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MassHousing Executive Director Thomas R. Gleason Receives National Award for Preserving Affordable Housing for Elderly, Disadvantaged and Disabled Residents

Retirement Housing Foundation names Gleason its 2010 Friend of the Elderly

BOSTON – March 16, 2010 – MassHousing Executive Director Thomas R. Gleason was recently presented with the 2010 Friend of the Elderly Award by the California-based Retirement Housing Foundation for his longstanding efforts to preserve affordable housing for the elderly, economically disadvantaged families and people with disabilities.

Gleason, who has a 32-year career in affordable housing finance, received the prestigious award from the faith-based, non-profit RHF for making a "substantial and unique contribution to the health, housing, social, psychological and spiritual quality of life for older persons," according to RHF CEO and President Dr. Laverne R. Joseph.

MassHousing has provided \$133 million in financing to the RHF, enabling the non-profit to acquire eight housing developments with more than 1,500 units, preserving the long-term affordability of the properties for the low-income, elderly residents.

"Tom Gleason has had a tremendous impact on helping to preserve as well as construct new affordable housing in the state of Massachusetts," said RHF CEO and President Dr. Laverne R. Joseph. "He understands the mission, knows the programs and is totally professional in helping to find solutions to problems. He and MassHousing have been crucial in Retirement Housing Foundation's efforts in helping us preserve eight affordable housing communities for older adults and low-income families with 1,582 apartments."

The Retirement Housing Foundation is a national faith-based, non-profit organization of 158 housing communities in 24 states, Washington, D.C., Puerto Rico and the U.S. Virgin Islands. RHF provides housing and services to more than 16,000 older adults, economically disadvantaged families and people with disabilities.

RHF's Friend of the Elderly Award dates back to 1982 and among the award's notable winners are U.S. Rep. Barney Frank, former Los Angeles Mayor Tom Bradley, Willard Scott of NBC's Today Show, the U.S. Department of Housing and Urban Development and Fannie Mae.

"While I was humbled by the award," said Gleason, "I accepted it on behalf of the staff at MassHousing who have worked so hard over the years to promote and preserve quality affordable housing for the residents of Massachusetts."

About MassHousing

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$5.6 billion for rental housing and more than \$4.8 billion for homeownership. For more information, visit the MassHousing website at www.masshousing.com.

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