



Single Family Investment Fund

DCHFA’s Single Family Investment Fund co-invests with local developers to develop for-sale workforce housing. DCHFA’s Housing Investment Platform will invest up to 80% of required equity in projects that deliver housing affordable to households between 60%-120% of Median Family Income (MFI).

GENERAL INVESTMENT TERMS*

Eligible Developers	Local developers with market knowledge, technical expertise, and a demonstrated track record
Eligible Projects	Single Family Homes, Townhomes, and Condos. Five units and up.
Investment Size	Lesser of: up to 80% of required equity or \$1,000,000
Target Return	Projects are evaluated on a case-by-case basis based on the risk/return profile of the investment
Return Distributions	<ul style="list-style-type: none"> ▪ Distributions will first be made to ownership interests until the Preferred Return has been achieved. ▪ Distributions in excess of the Preferred Return will be distributed 80% to the Developer and 20% to HIP
Fund Position	Limited Partner / Non-Managing Member
Governance	HIP has consent rights over major decisions
Guarantees	Developer will provide guarantee of lien free completion
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 the project
Affordability Requirement	<ul style="list-style-type: none"> ▪ Completed projects must be affordable to households earning between 60-120% of MFI ▪ Developer must agree to HIP Deed of Trust requirements
CBE Requirement	Developer must be a certified CBE with SBE points or agree to contract 50% of the hard costs to a certified CBE with SBE points
Due Diligence	<ul style="list-style-type: none"> ▪ Construction financing commitment from lender ▪ Standard third-party reports required, including: Appraisal, Market Study and Phase I Environmental Site Assessment
Developer Fee	Developer compensation during the construction period is limited to reasonable overhead as determined by DCHFA staff. Developers will receive compensation through the reduced equity preferred return hurdle and a split of the residual income.

*Terms are subject to change without public notice

Contact Information:

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