

Government of the District of Columbia
Department of Housing and Community Development



**DISTRICT ANNOUNCES AFFORDABLE HOUSING PROJECTS
SELECTED FOR UNDERWRITING**

These projects will now move to the underwriting stage of DHCD’s funding process. Of the selected projects, many will complete the underwriting process and receive letters of funding commitment. The eleven projects selected constitute a request for funding of 710 units of affordable housing, and have a total requested value of \$35,811,628.

OVERVIEW

<i>#</i>	<i>Housing Category Types</i>	<i># of Projects</i>	<i>Projected # of Units</i>	<i>Requested Gap Financing</i>
1	Rental	3 projects	177 units	\$7,594,544
2	Homeownership	2 projects	48 units	\$5,183,200
3	Elderly	4 projects	386 units	\$17,786,624
4	Permanent Housing for the Homeless	2 projects	99 units	\$5,247,260
		TOTAL 11 projects	710 units	\$35,811,628

PROJECT DETAILS

RENTAL

Webster Gardens

Borrower: THC Affordable Housing
Ward: 4
Site: 124-130 Webster Street, NW
Units: 50

Project Description:

Located at 124-130 Webster Street, the 52 unit property is one block from the Armed Forces Retirement Home (Old Soldiers Home), which is undergoing a major redevelopment. This historic and unique apartment complex, which consist of four buildings with 44 one bedroom

and eight two-bedrooms, is in need of major renovations. THC Affordable Housing (THCAH) and Somerset Development Company, LLC have formed a joint venture, Webster Partners, LLC to acquire and renovate the property, to preserve the property affordable rental housing, and to provide resident services. Webster LLC, proposes to modernize the property as a mixed income, affordable rental property for households earning no more than 60% of Area Median Income (AMI). Construction is scheduled to begin on 11/01/08 with occupancy to begin in 01/01/09.

Terrace Manor

Borrower: Harrison & Harrison, LLC
Ward: 8
Site: 3347 23rd Street, SE
Units: 60

Project Description:

Harrison & Harrison, LLC wishes to acquire and rehabilitate Terrace Manor, a 60-unit affordable housing apartment located in Southeast D.C at 3347 23rd Street SE. The loan request will complement the Low-Income Housing Tax Credit for the acquisition and substantial renovation of the Terrace Manor at 3347 23rd Street SE. DHCD's funds will be used for hard construction costs as well as other development expenses. The 60 units will be 100% occupied by households with income at 51-60% of AMI. The project construction or rehabilitation date begins in September 2008 with occupancy to start in May 2010.

The Heights of Georgia Avenue – Base Case (Pre-Development Loan)

Borrower: Georgia & Lamont Limited Partnership
Ward: 1
Site: 3224 – 3234 Georgia Avenue, NW
Units: 67

Project Description:

The Neighborhood Development Company, LLC (NDC) and Mi Casa Inc, have formed a joint venture partnership (Georgia and Lamont, LP) to develop a mixed-use, affordable rental housing development with ground floor retail to be built at the intersection of Georgia Avenue and Lamont Street, NW of Washington, DC. The JV has site control of a collection of parcels which collectively represent approximately 17,000 square feet of land which can be expanded to approximately 19,000 square feet through the closing of a public alley. Georgia and Lamont, LP intends to build a mixed-use, affordable rental housing development yielding 67 units with 1, 2, and 3 BR apartments for households earning between 51-60% of Area Median Income (AMI). Construction is scheduled to begin on 06/05/09 with occupancy to begin on 11/05/10.

HOMEOWNERSHIP

Stanton View Homes

Borrower: Capital Home and Communities, LLC
Ward: 8
Site: 3000-3028 Stanton Road, SE (Stanton Road & Elvans Road, SE)
Units: 31

Project Description:

Capital Homes and Communities (CHC) submits its request for financial assistance to fund a development project (“Stanton View Town Homes”) comprising 31-high quality affordable townhouses with garages in SE Washington, DC, under its affiliate, Stanton View Development, LLC. Stanton View Townhomes will provide affordable housing for residents of the District of Columbia seeking step-up housing for previous first time homeowners, and growing families seeking larger houses. The development is located on a 4.5 acre site at 3000-3028 Stanton Road, SE, Washington, DC. The land was acquired by CHC by deed in March, 2007. CHC has obtained required zoning, electrical and fire permits. Structural and mechanical/plumbing permit are being held for correction. A water and sewer estimate has been completed by DCWASA. CHC is able to start the development within ten days of receiving award letter from DHCD. The project will make all of the 31 units affordable to low- to moderate-income families at or below 80% AMI.

W Street Condos/Hayes and Gay Street

Borrower: W St SE 38-42-43, LLC
Wards: 7 & 8
Site: 1749-1759 W Street, SE & 5357 Gay Street & 5359 Hayes Street, NE
Units: 17

Project Description:

W Street SE 38-42-43, LLC requests HPTF funding to develop a total of 0.56 acres lots at 1749 through 1759 St., SE and 5357 Gay Street & 5359 Hayes Street, NE, Washington, DC 20020. W Street SE 38-42-43, LLC intends to build a 17 unit condo all of which would be restricted to households with income at 80% or below of AMI.

ELDERLY

BCI – Dix St Mixed-Use Senior Housing Initiative

Borrower: BCI
Ward: 7
Site: 5700 Block of Dix St, NE and 6007-6033 Dix Street, NE
Units: 104

Project Description:

Beulah Community Improvement Corporation (BCI), a section 501 (c) 3 non-profit organization, which is an affiliate of Beulah Baptist Church, proposes the development of two mixed use properties that will lead the transformation of the Dix Street/Seat Pleasant Gateway in Deanwood Heights, NE, DC. The development involved two sites between 57th and 58th Streets, and between 60th and 61st Streets, NE, Washington DC, that will be utilized to develop two buildings of 32,300 sq. ft. and 23,385 sq. ft. at an approximate cost of \$30 million. The project is estimated to start in the Fall of 2008. The project will provide 18,000 sq. ft. of community-serving retail space, and 104 units of affordable rental units for senior citizens at or below 80% of AMI.

Sarah’s Circle

Borrower: Sarah’s Circle
Ward: 1
Site: 2552 17th Street, NW
Units: 34

Project Description:

Sarah’s Circle is a nonprofit independent living residence and Wellness Center providing quality, service-enriched housing for very low income seniors with special needs in the neighborhood of Adams Morgan in Washington, DC. Sarah’s Circle has owned and operated these rental units for nearly 25 years and is the developer of this rehabilitation. Built in an H shape, the multi-family building has 34 units on four floors and entrances off the short corridor. There are 16 two-bedrooms, 6 one-bedroom apartments, 4 one-bedrooms/den apartments, and 8 studios in the building. Three of the 8 studio units are handicap accessible. The Project will provide 34 units of senior housing that will be affordable charging only 30% of each tenant’s income.

Parkside View Senior Apartments

Borrower: PHS, LLC
Ward: 7
Site: Foote & Barnes Street, NW
Units: 98

Project Description:

Banc of America Community Development Corporation (BACDC) and Victory Housing formed Parkside Senior Housing LLC (PHS) to acquire, develop and own affordable senior rental housing development in the Parkside neighborhood of Washington, DC’s Ward 7 as part of the 15-acre Parkside Master Plan PUD. BACDC will provide the necessary equity, debt guarantees, development and asset management staffing through stabilization. Victory Housing will also provide development staffing and asset management assistance through project stabilization. BACDC will “turnkey” its interest in this project to Victory Housing upon stabilization, providing a strong, mission-driven non-profit with affordable housing to own in perpetuity. PHS intends to build-out into the Parkside neighborhood and create 98 units of senior housing

that will be 100% affordable to households earning below 60% of AMI. Date of construction or rehabilitation begins 12/01/08 with occupancy to begin 01/31/10.

Delta Towers Senior Community (Pre-Development Loan)

Borrower: Delta Senior Housing Development Corporation II
Ward: 5
Site: 1400 Florida Avenue, NE
Units: 150

Project Description:

Delta Housing Corp., a 501 (c) 3 corporation, is proposing the development of Delta II Senior Tower modeled after the Delta Tower. The 150-unit senior building will serve low to moderate income elderly residents and providing services to them, including a wellness center, ground floor commercial, office and retail services, and a community room, combined with modern, efficient, and environmental friendly housing units. The subject site is on the northern edge of Trinidad/Ivy City community. The site is currently occupied by the Delta Senior Tower located at the intersection of Florida Avenue and Bladensburg Road, NE. The new structure will be constructed on part of the existing parking lot. The area is also adjacent to the 1400 block of the H Street corridor. The project will provide 150 units of senior housing that will be affordable to households earning 60% or less of the area median. Construction is scheduled to begin 3/15/2009.

PERMANENT HOUSING FOR THE HOMELESS (PHFH)

Texas Avenue

Borrower: SOME, Inc. (So Others Might Eat)
Ward: 7
Site: 2810 – 2872 Texas Avenue, SE
Units: 48

Project Description:

SOME is the sponsoring organization of the Texas Avenue Project. SOME has 37 years of hands-on experience working with homeless men and women, providing direct services to meet the immediate needs of people experiencing homelessness and offering programs that address the root cause of poverty and homelessness. SOME meets the immediate needs of the people they serve with food, clothing and health care. They help break the cycle of homelessness by offering services such as affordable housing, job training, addiction treatment, and counseling to the poor, the elderly and individual with mental illness. This building will provide 48 units of long-term housing primarily for extremely low-income single adults, all with incomes at 30% or below the Area Median Income. Date of construction or rehabilitation begins 07/01/08 with occupancy to begin 01/01/09.

South Capitol Street

Borrower: SOME, Inc. (So Other Might Eat)
Ward: 8
Site: 3828-3820 South Capitol Street, SE
Units: 51

Project Description:

SOME is the sponsoring organization of the South Capitol Street Project. SOME was founded in 1970 by an inter-faith group of priest, ministers and lay persons to help the poor and destitute of Washington, DC. SOME meets the immediate needs of the people they serve with food, clothing and health care. They help break the cycle of homelessness by offering services such as affordable housing, job training, addiction treatment, and counseling to the poor, the elderly and individual with mental illness. This building will provide 51 long-term housing units primarily for extremely low-income single adults, all with initial incomes at 30% of the Area Median Income. Seventeen (17) of the fifty-one (51) units will be available exclusively for DMH consumers. Date of construction or rehabilitation begins 07/01/2008 with occupancy to begin 07/01/2009.