

Development

Architecture

Consulting

The Hampstead Companies is a partnership between Hampstead Group, Hampstead Development Group, and HP Architecture.

In 1992 Hampstead Partners was formed under the umbrella of Hampstead Financial by Chris Foster, Jay Wentz and Norm Root. HP soon became one of the most successful and well-known providers of consulting services to the housing industry in the nation. As a part of its association with special legal counsel, Peabody and Brown in Washington, DC, the group processed 260 eligible projects under the preservation programs over the next 4 years. This represented approximately 20% of the national market share processed from 1993 through 1996.

As the ELIHPA and LIHPRA programs wound down in the late 1990's HP turned it's focus to its own acquisition and rehabilitation of existing low income housing properties. To aid in this effort Art Balourdas was brought on board in 2000 and in 2002 HP Architecture was formed under the Hampstead Partners umbrella. Together the group acquired and rehabilitated properties in California, Montana, Colorado, Illinois, Indiana, and Maryland.

After working with HP on properties in California, Colorado, Illinois, and Maryland HP Project Managers Jeff Jallo and Greg Gossard joined together to form Hampstead Development Group in 2004. HDG, along with HP Architecture, and Foster's newly formed Hampstead Group continue to build on the successes of Hampstead Partners.

While Hampstead Partners will continue to manage its current portfolio all new development will be taken on by the principals of The Hampstead Companies.

Achievements

- From 1993-1996 processed 20% of the national market share of eligible projects under preservation programs
- Recipient of HUD's Best Practice Award
- One of the first owners in the nation to recapture Sec. 236 IRP (Interest Reduction Payment) subsidies for the preservation and repositioning of such projects in conjunction with tax credits and bonds
- Processed the first transfer transaction under OMHAR with a full loan restructuring that included an IRP decoupling
- HP Named a *Developer To Watch* by Affordable Housing Finance Magazine in June 2005.
- Mr. Foster named one of the *Top 50 to Watch* by San Diego Magazine in January 2006.

Services

Acquisitions Hampstead has developed a strong reputation and gained valuable experience related to development and repositioning of existing properties. Market participation in this area is limited by the fact that such development requires the assemblage of complex, multi-layered financing and that developers must be prepared to address the issues associated with existing partnerships in order to purchase assets for such redevelopment. Additional complexities have to do with the overlay of various regulatory constraints related to the many financing pieces.

Joint-Ventures Hampstead often ventures with existing owners or general partners as well as community-based nonprofits and housing authorities related to repositioning affordable housing properties and communities.

Consulting The firm has a long history of assisting owners, developers and lenders to understand the opportunities and issues associated with building and repositioning housing assets. Such consulting activities include:

- Developmental services related to repositioning older expiring use or troubled properties
- Valuation and partnership opportunity assessments
- Partial interest assessment and dispositions
- HUD workouts
- OMHAR/OAHP restructurings and subsidy renewals

Architecture HP Architecture offers architectural design, assessment, specification and construction supervision services to the multifamily repositioning industry at large. Exclusive and focused attention related to rehabilitation/redevelopment projects has provided the team with the specialized experience and knowledge necessary to assess, specify, bid-out and supervise such projects in a way so as to:

- Provide means to minimize and accurately estimate rehabilitation costs
- Select and specify replacement systems
- Make it possible to efficiently compare construction proposals
- Reduce construction delays
- Increase ongoing operating efficiencies

Hampstead Group, Inc.

Chris Foster, President

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Education: B.S. in Real Estate Finance, University of Southern California

Profile: Mr. Foster oversees Hampstead's community development efforts and directs its acquisition activities. He also serves in several industry associations related to affordable housing and is a regular speaker at national conferences and seminars.

Mr. Foster has many years of experience in real estate. He has directed the construction and development activities of a variety of community development projects nationally and developed some of the most comprehensive software available to analyze opportunities and address project specification and rehab needs. His active involvement as president of the Institute For Responsible Housing Preservation as an officer on the board of the Nation Leased Housing Association, as well as his many speaking engagements have distinguished him as a leader in the field. Mr. Foster often sits on committees working directly with HUD and Congress, shaping national housing policy.

Mr. Foster currently serves as President of National Leased Housing Trust and remains actively involved as Immediate Past President of the Institute for Responsible Housing Preservation.

Hampstead Development Group, Inc.

Jeff Jallo, Principal

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Education: B.A. in Political Science, San Diego State University

Profile: Jeff Jallo joined Hampstead in 2003 after working as an Analyst for the largest real estate tracking firm in the country. Mr. Jallo brings his experience in real estate research and analysis, and commercial real estate tenant improvement construction management.

Mr. Jallo is responsible for assessment and structuring of development opportunities, analysis and underwriting of development projects, financial structuring and preparation of government/private sector funding applications. In addition, he functions as one of the firm's closing coordinators for real estate transactions.

Greg Gossard, Principal

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Education: University of Wisconsin

Profile: Greg Gossard joined Hampstead in 2004 after working for Bank of America in their Real Estate Investment Group. Greg closed over \$50 million in equity transactions while at Bank of America. He has extensive knowledge of Historic Tax Credits and New Market Tax Credits.

Mr. Gossard is responsible for assessment and structuring of development opportunities, analysis and underwriting of development projects, financial structuring and preparation of government/private sector funding applications. In addition, he functions as one of the firm's closing coordinators for real estate transactions.

HP Architecture, Inc.

Arthur M. Balourdas, Principal

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Education: Master of Architecture, University of Illinois at Chicago
B.S. Architecture, The Ohio State University

Profile: Mr. Balourdas joined Hampstead in 2000 after many years as a Principal of The Arcadia Group, an architectural and planning firm specializing in multifamily projects. During this time Arcadia was under contract with US HUD to perform or manage construction monitoring inspections of new and rehabilitation multifamily developments in the Section 202, 811, 232, 221d, and 223f programs. In addition, the firm prepared rehabilitation plans for hundreds of multifamily units undergoing refinance or acquisition (primarily under the Section 223f program).

With Hampstead, Mr. Balourdas concentrates on providing these similar services to the firm's, and its client's, development projects. He is responsible for all property condition assessments and rehabilitation plans and specifications as well as overseeing a variety of third party companies in the performance of such services as physical needs assessments and environmental audits. In addition, Mr. Balourdas prepares architectural drawings for new construction projects or elements.

Mr. Balourdas has been a Registered Architect in the State of California since 1985 and is also licensed in Colorado, Maryland and Illinois.

V. Michael Fraire AIA, Principal

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Profile: Mr. Fraire has been a Project Architect on numerous commercial projects as well multifamily residential including market rate and affordable products. He has been a Registered Architect in the State of California since 1986.

Contact Us

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