

DAVID SMITH RECEIVES 2014 PRESIDENT'S AWARD FROM NATIONAL  
AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

***Recap Real Estate Advisors' Founder and Chair Recognized for  
Exemplary Industry Contributions***

BOSTON – March 11, 2014 – Recap Real Estate Advisors' founder and chair, David Smith, received the 2014 President's award from the National Affordable Housing Management Association (NAHMA). Mr. Smith was chosen to receive this award, bestowed on March 10, 2014 in a ceremony at NAHMA's Winter Meeting in Washington DC, in recognition of his visionary leadership and significant contributions to the affordable housing industry.

"David is a true affordable housing innovator," said Gianna Solari, president of NAHMA. "He's always been interested in not just good deals but also doing what's right for the residents, the properties, the industry, and the government. He's done this consistently for decades, including dedicating a lot of his own personal time through founding and leading the global non-profit Affordable Housing Institute (AHI)."

"I've always had great respect for NAHMA, especially what NAHMA stands for: commitment to improving properties and communities of quality. So I'm honored to accept this award," said Mr. Smith. "At Recap, we're able to work with people and clients and associations we like and respect. NAHMA and its members share that passion, as do the executives at Recap Real Estate Advisors that are working with me to make a difference here in the US."

As founder (1989) and Chairman of Recap Real Estate Advisors, which for a quarter of a century has been a national leader in good-outcome affordable housing transactions, David maintains a longstanding commitment to professional education, pro-bono public advice, and service to the affordable housing community. Aside from being a speaker or co-chairman at hundreds of conferences and participant in multiple industry-regulator working groups, David has provided high-quality analysis to Congress, CBO, HUD, state HFAs, foundations, and others, including NAHMA. He also writes prolifically in free, must-read electronic periodicals *State of the Market* and *The Guru is In*.

With more than 38 years of direct experience in affordable housing, David uniquely combines the roles of practitioner and theoretician, participant and policymaker. Mr. Smith founded AHI in 2000 to work world-wide to deliver improved housing production and housing finance ecosystems, especially for the urban poor, in informal communities and slums in the emerging world. Recipient of two grants from the Bill & Melinda Gates Foundation, AHI works in places as divergent as Haiti, Mongolia, India, and Abu Dhabi.

**About Recap Real Estate Advisors**

Recap Real Estate Advisors is a Boston-based financial services company that provides solutions to complex multifamily asset problems. The company helps clients create, improve, sustain, and preserve affordable housing through insightful advice, innovative transactions, and comprehensive capital needs assessments. Over the company's history, Recap has completed transactions on more than 800 properties nationwide, with aggregate property value of more than \$3 billion. On-Site Insight, a Recap Real Estate Advisors Company, has performed more than 8,000 capital needs assessments. Visit [www.recapadvisors.com](http://www.recapadvisors.com) for more information.

**About Affordable Housing Institute**

AHI is a USA-based global non-profit providing housing finance expertise and thought leadership to organizations working to make housing accessible to low-income people. Our mission is to help pro-poor innovators build healthy housing ecosystems worldwide, with an emphasis on the Global South. As a housing finance policy/program innovator, AHI integrates existing knowledge of housing finance systems and works with change-makers to develop and implement a customized solution responsive to particular local conditions so as to generate real impact. For more information, please visit [www.affordablehousinginstitute.org](http://www.affordablehousinginstitute.org).

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