



# PRESS RELEASE

## District of Columbia Housing Finance Agency

815 Florida Avenue, NW Washington, D.C. 20001-3017

### FOR IMMEDIATE RELEASE

November 3, 2015

Contact: Yolanda McCutchen

(202) 777-1650

### **DCHFA and SOME Bring New Mixed-Use Housing Development to Benning Road**

*The Agency closes transaction that will fund the construction of The Conway Center, bringing affordable, permanent supportive housing units, medical services and job training to a single location in Ward 7.*

Washington, D.C. – Within two weeks the [District of Columbia Housing Finance Agency](#) has closed its second development transaction of Fiscal Year 2016, with the issuance of \$26 million in short term tax exempt obligations to fund the construction of The Conway Center. The Agency also underwrote an investment of \$20 million in low income housing tax credit equity (LIHTC) for the new center. [SOME](#) (So Others Might Eat) will be the owners and operate the newly constructed mixed-use development. The project will include 202 units of affordable housing for low income individuals and families. A portion of the units will be permanent supportive housing units. The new complex will also house SOME's Center for Employment Training, as well as a dental and medical clinic operated by [Unity Healthcare](#). The Conway Center will be adjacent to the Benning Road Metro station in Northeast D.C.'s Capitol View neighborhood. SOME is a nonprofit inter-faith organization that has been working to eradicate poverty and homelessness in the District of Columbia for 45 years.

"The Agency welcomes the opportunity to align our mission of expanding affordable housing with a venerable organization such as SOME," said Maria K. Day-Marshall, Interim Executive Director, DCHFA. "Financing this unique and innovative development project is an investment in the future of the District." In 2010 and 2013, DCHFA financed SOME Scattered Site Phases I and II, respectively, which together encompass 345 apartment units.

This year, the [Affordable Housing Conference of Montgomery County](#) awarded SOME Scattered Site Development, Phase II, located at 216 New York Avenue, Northwest the Architectural Design Renovation Award. The total project involved the rehabilitation of 101 units in three buildings. These dwelling units are designed to meet the needs of the homeless and chronically homeless.

Both scattered site developments were 2015 finalists for the [National Council of State Housing Agencies](#) Awards in the category of Special Needs Housing.

Through its Public Finance division, DCHFA issues tax-exempt housing 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 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.*

###