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## **Pierce retires as president of Housing Management Resources**

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Quincy, MA On January 1, 2023, Richard Pierce retired from his position as president of Housing Management Resources, Inc., after 22 years in this role. Pierce founded the affordable housing company in 2001. During this time period, Pierce grew the management company from one property located in Kittery, ME to its current portfolio of 78 properties, with 8,000 apartment units, located in 12 states. He has built strong relationships with HUD, various state housing agencies, low income housing tax credit syndicators and lenders.

Pierce has a long history of public service. This began as a Washington D.C. intern to Massachusetts congressman John Joseph Moakley and the Massachusetts Office of Secretary of State elections division. He continued his career in government service as general counsel/assistant secretary of the Massachusetts Executive Office of Consumer Affairs. He then joined the South Shore Chamber of Commerce staff as government affairs manager. Pierce later had a number of positions within the O'Connell companies, as vice president of development and president of O'Connell Management companies.

He is a graduate of UMass Amherst, with a degree in Political Science and received his juris doctor degree from the New England School of Law. He is licensed to practice law in Massachusetts and before the Federal Courts, including the U.S. Supreme Court.

He is a former host of the radio call-in talk show, "Money Hotline" heard on WITS, 1510AM, Boston.

Pierce had and still serves on numerous local civic and charitable community boards, including Randolph Savings Bank, Envision Bank, Abington Bank Foundation, South Shore Mental Health, the Woodward School for Girls, Friends of Work Inc., The New England Aquarium, and Mass Hire South Shore Workforce Board.

Pierce lives in Quincy with his wife, Paula, a registered pharmacist and their dog Shelly.

Continuing his commitment to the affordable housing industry, he remains as treasurer of the Institute of Responsible Housing Preservation and on the board of the National Leased Housing Association, both nationwide advocates of affordable housing. He also serves on the boards of Sage Housing and Acadia Housing, non-profit corporations which provide affordable housing and support services.

Pierce said, "There are two components necessary to ensure a company's continued vitality: continuity of its mission and a thoughtful succession plan. With these in place, I can confidently state that Housing Management Resources is perfectly positioned to continue to be a leader in the management of affordable housing." Furthermore, he adds that "I am not "retiring" but ready to meet head on the challenges that confront our industry on this next chapter of my career."