



# PRESS RELEASE

District of Columbia Housing Finance Agency  
815 Florida Avenue, NW Washington, D.C. 20001

**FOR IMMEDIATE RELEASE**  
April 10, 2017

**Contact: Yolanda McCutchen**  
(202) 777-1650

## **DCHFA Finances a Fourth Project at The Yards**

*The Agency's investment expands affordable housing in one of D.C.'s trendiest neighborhoods*

Washington, D.C. – On April 7 the [District of Columbia Housing Finance Agency](#) (DCHFA) issued \$55 million (long term tax exempt bonds) in acquisition and construction financing for Guild (1346 4<sup>th</sup> Street SE) a new apartment building with 39 of its 191 units reserved for residents earning at or below 50 percent of the area median income. The affordable units will be interspersed with the market rate units creating an income diverse community. “DCHFA continues to contribute to the redevelopment and transformation of The Yards, which is now one of the District’s most desirable and vibrant neighborhoods,” stated Agency Executive Director Todd A. Lee, “Our investment ensures that people at a range of income levels will have the opportunity to enjoy the amenities of this evolving neighborhood.” Guild is the fourth component of the Southeast Federal Center site redevelopment, now known as The Yards, in which DCHFA has invested. In 2010, the Agency financed the acquisition and adaptive rehabilitation of Foundry Lofts, in 2013 provided acquisition and construction financing for Twelve12 and a year later in 2014 financed the acquisition and construction financing of the Yards Arris Apartments.

Guild will contribute to fulfilling the demand for high quality affordable apartments in a transit oriented neighborhood. The project will bring studio, one and two bedroom apartments to Ward 6, that will be located along the Anacostia riverfront within walking distance of Nationals Park, the Navy Yard Metro Station and numerous retail options the neighborhood offers.

This \$92.8 million project is being developed by EPDL, LLC. Forest City Construction Services, LLC is the construction manager and will oversee the building of two towers (7 stories and 9 stories) with a combined total of 191 units and 6,200 square feet of street-level retail. The project is designed to fit within the U.S. Green Building Council for LEED requirements and is projected to be LEED Silver certified once completed. The Yards redevelopment initiative is coordinated with other economic development activity in the area by the Capitol Riverfront Business Improvement District (BID). The Capitol Riverfront BID was established to centralize the efforts that promote, guide and support the current and future economic development activity in the area.

Through its Multifamily Lending and Neighborhood Investment 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.*

###

