



# PRESS RELEASE

District of Columbia Housing Finance Agency  
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**FOR IMMEDIATE RELEASE**  
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## **DCHFA Invests in Ward 5 with the Funding of Langdon Apartments**

The [District of Columbia Housing Finance Agency](#) (DCHFA) closed the month of April by financing the construction of a second new development. On April 28<sup>th</sup>, the Agency completed the transaction to provide \$5.34 million in total bond financing, structured as short term (\$1.52 million) and long term (\$3.82 million) DCHFA tax exempt bonds for the acquisition of the one-fifth acre properties at 2613-2615 Bladensburg Road NE, to construct Langdon Apartments. Proceeds from the syndication of \$3.21 million in low income housing tax credits raised by Stratford Capital Group and underwritten by the Agency will finance a portion of the \$11.16 million project. Langdon Apartments will be a newly constructed, five story building containing 33 units (25 one bedroom and eight two bedroom) and 17 parking spaces. The building has been designed to meet the DC Green Building standards for multifamily housing.

“The redevelopment of this site will replace two vacant homes with a vibrant new community that will increase the stock of affordable housing in the Langdon neighborhood,” stated Todd A. Lee, Acting Executive Director, DCHFA. The units will be set aside for households earning up to 60 percent of the area median income (AMI). The DC Coalition for Housing Justice (DCCHJ) will oversee tenant services at Langdon Apartments in coordination with the property manager Community Realty Management. Prospective tenant services will include budget and credit counseling, employment assistance, wellness programs and education, along with a computer center in the lobby. Complimentary wireless internet access will be offered throughout the building. DCCHJ is a nonprofit founded in 2002 that advocates for affordable housing, more funding and better services for low and moderate income D.C. residents. Fifteen percent of the units in Langdon Apartments will be set-aside for DC Department of Behavioral Health (DBH) consumers. DBH will be the primary service provider for these tenants.

The completion of Langdon Apartments will help to revitalize portions of Bladensburg Road NE identified as part of the Great Streets initiative introduced by the DC Government in 2005. The project's development team consists of Stuart Alexander & Associates, Inc., the DC Coalition for Housing Justice, Inc. (DCCHJ) and Langdon Lofts Holding, LLC, (a joint venture between Avanti Real Estate Services and Owa Associates).

Through its Public Finance 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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