



Mercy Housing

NEWS

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MERCY HOUSING ANNOUNCES KEY LEADERSHIP CHANGE

Brian Shuman to serve as President and Chief Operating Officer as Dick Banks Retires

DENVER-- Mercy Housing, Inc., announced today that Dick Banks, President of Mercy Housing, will retire from the organization, effective October 30, and that Brian Shuman, currently Chief Operating Officer, will assume the new role of President.

Banks joined the organization in September 2006 as President/COO and led the company's transformation efforts. More recently, he has assumed a strategic role in leading Mercy Housing into an area of sharper focus on the measurement of the organization's social impact, social capital market penetration and involvement in national foreclosure issues.

"I will truly miss Dick and his passion to create and lead new initiatives such as launching the National Lending and Development Consulting effort and providing leadership to the work of the newly established Mercy Portfolio Services. Dick will be missed, but his efforts will benefit our organization and residents for many years to come," said Sister Lillian Murphy, RSM, Mercy Housing Chief Executive Officer.

"After 30 years in this business, I find it interesting that the last three with Mercy Housing have been the most rewarding. The enthusiasm and dedication that Sister Lillian, the senior leadership team and all of the Mercy Housing family brings to the mission is unbelievable," said Banks. "I think the two biggest accomplishments for me are to leave the organization in the hands of, what I believe, to be arguably the strongest management team in the affordable housing industry and infuse a culture of financial discipline along with the mission to ensure Mercy Housing will be a leader in the field for years to come.""

Shuman brings a strong depth of talent, leadership and experience. He came to Mercy Housing in 2007 with more than 20 years of experience in financial services, including seven years in the affordable real estate industry. In May 2008, Shuman became Chief Operating Officer, responsible for the day-to-day operations for Mercy Housing.

Mercy Housing, Inc., a national not-for-profit affordable housing organization headquartered in Denver, has a presence in 41 states, serves more than 124,000 people on any given day and has participated in the development, financing or operation of more than 36,900 homes. Mercy Housing serves families, seniors and people with special needs (formerly homeless, people with HIV/AIDS and the developmentally disabled). The organization has ownership interests in 241 properties (14,729 units) and in excess of \$1.5 billion in total assets. Mercy Housing's property management company, Mercy Services Corporation, manages an additional 48 properties (2,948 units) for other organizations. For more information about Mercy Housing, please visit www.mercyhousing.org.

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