

# In the News

<u>Vesta Corporation Announces</u> <u>Retirement of Co-Founder,</u> <u>Steve Erie</u>



**Vesta Corporation,** a nationally recognized developer, owner and manager of affordable housing, announced today that Steven Erie, Managing Director, Principal and co-founder, is retiring after 35 years. Since 1981 Steve, and his partner and cofounder Arthur Greenblatt, have worked side-by-side and built Vesta into the exemplary organization it is today.

#### Read More

# <u>Affordable Housing Finance Top 10</u> <u>Acquirers</u>



The AHF 50 | TOP 10 ACQUIRERS / TOP 10 REHABBERS

	COMPANIES COMPLETING ACQUISITIONS	EXECUTIVE CONTACT	AFFONDABLE HOUSING UNITS ACQUIRED IN 2015	REGIONIS	ORIS TYPE
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-	Vesta Corp. completed the acquisition of 11 apartment communities with ensite than 2,000	units lar, year. The sirm plans to	acquire 3,000 units in 20	16.	
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Affordable Housing Finance Top 10 Acquirers

Villa Serena Ribbon Cutting

National Community of Quality Award

Vesta Community Day

#### What's Trending



#### **NEAHMA** Conference



This past October at the NEAHMA conference, experts in the field talked about property management careers. Check out this video that features Eileen and Ashley from our Connecticut office!

#### **Featured Community**



HOUSING

Vesta Corporation was no. 5 on the top 10 list of Housing acquires and rehabbers! Thank you to all of our communities for making this happen!

<u>Click here</u> for the full article.

## Villa Serena Ribbon Cutting





A senior living community that was the dream of an Italian immigrant was recently brought into the 21st century by affordable

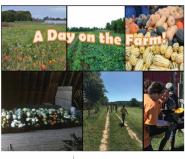


### Park at Woodland Springs Spring, TX 77386

250 apartments One, two, and three bedrooms Affordable program: Low Income Housing Tax Credit Managed by Vesta since 2015 Community Building Swimming Pool Playground

### Learn More

## Vesta Community Day



Involved

Vesta's Community Day

Vesta celebrated community day in the Connecticut office by volunteering with the Community Farm of Simsbury! We had a great day working on the farm and look forward to continuing Vesta's service in the community on other events in the near future.



housing specialists, Vesta Corporation. The Villa Serena Apartments in Mayfield Heights, Ohio, was renovated by Vesta through a unique public and private partnership that was seen as a model for affordable senior housing nationwide. The property was one of 12 recipients nationally of the prestigious SPRAC award.

"We were pleased to be part of the team that helped to preserve this important and needed affordable housing community for Northeast Ohio Seniors," says Lewis Brown, Executive Vice President of Vesta Corporation. "The collaborative nature of the project should be of interest to anyone who is concerned about the future of affordable housing for our rapidly aging demographic."

The ribbon cutting celebration took place on September 21st and included Mayor DiCicco of Mayfield Heights, representatives from OHFA, and other partners of Vesta Corporation. Guests and residents enjoyed refreshments, live entertainment, and remarks from the multiple parties that were involved in the renovations.

## Vesta Earns National Community of Quality<sup>™</sup> Certification



The National Affordable Housing Management Association (NAHMA), headquartered in Alexandria,Va., announced that Vesta Corporation recently received National Recognition as a Community of Quality® for outstanding management of its Countryside Village property in Seabrook, New Jersey.

Through the Communities of Quality<sup>®</sup> (COQ) National Recognition program, affordable multifamily rental properties 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, and other criteria. To be recognized as a National Community of Quality<sup>®</sup> (COQ), a property must receive a high score based on six criteria: Physical Inspections; Employee Credentials; Financial Management; Programs and Services; Endorsements; and Photographs and Reports. Applicants must score a minimum total of 225 points in these categories.

As manager of a Nationally Recognized COQ, NAHMA acknowledged that Vesta Corp. 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, audits, replacement reserves 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.



