



# PRESS RELEASE

**FOR IMMEDIATE RELEASE**  
April 27, 2020

**Contacts: Yolanda McCutchen**  
(202) 777-1650  
**Susan Ortiz**  
(202) 777-1618

## **DCHFA Finances Affordable Housing in Wards 2 and 4**

Washington, D.C. – The [District of Columbia Housing Finance Agency](#) (DCHFA) is partnering with SOME (So Other Might Eat) by financing affordable housing in Wards 2 and 4. On April 24<sup>th</sup>, DCHFA issued \$17.3 million in tax exempt bonds and underwrote \$10.2 million in low income housing tax credit (LIHTC) equity for the acquisition and rehabilitation of Anna Cooper House in Ward 2 and Building 17 on the campus of the former Walter Reed Army Medical Center in Ward 4. “Wards 2 and 4 are not synonymous with affordable housing, but DCHFA is focused on creating affordable options in all eight wards. People at all income levels should be able to choose the neighborhoods they desire,” stated Christopher E. Donald, DCHFA Interim Executive Director. “SOME shares our Agency’s focus and has served District residents for decades. We are proud to partner with them again and to invest in the redevelopment of the Walter Reed campus.” The Agency was a financier of SOME developments, The Conway Center in Ward 7 (2015) and Liz Donohue House (SOME Spring Road) located in Ward 1 in 2017. DCHFA issued bonds in 2018 for the transformation of Abrams Hall into affordable veterans housing at Walter Reed.

SOME is the developer of the scattered site (two locations) rehabilitation development. Forty seven studios will be constructed at the Anna Cooper House in Logan Circle and 40 efficiencies at Building 17 at Walter Reed. Both properties will be 100 percent affordable, reserved for residents with incomes at 30 percent or less of area median income. SOME will provide supportive housing services for formerly homeless adults and seniors at both developments which will include access to SOME’s Center for Employment Training along with SOME’s medical, dental and eye clinics. Additional funding for the joint development has been provided through an \$11.4 million loan from the DC Department of Housing and Community Development’s Housing Production Trust Fund.

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 A + rated issuer, serving Washington, D.C.’s residents for 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 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.***

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



