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## **First Realty Management earns NAHMA designation for The Meadows: owned by NeighborWorks Blackstone River Valley**

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The Meadows, a housing community for the elderly managed by First Realty Management Corp., has earned the national Community of Quality designation from the National Affordable Housing Management Association (NAHMA).

Both the management company and the property were recognized for achieving a high standard of excellence in management and maintenance, in the services provided to residents, in the experience and training of personnel, and in several other criteria. As part of the process, NAHMA acknowledged that First Realty provides the highest quality affordable housing to lower income residents while adding value to the larger community. The Meadows scored high on inspection of its physical plant by an objective reviewer and on the quality of management reviews, audits, and replacement reserves.

The non-profit owner/developer of The Meadows is NeighborWorks Blackstone River Valley. To build the 80 apartments and preserve affordability, the developers patched together a broad mix of federal, state, local, and non-profit funding. In addition to being the first senior development approved under the HUD "Mixed Finance" program in the northeast, The Meadows was also among the first to leverage housing tax credits with a HUD capital grant.

Many residents wrote letters of endorsement, as did leaders and members of the surrounding North Smithfield community. In awarding the Community of Quality certification, NAHMA president Dan Murray said, "The Meadows is among the select few that have achieved the highest standard of excellence in property management and in the provision of services to elderly and disabled residents. These services enable residents to attain high levels of self-sufficiency and success in their lives and for their families. The work done by First Realty at The Meadows is a credit to the entire community."

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