

HIP INFORMATION

DEVELOPER ELIGIBILITY

- Local developers with market knowledge, technical expertise, and demonstrated track record
- Must be certified as a CBE/SBE or agree to contract 50% of the hard costs to certified CBE/SBEs

PROJECT ELIGIBILITY

- Single Family Homes, Townhomes, & Condos
- Pre-Development Investment: up to \$250,000
- Acquisition & Construction: up to \$1,000,000
- Completed projects must be affordable to households earning between 60-120% of the Median Family Income (MFI)

DC HOUSING FINANCE AGENCY

815 Florida Avenue NW,
Washington D.C., 20001
(202) 777-1600
HIP@dchfa.org
<https://dchfa.org/HIP>

HOUSING INVESTMENT PLATFORM

DC Housing Finance
Agency





ELVANS RD TOWNHOMES

- Project Amount: \$1,570,153
- Construction Loan Amount: \$785,076 (~50% LTC)
- DCHFA Equity: ~\$628,000
- Preferred Return to Equity Partners: Nominal annual rate of 6%
- Sponsor: 2501 Elvans Rd SE LLC
- Population Served: 60-120% AMI
- Number of Units: 5 (Averaging 2,000 SqFt.)
- Ward: 8



CYNTHIA TOWNHOMES

- Project Amount: \$1,723,187
- Construction Loan Amount: \$1,378,550 (~80% LTC)
- DCHFA Equity: ~\$275,000
- Preferred Return to Equity Partners: Nominal annual rate of 6%
- Sponsor: H2Development LLC
- Population Served: 60-120% AMI
- Number of Units: 15 (Averaging 2,000 SqFt.)
- Ward: 7

HIP TERMS

RETURN DISTRIBUTION

- Distribution will first be made to ownership interests until the Preferred Return has been achieved.
- Distribution in excess of the Preferred Return will be distributed 80% to the Developer and 20 to HIP

FUND POSITION

- Limited Partner / Non-Managing Member

FEE'S

- Application and Placement Fee: \$1,000 and 1% of HIP's investment commitment due upon execution of a contract
- Construction Management Fee: Varies depending on the scope of work

DUE DILIGENCE

- Standard third party reports required, including Appraisal and Phase 1 Environmental Site Assessment

**Terms are subject to change without public notice*