

PRESS RELEASE

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FOR IMMEDIATE RELEASE

**Spear Management Group, Inc. AMO®, Receives NAHMA's
Community of Quality® Award for Westbrook Pointe**

WASHINGTON, DC The National Affordable Housing Management Association (NAHMA) Awarded Spear Management Group, Inc. AMO®, national recognition as a Community of Quality® (COQ) for outstanding management of Westbrook Pointe Apartments, Westbrook, ME, in a recent presentation ceremony. Winners were chosen from properties nationwide that qualified for the competition and exceeded the challenging criteria properties must meet to achieve National Recognition. The 2009 COQ® awards were presented at NAHMA's annual winter meeting, held on March 15th, 2010 in Washington DC.

FOR THE 17TH YEAR, NAHMA is proud to recognize property owners and/or managers who were the cream of the crop in this year's Communities of Quality® Awards competition. The awards acknowledge excellence in the physical, financial and social condition of affordable housing rental communities. Property owners and managers compete also on the basis of the quality of life they offer to residents; the level of resident involvement in community life they offer to residents; and the nature of collaborations with other organizations and agencies that contribute to the betterment of the lives of residents and the larger community. Through COQ® national recognition program, affordable multifamily rental communities can be certified as having achieved a high standard of excellence in the way they are maintained and managed, the services they provide residents, the experience and training of personnel, an other criteria. The awards are co-sponsored by the HD Multifamily Supply Solutions™, a leading supplier of maintenance and renovation products to the multi-housing industry.

As manager of a nationally recognized COQ®, NAHMA acknowledged that Spear Management Group, Inc. provides the highest quality affordable housing to lower-income residents while adding value to its larger community. It scored high on inspection of its physical plant by an objective reviewer and on the quality of management reviews, financial audits, and other criteria. Its staff members were judged on their credentials, such as those earned through NAHMA (e.g., a Certified Professional of Occupancy, a National Affordable Housing Professional or a Housing Credit Certified Professional) or by credentials awarded by other industry associations or organizations. Spear Mgmt. Group, Inc., AMO®, was also honored for Westbrook Pointe Apartments' resident services programs.

Among additional endorsements received by Spear Management Group, Inc. and its Westbrook Pointe community were from local leaders who have worked with Management in achieving the success of the Westbrook rental community: Mr. Chanda Sinclair, Communities Promoting Health

Coalition; Ward Five City of Westbrook Councilor, Ms. Suzanne Joyce; Capt. Mr. Charles Jarret, Fire Inspector of the Westbrook Fire & Rescue Department. as well as the Chief of Police, Westbrook, ME, William D. Bakert.

“There are thousands of providers of affordable multifamily housing in the nation,” said NAHMA’s President, Jim McGrath, NAHP-e, HCCP. “Spear Management Group, Inc. AMO® is among the select few that have achieved the very highest standard of excellence in property management and in the provision of services to lower-income families. These services enable residents to attain high levels of self-sufficiency and success in their lives and for their families. The work done by Spear Management Group and Westbrook Pointe is a credit to its entire community.” Diane M. Andes, CPM, Spear Management’s Vice President commented, “We are very appreciative of the recognition announced recently by NAHMA on bestowing the Community of Quality® Award to Spear Management Group and its Westbrook Pointe apartment community. We are proud of the work that we do on a daily basis in our efforts to provide quality affordable apartment homes and services to low and moderate income families. Our Westbrook Pointe community is an example of our efforts to achieve a well run rental community where we provide a beautiful and affordable place for families to call home while managing a multi-million dollar piece of real estate for its owners – both extremely important roles for management. We wholeheartedly welcome the award.”

NAHMA is the leading voice for affordable housing advocating on behalf of multi-family property managers and owners whose mission is to provide quality affordable housing. NAHMA holds a unique position in the industry as the advocate for professional multifamily management standards. It 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. “Achieving the status of being a Community of Quality® Award winner is very significant in our industry,” says Kris Cook, executive director of NAHMA. “Every year we are impressed by the investment and level of care that goes into making affordable housing properties real communities that meet the needs of the residents who live there.”