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## **Henken of Schochet Companies honored with the 2012 Distinguished Achievement Award from B'nai B'rith Housing**

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B'nai B'rith Housing (BBH) recently honored Richard Henken of Schochet Companies with its 2012 Distinguished Achievement Award for his extensive work in creating affordable housing.

At the organization's annual dinner at the Harvard Club in the Back Bay, executive director Susan Gittelman described Henken as having "a passion for helping the most vulnerable in our communities to build a better life for themselves and their families." During his tenure as president of Schochet, Henken has been responsible for the acquisition and preservation as affordable of more than 2,300 apartments in 15 developments.

Robert Verrier of The Architectural Team, one of several speakers who praised Henken, said he operates under solid traditional rules. "That's the way Rick works," he said. "A handshake is a deal." Sheldon Schreiber, of Pepper Hamilton LLP, echoed others who said they particularly enjoyed working on projects with Henken. "When you pick up the phone to talk to Rick, you kind of hear him smile," Schreiber said.

Marvin Siflinger, a friend of Henken's and board president of B'nai B'rith Housing, emceed the event. And U.S. senator Scott Brown of Massachusetts, a Tufts University fraternity brother of Henkens, delivered remarks by video, saying, "Your work on behalf of the Commonwealth's most vulnerable families is truly commendable."

"I'm honored to receive this award," Henken said, recalling the accomplishments of some of the previous recipients of the Distinguished Achievement Award, "each of whom has been sort of a legend to me."

"We're all blessed to work and live in this community of caring professionals," he said, citing B'nai B'rith Housing in particular. "B'nai B'rith Housing is an exemplar of the kind of organization and people who do this kind of work," Henken said.

"It's just heartbreaking when seniors need to leave a community ... when they just get priced out. It drives up process and wages and threatens our competitiveness as a region," he said.

B'nai B'rith Housing is now working on, and recently received some state funding for, a Sudbury project of affordable housing that will have 64 units for residents 55 and older. "B'nai B'rith Housing has what it takes to get these projects done," Henken said.

Barbara Fields, regional administrator for the U.S. Department of Housing and Urban Development, addressed the hundreds of dinner guests before the award was presented. She reviewed her agency's work in the home foreclosure crisis, veterans' housing shortages, and environmental sustainability. "Housing must be connected to good jobs and good schools and transportation and good food," Fields said. "It must be connected to strong communities and strong neighborhoods."

Henken was honored for his work acquiring, preserving, and managing affordable housing, providing

rich environment for the firm's low-income elderly and family residents. He officially joined the Schochet Companies in 1997 as executive vice president, and in 2004 he became president of Schochet Companies and Federal Management Co., Inc. Under his direction the team has completed transactions exceeding more than \$400 million.

"Rick is a wonderful guy who exemplifies what so many in our industry do to help make the world a better place," said Gittelman. "He leads by example, whether that be through his professional endeavors or his charitable acts."

#### About B'nai B'rith Housing:

B'nai B'rith Housing (BBH) is a regional, not-for-profit housing development organization whose mission is to ease the local housing crisis by producing a steady stream of affordable housing throughout Greater Boston. Its housing, both rental and homeownership, is for young families and older adults regardless of religion or background. It operates the Covenant House properties in Brighton, a nationally recognized model of quality housing that is both affordable and supportive of residents' broader needs, which includes 242 units of low income housing for seniors. It has developed 33Comm, a mixed income homeownership development in Chestnut Hill (Newton), and is developing a 64-unit rental community serving seniors and older adults in Sudbury.

#### About The Schochet Companies

The Schochet Companies is a full service real estate development and management firm serving as the umbrella for Schochet Associates, Inc. which provides sophisticated development and acquisition expertise and services for the company's own account and selected clients; Federal Management Company, Inc. which provides a full range of property management, accounting, and compliance, and facilities management services to the owned portfolio and third parties; and JRS Equities, its syndication and investor services arm. Since being founded by Jay R. Schochet nearly forty years ago the Company has developed, owned, and/or managed in excess of 7,000 apartments and over 600,000 s/f of retail and commercial space throughout New England and on the West Coast. With a primary focus on affordable housing, Schochet is a regional leader in development, management, and preservation of affordable housing.

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