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PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

For Immediate Release

NAHMA Announces Communities of Quality Receive Insurance Premium Discount from Advanced Risk Concepts

Wednesday, October 11, 2006, Alexandria, Va. – The National Affordable Housing Management Association (NAHMA) is pleased to announce that affordable housing properties that have achieved National Recognition as a Community of Quality® (COQ) have received an insurance premium discount from their provider, Advanced Risk Concepts (ARC), a NAHMA affiliate member headquartered in Fort Lauderdale, Fla.

“We are very pleased that ARC has stepped forward as the first NAHMA service provider member to recognize that its Communities of Quality customers are extremely well managed properties eligible for an insurance premium discount based on their demonstrated performance as a COQ,” said NAHMA Executive Director Kris Cook, CAE. “We think this is a well deserved “return on value” for the properties that have worked so hard to earn their prestigious COQ designation.”

“ARC is a strong supporter of affordable housing and is proud to be a member of NAHMA. Through ARC’s work as an affiliate member, we have seen how well managed COQs are and wanted to find a way to both reward the hard work of COQ owners and to support NAHMA’s important initiatives,” said Noreen Banks, ARC Marketing Director. “In just the first few months of this program, four NAHMA members have received a reduction in premium on their renewals or received a reduced rate in their first year’s premium.”

“It is our hope that ARC’s offer will serve as an incentive to all NAHMA members to join the COQ program,” Banks said.

To earn National Recognition as a Community of Quality, a property must meet the minimum required point total of each of the six categories designated under the program (Inspections; Financial Management; Employee Credentials; Programs and Services; Endorsements; and Photographs and Reports) as well as earn an overall total minimum of 225 points. To be eligible to enter the 2006 Communities of Quality Awards competition, a property must have scored a minimum of 325 points on its National Recognition application in 2005 or 2006. The deadline for entering the 2006 Communities of Quality Awards competition is November 17, 2006.

The COQ program is designed to meet two goals:

- To pay tribute to providers of the highest-quality affordable housing; and
- To make the public, the housing industry, policymakers and others aware that well-managed, affordable, multifamily, rental housing exists all across the country and that these properties add value to the communities in which they are located.

COQ is a valued and well-established program that has helped set standards for excellence in affordable housing management for over a decade.

For more details on the COQ program, please visit www.nahma.org and click on the Communities of Quality navigation button.

NAHMA is the leading voice for affordable housing, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing. NAHMA supports legislative and regulatory policy that promotes the development and preservation of decent and safe affordable housing, is a vital resource for technical education and information, fosters strategic relations between government and industry and recognizes those who exemplify the best in affordable housing. Founded in 1990, NAHMA's membership today includes the industry's most distinguished multifamily management companies and owners.

Advanced Risk Concepts, LLC, is a Managing General Underwriting Agency based in Ft. Lauderdale, Florida that specializes in insurance coverage for Independent Living Facilities in all 50 states. ARC coverages include Commercial General Liability; Property Insurance; Employee Benefits Liability; Umbrella and Hired and Non-owned Auto coverage. ARC knows the affordable housing industry from the ground up, and understands the insurance risk and is therefore able to keep premiums stable and affordable.

For more information, contact NAHMA at 703-683-8630.

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