

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning JUL 1, 2007 and ending JUN 30, 2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization PAZ PROPERTIES, INC. Number and street (or P.O. box if mail is not delivered to street address) 143 BORDER STREET City or town, state or country, and ZIP + 4 EAST BOSTON, MA 02128

D Employer identification number 04-9206160 E Telephone number 617-567-5882 F Accounting method: Cash [X] Accrual [] Other (specify) []

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: WWW.NOAHCDC.ORG

J Organization type (check only one) [X] 501(c)(2) (Insert no.) [] 4947(a)(1) or [] 527

K Check here [] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? [] Yes [X] No H(b) If "Yes," enter number of affiliates N/A H(c) Are all affiliates included? N/A [] Yes [] No H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No I Group Exemption Number N/A

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 402,505.

M Check [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns. Rows include Contributions, Program service revenue, Membership dues, Dividends, Gross rents, Net rental income, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning of year, Other changes in net assets, Net assets or fund balances at end of year.

Part I Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 • noncash \$ 0 •) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 0 • noncash \$ 0 •) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	0.	0.	0.	0.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c				
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies				
34 Telephone				
35 Postage and shipping				
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	0.	0.	0.	0.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 3	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a PROVIDES 27 UNITS OF RESIDENTIAL HOUSING TO LOW TO MODERATE INCOME INDIVIDUALS AND FAMILIES.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	0.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	19,563.	46 20,029.
	47 a Accounts receivable	47a 7,558.	
	b Less: allowance for doubtful accounts	47b	47c 7,558.
	48 a Pledges receivable	48a	48c
	b Less: allowance for doubtful accounts	48b	
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	51c
	b Less: allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	9,568.	53 7,630.
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a
	b Investments - other securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b
	55 a Investments - land, buildings, and equipment: basis	55a	55c
	b Less: accumulated depreciation	55b	56
56 Investments - other			
57 a Land, buildings, and equipment: basis	57a 4,615,525.		
b Less: accumulated depreciation STMT 4	57b 1,099,112.	57c 3,619,543.	
58 Other assets, including program-related investments (describe SEE STATEMENT 5)		58 152,286.	
59 Total assets (must equal line 74). Add lines 45 through 58		59 3,801,352.	
Liabilities	60 Accounts payable and accrued expenses	36,772.	60 44,233.
	61 Grants payable		61
	62 Deferred revenue		62 1,050.
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable	2,153,974.	64b 2,114,534.
	65 Other liabilities (describe SEE STATEMENT 6)	1,991,617.	65 1,969,020.
66 Total liabilities. Add lines 60 through 65	4,182,363.	66 4,128,837.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	-588,119.	67 -619,024.
	68 Temporarily restricted		68
	69 Permanently restricted	207,108.	69 207,108.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	-381,011.	73 -411,916.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	3,801,352.	74 3,716,921.	

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question, Yes, No. Row 75a: Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings. Answer: 12. Row 75b: Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? Answer: X. Row 75c: Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? Answer: X SEE STATEMENT 9. Row 75d: Does the organization have a written conflict of interest policy? Answer: X.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1: NONE

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Row 76: Did the organization make a change in its activities or methods of conducting activities? Answer: X. Row 77: Were any changes made in the organizing or governing documents but not reported to the IRS? Answer: X. Row 78a: Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? Answer: X. Row 78b: If "Yes," has it filed a tax return on Form 990-T for this year? Answer: N/A. Row 79: Was there a liquidation, dissolution, termination, or substantial contraction during the year? Answer: X. Row 80a: Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? Answer: X. Row 80b: If "Yes," enter the name of the organization SEE STATEMENT 8 and check whether it is exempt or nonexempt. Row 81a: Enter direct and indirect political expenditures. Answer: 0. Row 81b: Did the organization file Form 1120-POL for this year? Answer: X.

Part VI Other Information (continued)

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b N/A
85 a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? 85a N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.
c Dues, assessments, and similar amounts from members 85c N/A
d Section 162(e) lobbying and political expenditures 85d N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h N/A
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a N/A
b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b N/A
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g X
90 a List the states with which a copy of this return is filed MA
b Number of employees employed in the pay period that includes March 12, 2007 90b 0
91 a The books are in care of THE ORGANIZATION Telephone no. 617-567-5882
Located at 143 BORDER STREET, EAST BOSTON, MA ZIP + 4 02128
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 91b X
If "Yes," enter the name of the foreign country N/A
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies ...					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments ...			14	2,894.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					-39,856.
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a LAUNDRY INCOME					6,057.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		2,894.	-33,799.
105 Total (add line 104, columns (B), (D), and (E))					-30,905.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
97A	INCOME FROM RESIDENTIAL UNIT RENTAL TO LOW AND MODERATE INCOME INDIVIDUALS OR FAMILIES.
103A	INCOME FROM TENANTS USE OF LAUNDRY MACHINE.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- ----- -----					
b	----- ----- -----					
c	----- ----- -----					
Totals						

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	----- ----- -----					
b	----- ----- -----					
c	----- ----- -----					
Totals						

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer: *Philip Giffey*
 PHILIP GIFFEE, EXECUTIVE DIRECTOR
 Type or print name and title

Date: 1/26/09

Paid Preparer's Use Only

Preparer's signature: *Thomas Washburn CPA*
 THOMAS WASHBURN
 Date: 01/06/09
 Check if self-employed:
 Preparer's SSN or PTIN (See Gen. Inst. X):
 Firm's name (or yours if self-employed), address, and ZIP + 4: ALEXANDER, ARONSON, FINNING & CO., P.C.
 21 EAST MAIN STREET
 WESTBORO, MA 01581
 EIN:
 Phone no.: 508-366-9100

FORM 990	RENTAL INCOME	STATEMENT	1
----------	---------------	-----------	---

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	393,554.
TOTAL TO FORM 990, PART I, LINE 6A		393,554.

FORM 990	RENTAL EXPENSES	STATEMENT	2
----------	-----------------	-----------	---

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
PROGRAM EXPENSES		20,509.	
INTEREST EXPENSE AND BANK FEES		40,376.	
BAD DEBT		1,230.	
INSURANCE AND TAXES		59,502.	
TELEPHONE AND UTILITIES		32,803.	
PROFESSIONAL FEES		16,126.	
SUPPLIES		129.	
REPAIRS, MAINTENANCE AND SECURITY		136,756.	
MISCELLANEOUS		1,963.	
TRAVEL AND CONFERENCES		6,779.	
EQUIPMENT RENTAL AND PURCHASES		397.	
CONSULTING AND CONTRACT LABOR		5,751.	
DEPRECIATION		111,089.	
- SUBTOTAL -	1		433,410.
TOTAL TO FORM 990, PART I, LINE 6B			433,410.

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT	3
----------	--	-----------	---

EXPLANATION

THE ORGANIZATION WAS FORMED FOR THE EXCLUSIVE PURPOSE OF HOLDING TITLE TO REAL PROPERTY LOCATED IN EAST BOSTON AND TO COLLECT RENTAL INCOME FROM THE THE PROPERTY AND REMIT ALL INCOME LESS EXPENSES TO NEIGHBORHOOD OF AFFORDABLE HOUSING, INC., A 501(C)(3) PUBLIC CHARITY ORGANIZATION.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	4
----------	--	-----------	---

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING, LAND AND IMPROVEMENTS	4,615,525.	1,099,112.	3,516,413.
TOTAL TO FORM 990, PART IV, LN 57	4,615,525.	1,099,112.	3,516,413.

FORM 990	OTHER ASSETS	STATEMENT	5
----------	--------------	-----------	---

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
TENANT SECURITY DEPOSITS	24,913.	28,771.
ESCROW ACCOUNTS	18,697.	16,372.
LOAN AND REPLACEMENT RESERVES	108,676.	120,148.
TOTAL TO FORM 990, PART IV, LINE 58	152,286.	165,291.

FORM 990	OTHER LIABILITIES	STATEMENT	6
----------	-------------------	-----------	---

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
DUE TO NEIGHBORHOOD OF AFFORDABLE HOUSING, INC.	82,116.	59,519.
CONTINGENT LOANS AND ADVANCES	1,909,501.	1,909,501.
TOTAL TO FORM 990, PART IV, LINE 65	1,991,617.	1,969,020.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 7
 TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PHILIP GIFFEE 143 BORDER STREET EAST BOSTON, MA 02128	EXECUTIVE DIRECTOR 37.50	0.	0.	0.
DHARMENA DOWNEY 143 BORDER STREET EAST BOSTON, MA 02128	PRESIDENT 1.00	0.	0.	0.
DAVID FOSS, ESQ. 143 BORDER STREET EAST BOSTON, MA 02128	VICE PRESIDENT 1.00	0.	0.	0.
ROSE FIORE 143 BORDER STREET EAST BOSTON, MA 02128	TREASURER 1.00	0.	0.	0.
JOHN CANNON 143 BORDER STREET EAST BOSTON, MA 02128	ASSISTANT TREASURER 1.00	0.	0.	0.
ANGIE PRESTON 143 BORDER STREET EAST BOSTON, MA 02128	CLERK 1.00	0.	0.	0.
KATHY BURLINSON 143 BORDER STREET EAST BOSTON, MA 02128	BOARD MEMBER 1.00	0.	0.	0.
MARY ELLEN WELCH 143 BORDER STREET EAST BOSTON, MA 02128	BOARD MEMBER 1.00	0.	0.	0.
CHRISTIAN A. RIVERA, ESQ. 143 BORDER STREET EAST BOSTON, MA 02128	BOARD MEMBER 1.00	0.	0.	0.
KEMPTON FLEMMING 143 BORDER STREET EAST BOSTON, MA 02128	BOARD MEMBER 1.00	0.	0.	0.
KYLA PEIRCEY, CPA 143 BORDER STREET EAST BOSTON, MA 02128	BOARD MEMBER 1.00	0.	0.	0.

JEAN HEALEY, ESQ.
143 BORDER STREET
EAST BOSTON, MA 02128

ASSISTANT CLERK

1.00

0.

0.

0.

ANDREW DANFORTH
143 BORDER STREET
EAST BOSTON, MA 02128

BOARD MEMBER

1.00

0.

0.

0.

TOTALS INCLUDED ON FORM 990, PART V-A

0.

0.

0.

FORM 990

IDENTIFICATION OF RELATED ORGANIZATIONS
PART VI, LINE 80B

STATEMENT 8

NAME OF ORGANIZATION

EXEMPT

NONEXEMPT

SHALOM PROPERTIES, INC.
NEIGHBORHOOD OF AFFORDABLE HOUSING, INC. (NOAH)
NOAH COMMUNITY DEVELOPMENT FUND, INC.
PEACE PROPERTIES, INC.
SIOCHAIN PROPERTIES, INC.
NOAH TRINITY, INC.
143 BORDER STREET, INC.
PACE BORDER, LLC
AMANI PROPERTIES, LLC

X
X
X
X
X

X
X
X
X

FORM 990

PART V-A OFFICER COMPENSATION FROM
RELATED ORGANIZATIONS

STATEMENT 9

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
PHILIP GIFFEE	87,325.	14,011.	

NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER
NEIGHBORHOOD OF AFFORDABLE HOUSING, INC. (NOAH, INC.)	04-2964630

RELATIONSHIP BETWEEN ORGANIZATIONS

PAZ PROPERTIES IS WHOLLY OWNED BY NOAH, INC.

COMPENSATION DESCRIPTION

SALARY AND RELATED COSTS

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization PAZ PROPERTIES, INC.	Employer identification number 04-3206160
	Number, street, and room or suite no. If a P.O. box, see instructions. 143 BORDER STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. EAST BOSTON, MA 02128	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **THE ORGANIZATION**
Telephone No. ▶ **617-567-5882** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning **JUL 1, 2007**, and ending **JUN 30, 2008**.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.