



# PRESS RELEASE

District of Columbia Housing Finance Agency  
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**FOR IMMEDIATE RELEASE**

January 18, 2017

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## **DCHFA Finances Two Affordable Development Projects in Wards 7 and 8**

*The Agency's investments will fund the building and preservation of homes in Historic Anacostia and Benning Ridge neighborhoods.*

Washington, D.C. – The [District of Columbia Housing Finance Agency](#) (DCHFA) is starting the New Year by financing two development projects in a week. On January 13, DCHFA issued \$25.1 million in total bond financing (\$14.5 million short term and \$10.6 million long term) to construct Maple View Apartments (2226, 2228, 2234, 2238, 2252 Martin Luther King Avenue, Southeast) in the Anacostia Historic District of Ward 8. The \$51 million project will consist of the new construction of a five story, 114 unit apartment building with 16,500 square feet of ground floor retail space. “The building of Maple View Apartments will add a new mixed-use, transit oriented community with amenities in the heart of Historic Anacostia that is affordable,” stated Todd A. Lee, Executive Director of DCHFA. The developer, 2228 MLK, LLC will reserve 100 percent of the units for residents earning 60 percent or less of the area median income (AMI). The building will be located less than a mile from the Anacostia Metro Station. Some of the planned amenities include 106 garage parking spaces, a large courtyard garden and a clubhouse with a media room.

Maple View Apartments will also be funded by \$21.2 million in equity raised through the syndication of four percent low income housing tax credits (LIHTCs) and a \$16.6 million loan from the DC Department of Housing and Community Development (DHCD) Housing Production Trust Fund.

On Thursday, January 11, DCHFA issued \$16 million (short term \$2.8 million and long term \$13.2 million) in bond financing for the acquisition and rehabilitation of Benning Heights Apartments (4806 Alabama Ave Southeast). The \$32.1 million project will restore 148 apartment homes in the 11 building garden apartment complex located in Ward 7's Benning Ridge neighborhood. The NHP Foundation is the developer of Benning Heights Apartments in partnership with the building's tenants association, in accordance of the District's Tenant Opportunity to Purchase Act (TOPA). The project is also being funded with a \$5 million subordinate Housing Production Trust Fund loan from DHCD, \$2.8 million in a subordinate FHA note from HUD and \$10.3 million of equity raised through the syndication of four percent LIHTCs. “The financing of Benning Heights Apartments is a great example of partners in the affordable housing community coming together to not only preserve affordable housing in Ward 7 but also modernizing the homes here for current and future residents,” said DCHFA's Executive Director Lee.

Benning Heights Apartments was built in the late 1940s and received a minor rehabilitation in 2005. The current rehabilitation will repair water infiltration, upgrade units and building systems. In addition, handicapped accessibility will be improved in units and the apartment community. One hundred percent of the one, two and three bedroom units will be set aside for residents earning 60 percent or less of the area median income (AMI). The property is also subsidized by a HUD Housing Assistance Payments (HAP) contract, which covers all of the units at Benning Heights and subsidizes the rent of families earning 50 percent or less of the AMI.

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Operation Pathways, Inc. will be the tenant's service provider and will staff a full-time resident services coordinator to work with residents to connect them with community-based organizations and government benefits. The organization will also incorporate its Pathway to Healthy Living initiative, which provides programs and services related to nutrition and fitness. As part of the first phase of construction, a community space/center will be built and equipped with computers and internet access that will be used for educational, workforce development, and financial literacy workshops and classes. Benning Heights Apartments is a transit oriented development located less than a mile from the Benning Road Metro Station.

Through its Multifamily Lending and Neighborhood Investment division, DCHFA issues tax-exempt mortgage revenue bonds to lower the developers' costs of acquiring, constructing and rehabilitating rental housing. The Agency offers private for-profit and non-profit developers low cost predevelopment, construction and permanent financing that supports the new construction, acquisition, and rehabilitation of affordable rental housing in the District.

*The District of Columbia Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by offering below market rate mortgage loans to lower the homebuyers' costs of purchasing homes and by issuing mortgage revenue bonds to lower the developers' costs of acquiring, constructing and rehabilitating rental housing.*

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