team include The Allegheny County Housing Authority, The U.S. Department of Housing and Urban Development, The Pennsylvania Housing Finance Agency, Allegheny County Residential Finance Authority, and Allegheny County Office of Property Assessments. These public agencies are providing the public funding and other resources that allow these homes to be affordably priced. The private members of the homeownership team are identified below.

**PENNROSE PROPERTIES, LLC.** (Pennrose) and its affiliated companies embody over 30 years experience in developing and managing multi-family housing in Pennsylvania, New Jersey, Delaware, Maryland and Washington D.C. Based in Philadelphia, PA, Pennrose is committed to act as an empowering and enabling force in revitalizing neighborhoods surrounding its developments. They are nationally recognized leaders in the development of Low-Income Housing Tax Credit financed affordable housing. In recent years, Pennrose has developed over 1,000 units annually. Pennrose understands its role as a vested partner in the improvement of its communities and manages more than 5,000 affordable rental units developed by Pennrose or its affiliates.

Pennrose continues to pioneer the development of affordable housing using multiple-source financing, including complex Housing & Urban Development (HUD), mixed finance developments. Pennrose has been selected as developer for fifteen current comprehensive HOPE VI public housing redevelopment projects in six states. Pennrose is realizing great success in its current affordable homeownership developments. The recipient of numerous local and national awards, Pennrose is recognized particularly for its efforts on the historic preservation of buildings including adaptive reuse for the provision of affordable housing.

Pennrose is currently engaged in multiple different development projects with hundreds of for-sale units under construction or in pre-development catering to markets whose residents earn 60-115% of the area median income. These developments are often augmented by the development of a Pennrose-managed rental community nearby, ensuring market stability through high quality property management standards and effective communication of community concerns through the established homeownership associations.

**RALPH A. FALBO INCORPORATED** (Falbo) has been serving as financial and real estate development consultant since 1972. Mr. Falbo has personally consulted in the development of over 50 low-and moderate-income housing

projects. In the field of real estate development, Falbo completed more than 50 projects for clients that are not-for-profit organizations and has been involved as developer on more than 25 market-rate properties. The company also consults to government agencies and other organizations involved in housing and urban development. For more than 15 years Falbo has also included a department responsible for managing residential apartment developments and commercial office buildings. For the majority of the projects developed by the company, Falbo, Inc. remains as the financial services provider. The services include accounting, taxes, and financial liaison with government agencies, lending institutions, and investors.

**MARENBERG ENTERPRISES INCORPORATED** (MEI) is the homeownership consultant to Pennrose Properties, LLC and Ralph Falbo, Inc. and its affiliate, Ohioview Homeownership, Inc., the Developer of *The Homes at Pleasant Ridge*. MEI is a Baltimore, MD, based regional urban housing consulting and development firm specializing in the development of new homeownership communities. The firm is headed by Sandy Marenberg, an award-winning consultant, builder, developer and Realtor. MEI is currently consulting with Pennrose Properties, LLC and Ralph Falbo Inc. on the homeownership component of nine other new affordable housing communities in the region.

**COLDWELL BANKER REAL ESTATE** has been committed to customer service since 1906. Today there are more than 3,500 Coldwell Banker offices throughout the United States and around the world. Coldwell Banker has offices in 400 international locations and has 113,800 sales associates. Sixteen Coldwell Banker Offices can be found in the Pittsburgh area. Coldwell Banker is a full-service company offering marketing assistance to sellers, home finding assistance to buyers and a comprehensive mortgage and title department. Helping customers discover the pride of home ownership is a tradition at Coldwell Banker. J.D. Power and Associates has ranked Coldwell Banker as having the "Highest Overall Satisfaction For First Time Homebuyers and Sellers Among National Full Service Real Estate Firms."

NOTICE: Team members and specific facts about them are subject to change without notice. This is not part of a legal contract to purchase unless specifically referenced in the contract. Because this is a HOPE VI community, there are specific regulations and guidelines that the Seller has agreed to follow. Some of these involve income limitations. Please talk to your sales representative for additional details. Sales by Coldwell Banker.

