



Jonathan Rose Companies

DRAFT 1 – November 16, 2018
NEWS RELEASE

Contacts:

Eric Gerard/Eric Nizguretsky

Phone: (212) 741-2977

Email: eric@greatink.com

en@greatink.com

JONATHAN ROSE COMPANIES PROMOTES AFFORDABLE HOUSING FINANCE VETERAN KELLY BOYER TO PRESIDENT OF ROSE COMMUNITY CAPITAL

(Cleveland, OH – December 5, 2018) - Jonathan Rose Companies, LLC, one of the country's leading developers and investors in sustainable, affordable and mixed-income multi-family real estate, has promoted affordable housing finance veteran Kelly Boyer to President of Rose Community Capital (RCC). She was formerly West Coast Director of RCC.



The finance company, acquired as part of Jonathan Rose Company's purchase of Forest City's affordable housing business in 2017, provides FHA loans for clients' affordable and mixed-income residential projects in the Midwest, West Coast and the Northeast.

In her new position, Boyer will lead the RCC team in the origination, coordination, underwriting, processing and closing of company and third party loans involving the U.S. Department of Housing and Urban Development's Federal Housing Administration (FHA) mortgage insurance program. She will also provide support on other RCC financing transactions, evaluate potential financing/refinancing alternatives, negotiate with lenders, process, close and monitor financing for Rose Community

Management properties.

"Kelly Boyer has done a tremendous job since joining Jonathan Rose Companies two years ago to help direct the firm's expanded business lines as the company grows its mission to develop Communities of Opportunity for all," said Michael Arman, Chief Financial Officer at Jonathan Rose Companies. "Her expertise is highly respected and widely recognized throughout the industry and we are confident that she is the right choice to lead Rose Community Capital as we grow the business."

Ms. Boyer has a long track record as a results-oriented leader in her field. She was formerly HUD FHA/MAP Director and FHA Chief Underwriter for Citibank N.A./City Community Capital, the largest affordable housing lender in the United States with over \$4 billion in loan originations. She was previously the U.S. Department of Housing and Development (HUD) Los Angeles Multifamily Hub Director where she worked to modernize FHA financing and increase coordination with LIHTC and other financing programs.

“My career has been dedicated to building and preserving affordable housing with a focus on green, transit-oriented and mixed-income housing. Leading Rose Community Capital as Jonathan Rose Companies continues to acquire and develop new properties and also offer third-party financing to other owners dedicated to these efforts is the culmination of these lifelong goals,” said Boyer. “I look forward to the challenges ahead as Jonathan Rose Companies continues to scale up their investment, development and financing activities nationwide.”

About Jonathan Rose Companies

Jonathan Rose Companies is one of the country’s leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate, with nearly 15,000 units owned or managed. Founded in 1989, Jonathan Rose Companies is a mission-driven company focused on enhancing the health and wellness of our residents, through its Communities of Opportunities programming, while also working to make its properties greener and more energy efficient. With offices in New York, Connecticut, Colorado, California and New Mexico, Jonathan Rose Companies has developed or acquired more than \$2.5 billion of real estate. For more information, visit www.rosecompanies.com.

###