



PRESS RELEASE

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DCHFA Funds First Development of Fiscal Year 2022

The Agency is partnering with SOME to bring 136 affordable units to Ward 5

Washington, D.C. – The District of Columbia Housing Finance Agency (DCHFA) has financed its first development of Fiscal Year 2022, SOME (So Others Might Eat) North Capitol. On October 6, 2021 the Agency issued \$33.2 million in tax exempt bonds and underwrote \$20.2 million in Low Income Housing Tax Credits for the construction of this new 136-unit affordable housing complex in Ward 5’s NoMa neighborhood. “We are enthused to begin what is poised to be a very active Fiscal Year 2022 by funding affordable apartments in one of the city’s most sought after neighborhoods for market rate units, by developers as well as renters,” stated Christopher E. Donald, Executive Director/CEO, DCHFA. “SOME is committed to serving some of the most vulnerable residents in our City. Their unwavering commitment to social justice through housing is unrivaled. It is a privilege to continue to work with them and we look forward to doing so much more!”

Since 2015 the Agency has financed 326 units developed by SOME at The Conway Center (Ward 7), Liz Donohue House (SOME Spring Road, Ward 1), Anna Cooper House in Logan Circle (Ward 2) and Karin House on the former Walter Reed campus (Ward 4).

In addition to the bonds issued by DCHFA, SOME North Capitol received \$20.3 million from the Department of Housing and Community Development’s Housing Production Trust Fund. The \$68 million development will be constructed on four adjacent lots on North Capitol Street Northeast, which will house 139 studio apartments for formerly homeless and very low-income single adults: 75 at or below 30 percent of Area Median Income (AMI), 61 at or below 50 percent AMI and three resident-staff units. Each unit will be fully furnished and have a private bathroom and kitchenette to meet the needs of the formerly homeless individuals that will call SOME North Capitol home. Building amenities will include a computer lab, classroom, fitness room, and shared laundry rooms on each floor. SOME program staff will provide comprehensive support services on-site or nearby including financial planning, employment support, medical, dental, behavioral health services and substance abuse recovery programs.

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 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 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.