



### ***Leading Affordable Housing Developer Grows Presence in Wisconsin to Meet Demand for More Quality Housing.***

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MADISON – Wisconsin Housing Preservation Corp. (WHPC), a leader in the preservation and development of affordable housing for low- to moderate-income populations in Wisconsin, is pleased to announce the appointment of current Board Member Erbert Johnson to Chairman of its Board of Directors.

“I’m honored to have been appointed as the Chairman of the WHPC Board of Directors and take on this leadership role to continue the important mission of WHPC,” Johnson said. “I’m thrilled to be a part of the independence, pride and dignity associated with obtaining quality housing for individuals and families.

“I look forward to leveraging our strategic network of partners who, along with our experienced and dedicated Board of Directors and team at WHPC, are dedicated to providing affordable housing to people in need throughout Wisconsin.”

Johnson, who joined the WHPC Board in 2011, was approved by the Board as Chairman and assumed the role effective February 16, 2021. He succeeds David W. Kruger, who has served as Chairman since 2017 and has been a member of the WHPC board since 2002. Board Director Brett A. Gerber, President and CEO of Impact Seven, a Wisconsin-based nonprofit community development corporation, will assume the duties of Treasurer previously held by Johnson.

“Erbert’s senior leadership on the Board and the Executive Committee make him a natural and obvious choice to assume the role of WHPC Board Chair,” Kruger said. “His financial and

strategic acumen has always generated great respect from all on the Board. He will certainly help lead the organization to even greater levels of success in fulfilling its mission to provide high quality housing to those in need.”

With a strong background in financial management, Johnson believes he is well-positioned to provide the insight and direction to best practices in transactions and processes necessary for WHPC to be a high performing organization. “Quality housing is essential to a full and happy life, and there is much to do to address equity and affordability,” Johnson added. “Serving on the WHPC Board is the best way to help people achieve that goal.”

Johnson is a Wisconsin native and holds a BBA degree in accounting from the University of Wisconsin. He is a licensed certified public accountant with extensive experience in public finance advising financial institutions.

### **About Wisconsin Housing Preservation Corp.**

Wisconsin Housing Preservation Corp. (WHPC) is a private 501(c)(3) nonprofit organization and a prominent leader in the affordable housing industry. Its mission is to preserve, provide and protect affordable housing for the most vulnerable low- and moderate-income populations in Wisconsin. It believes housing is a basic right and the first step in building a better life for the people it serves.

Since 2002, WHPC has acquired, developed and renovated over 156 affordable rental housing developments representing more than 8,355 family and senior units in 57 counties throughout Wisconsin, the majority of which provide Section 8 rental subsidy for residents who have an average income of about \$11,000 per year. Today, WHPC is a \$503 million housing provider with annual revenues of \$74 million and net worth in excess of \$172 million. Standard and Poor’s awarded WHPC with an AA- rating, asserting WHPC has “strong overall management and a strategic plan that supports the corporation’s mission to provide quality low-income housing.” WHPC has invested over \$110 million in private equity for some of the largest investment entities in the country, including Boston Capital, Richman Group, Redstone, Cinnaire, Advantage Capital, Sugar Creek Capital and BMO Harris, all of whom trust WHPC for skilled real estate closing and refined financial management.

As WHPC continues to grow its presence in Wisconsin it will work with its valued partners and, most importantly, its residents, to meet the challenge of helping communities provide affordable housing worthy to be called “home.” To learn more, please visit [whpccorp.org](http://whpccorp.org).