

HOUSING PRODUCTION TRUST FUND BOARD
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
GOVERNMENT OF THE DISTRICT OF COLUMBIA

Meeting Minutes

Thursday, September 15, 2022

12:30pm

Webex:

WELCOME

Susanne Slater, Chairperson

The DHCD Housing Production Trust Fund board convened virtually on WebEx, pursuant to notice at came to order at 12:36pm. Susan Slater, Chairperson, presiding

Board Members Present:

Susanne Slater

Stan Jackson

Chapman Todd

Charles Lowry (joined later)

Also Present:

Drew Hubbard, DHCD Interim Director

Tsega Bekele, DHCD Chief of Staff

Richard Livingstone, DHCD Deputy Chief of Staff and Communications Director

Danilo Pelletiere, DHCD Housing Development/Policy Advisor

Erin Wilson, DHCD DFD Manager

Alex Cross, DHCD Deputy Chief of Staff

DHCD UPDATE

Drew Hubbard, Interim Director

The Director gave updates about the record investment into the Housing Production Trust Fund by the Mayor, totaling over \$1B towards housing production and preservation. The Director discussed an event with Amazon announcing the award of \$147M to several projects throughout the City. The Director provided administration goals related to transit-oriented development and a recent ribbon cutting at Anacostia Gardens. The Director then closed with recent announcement of most the awards of the newest round of HPTF

Susanne Slater remarked that these are exciting developments, and she turned the meeting over to Erin Wilson for the Trust Fund report.

HOUSING PRODUCTION TRUST FUND UPDATE

Erin Wilson
Deputy Manager, DFD

Erin Wilson provided an update on the HPTF project pipeline, mentioned there are several remaining closings, which should total to \$145M of closings for over 1,000 units in FY22. Erin also discussed that some projects that were scheduled to close in FY22 will be pushed to FY23, and that we are anticipating a lot of action in Q1 FY23. Erin mentioned that the pipeline now includes the new projects from the August selection in the pipeline and that DFD is working on assigning project managers to these projects

Erin provided information that between FY22 closings and the projects in the pipeline, we are at \$650M of HPTF-only projects. Erin clarified that is a large number, and doesn't count other resources. Erin said that DFD is working through underwriting for these projects, and that DHCD isn't quite meeting the requirement for 30% MFI units, but that DHCD is meeting the requirement for 50% MFI, and that DHCD has more 80% MFI this Fiscal Year

The Board inquired to Erin about how DHCD is meeting its requirements for the different MFI levels, and Interim Director remarked that we are focused on that goal, and that there are additional strategies DHCD and the District are employing to reach it. The Board and the Interim Director also discussed housing and economic development in Ward 7 and Ward 8, particularly workforce housing.

The Board and the Interim Director also discussed the new City Council session, and the makeup of the Council, and how DHCD's statutory requirements may be impacted. The Interim Director said he looks forward to discussing the complexities of affordable housing finance with the new and current Councilmembers.

The Board then had specific questions of developments as well as how changing market forces such as interest rates are impacting affordable housing projects.

LEGISLATIVE UPDATE

Danilo Pelletiere,
Housing Preservation Officer

Danilo Pelletiere discussed the end of the current legislative session and the implications on certain bills the ending session will have. Danilo provided an overview of B24-802 “Green New Deal for Housing”.

Danilo also mentioned recent turnover in Council staff.

The Board proceeded to discuss COVID relief funds and how they are being used for housing. Danilo discussed the new sources of funding and some ways they are being utilized. Susanne Slater noted that the end of session means flurry of conclusions

ADJOURNMENT

Stan Jackson motioned to adjourn the meeting. The motion was seconded by Chapman Todd. Everyone voted in favor via roll call vote. The meeting adjourned at 1:17pm.