



District of Columbia Housing Finance Agency

Media Advisory
July 24, 2017

The District of Columbia Housing Finance Agency launches the Housing Investment Platform with the Groundbreaking of Elvans Road Townhomes

WHO:

- **Brian T. Kenner**, District of Columbia Deputy Mayor for Planning and Economic Development
- **Todd A. Lee**, Executive Director, DC Housing Finance Agency
- **Anita Bonds**, Councilmember at Large, Council of the District of Columbia
- **Brian E. Argrett**, President & CEO, City First Bank of DC
- **Harvey Yancey**, Developer, H2 Design Build

WHAT:

DCHFA will launch the Housing Investment Platform (HIP) and Single Family Investment Pilot at the site of HIP's first project Elvans Road Townhomes. DCHFA established HIP as a platform for innovative investments that will increase the Agency's support of the D.C. housing market outside of traditional bond and tax credit financing. As a part of the Single Family Investment Pilot, DCHFA has partnered with H2DesignBuild and City First Bank of DC to construct Elvans Road Townhomes in Ward 8's Barry Farm neighborhood in Washington, D.C. The purpose of the investment is to construct and sell five single family townhomes that are priced affordable to workforce families (80 percent of area median income). The project represents an opportunity to stimulate new housing in a transitioning neighborhood before future developments are priced into the cost of housing. The HIP's Single Family Investment Pilot is targeted towards emerging developers as a vehicle to build capacity among the District's local entrepreneurs. The project will create employment opportunities during the construction of the new homes. HIP is an extension of DCHFA's mission of stimulating and providing expanded homeownership opportunities in Washington, D.C.

WHERE:

Elvans Road Townhomes site
2501 Elvans Road Southeast
Washington, DC 20020

WHEN:

August 3, 2017

10:00 a.m. to 11:00 a.m.

CONTACT:

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