



Carmen Romero

PRESIDENT AND CEO

As President and CEO, Ms. Romero oversaw the creation of True Ground Housing Partners' current strategic plan for 2023 to 2027, and is responsible for its implementation. She supervised the organization's strategic rebranding initiative, which included changing its name in 2024, highlighting its evolution into a regional provider of affordable housing and resident services. She has also prioritized capacity building to match real estate portfolio growth.

True Ground's portfolio includes \$1 billion in assets and 24 affordable apartment communities in five jurisdictions across the region totaling 2,800+ units, with more than 5,700 individuals and families who call a True Ground apartment home.

Under Ms. Romero's leadership, True Ground has received numerous awards for its innovative contributions to affordable housing, including Affordable Housing Finance's ranking of the Top 50 Affordable Developers of 2023, in addition to the best-in-class credential for its resident services program, The Certified Organization for Resident Engagement and Services (CORES).

Recent real estate milestones include the opening of Riggs Crossing Senior Residences, True Ground's first community in Washington, DC, Ilda's Overlook Senior Residences in Fairfax County, and Unity Homes at Ballston in Arlington County, a mixed-use development created through a partnership with Central United Methodist Church. Ms. Romero also oversees two high-impact projects under construction: 500+ apartments at The Exchange at Spring Hill Station in Tysons Corner, and the phased redevelopment of Marbella Apartments in Arlington which will bring 555 affordable apartments to the Rosslyn neighborhood. Additionally, True Ground was awarded the RFP for Crystal House in Arlington, which will consist of at least 655 affordable units.

In 2021 during her first year as CEO, Ms. Romero supervised two milestone projects: the award-winning Lucille & Bruce Terwilliger Place, in partnership with American Legion Post 139, and a joint venture with E&G Group to develop True Ground's first project in Loudoun County, Loudoun View Senior Residences. Both projects delivered in 2022.

Before she became CEO, Ms. Romero led True Ground's Real Estate Development team for a decade. Under her management, True Ground created and preserved more than 1,800 new affordable housing units in Arlington, Fairfax, Loudoun, and Montgomery counties.

Prior Experience

Prior to joining True Ground in 2011, Ms. Romero was a Director of Real Estate Development and public private partnerships at Clark Construction. She began her career at Marriott International.

Education

- MBA in Finance, Wharton School of Business
- BS in Foreign Service, Georgetown University

Affiliations and Recognitions

- 2025 Leadership Greater Washington
- Board of Directors, Housing Partnership Network
- Board of Directors, Tysons Community Alliance
- Board of Directors, ULI's Terwilliger Center for Housing Advisory
- Board of Directors, Enterprise Community Development
- Enterprise Community Leadership Council
- Virginia Housing's Minority Business Advisory Council
- 2024 Urban Land Institute Changemaker Award
- 2023 BisNow's DMV Women Leading Real Estate Innovator of the Year