



PRESS RELEASE

District of Columbia Housing Finance Agency
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DCHFA Preserves Affordable Housing in Brookland

Washington, D.C. – The [District of Columbia Housing Finance Agency](#) (DCHFA) issued \$10.1 million in acquisition and rehabilitation financing for Brookland Place Apartments (617 Hamlin Street, Northeast). DCHFA's investment will preserve 80 units of affordable housing in Ward 5. "The Brookland neighborhood is similar to a large swath of the District that has seen major economic development. As we have in other communities, DCHFA's investment at Brookland Place Apartments preserves existing housing so that long term residents are able to remain in their neighborhood at affordable rental rates and enjoy the areas vitality," stated DCHFA Executive Director/CEO Todd A. Lee. The DC Department of Housing and Community Development provided a loan from the Housing Production Trust Fund in the amount of \$8,825,000 for the project. Additional financing for Brookland Place is provided through \$6,776,210 in equity generated by low income housing tax credits.

The Brookland Park Apartments NE Tenants Association exercised its rights under the District's Tenant Opportunity to Purchase Act (TOPA) and selected Wesley Housing Development Corporation as its development partner to rehabilitate the apartment complex's 12 buildings. The project involves a substantial rehabilitation of 13 one bedroom apartments, which will be reconfigured into six efficiency units, six 2-bedroom apartments and one of the 1-bedroom units will be retained. The basement will also be reconfigured to include a new management office, community room and laundry room.

Brookland Place Apartments is a 100 percent affordable community. Fifteen of its apartments shall remain affordable for families with incomes equal to 30 percent of the area median income (AMI) and 65 units shall remain affordable to families with incomes equal to 60 percent of the AMI.

The preservation of Brookland Place Apartments is an extension of the Bowser Administration's [Roots to Roofs DC](#), initiative that highlights the programs, tools, and resources the Administration is using to make Washington, D.C. more affordable for residents in all eight wards.

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 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.

