

## DC Housing Finance Agency Press Release

FOR IMMEDIATE RELEASE

June 1, 2023

Contacts: Yolanda McCutchen  
[ymccutchen@dchfa.org](mailto:ymccutchen@dchfa.org)



### DCHFA finances 93 new affordable senior apartments in Fort Totten

Washington, D.C. – The District of Columbia Housing Finance Agency (DCHFA) has issued \$30.6 million in tax exempt bonds for the construction of Fort Totten Senior Apartments in Ward 4 on May 24, 2023. The Agency underwrote \$20.2 million in federal and \$3.6 million in D.C. Low Income Housing Tax Credit equity for the development of this 100 percent affordable community, reserved for seniors age 62 and older.

“Fort Totten is a vibrant and rapidly growing community. The neighborhoods have a rich history and strong level of stability with new amenities being created rapidly,” stated Christopher E. Donald, Executive Director/CEO, DCHFA. “The Fort Totten Senior Residences will create 93 units for our seniors to age in place. This continuum of housing will continue to enrich the neighborhood and the City.”

Fort Totten Senior will be located a third of a mile from the Fort Totten Metro Station. The 93 senior (62+) apartments will include three studios; 84 one-bedrooms, and six two-bedrooms. The building is designed with a priority on accessibility and will include four Visual/Hearing Impaired units, 10 Uniform Federal Accessibility Standards, and 30 American National Standards Institute NSI Type A units. Thirty-nine of the 52 units restricted at 30 percent of the area median income (AMI) will benefit from a Local Rent Supplement Program subsidy, including 10 one-bedroom units set-aside for Permanent Supportive Housing tenants. All residency at Fort Totten Senior will be limited to seniors with incomes up to 50 percent of AMI. The D.C. Department of Housing and Community Development is providing a \$25.5 million loan from the Housing Production Trust Fund for the development.

Arlington Partnership for Affordable Housing is the developer of the \$61 million four-story building. Fort Totten Senior will be a service-rich environment through an onsite bilingual (English & Spanish) resident services team that aims to support low-income-residents to successfully age in place, maintain health and stability, and continue active engagement in the wider community. All units will have free internet. Additional amenities will include meeting and exercise rooms, lounge/wellness suite, library, on-site residents service coordinator, on-site management, a community garden, and on-site maintenance. The underground parking garage will contain 40 parking spaces for residents. The project includes solar panels on all available roof areas as well as a green roof. The panels will generate electricity to power the common areas of the building.

Through its Multifamily Lending and Neighborhood Investment and Capital Markets divisions, 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 is an S&P AA- rated issuer, serving Washington, D.C.’s residents for more than 40 years. The Agency’s mission is to advance the District of Columbia’s housing priorities; the Agency invests in affordable housing and neighborhood development, which provides***

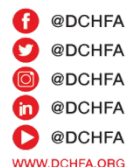
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*pathways for D.C. residents to transform their lives. We accomplish our mission by delivering the most efficient and effective sources of capital available in the market to finance rental housing and to create homeownership opportunities. The Agency operates from a core set of values: Leadership\*Excellence\*Community Focus\*Integrity\*Collaboration \*Innovation*

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