



# PRESS RELEASE

District of Columbia Housing Finance Agency  
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**FOR IMMEDIATE RELEASE**  
March 1, 2016

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## **DCHFA Funds Multimillion Dollar Affordable Housing Development in Congress Heights**

The [District of Columbia Housing Finance Agency](#) (DCHFA) broadens its portfolio of affordable rental housing in Ward 8 by closing a transaction to provide acquisition and construction funding for Archer Park, a four story building that will be built in the 1200 block of Mississippi Avenue Southeast, Washington, D.C. The project, being developed by [WC Smith](#) (the “Developer”) is being partially financed through the purchase of \$28.2 million in DCHFA short and long term tax exempt bonds. This project, which is phase one of a two phased redevelopment of the former troubled Trenton Terrace apartment complex, will bring 190 newly constructed affordable rental housing units to the Congress Heights neighborhood. Archer Park’s financing also includes \$19.6 million in equity raised through syndication of low income housing tax credits (LIHTC). Currently there are nine Agency financed projects in development in Ward 8 including four under construction. The four projects under construction represent \$204 million in total development activity. The total of all current DCHFA development activity in Ward 8 is \$420 million.

“The construction of Archer Park will address the need for high quality affordable housing options, across a wide range of income levels in Congress Heights,” said Maria K. Day-Marshall, Interim Executive Director, DCHFA. The apartment building will contain 24 efficiency units, 95 one bedroom units and 71 two bedroom units. One hundred percent of the units will be affordable to families whose incomes are at or below 60 percent of the area median income (AMI). Of the 190 units, 14 units will be rented to families or individuals earning 30 percent or less of the AMI. Ten of those units, which will be operated as permanent supportive housing (PSH), will be subsidized by a Local Rent Supplement Program (LRSP) contract between the Developer and the [District of Columbia Housing Authority](#) (DCHA). The four remaining units at 30 percent AMI rent levels will be occupied by tenants with tenant-based LRSP vouchers. The placement of tenants in the PSH units will be managed by the [DC Department of Behavioral Health](#) (DBH). [Community of Hope](#) will provide case management services to include income and employment assistance, youth mentoring and wellness care for Archer Park’s residents.

The building was designed to meet DC Green Building standards for multifamily housing and will feature a green roof terrace. Additionally, solar panels will be located on the roof, generating a portion of the electrical power and reducing the heat load. The project will also contain a 128 car garage with free assigned parking spaces for residents. All residents will have access to the garage roof terrace, fitness room, business center, and meeting room. Phase two of the redevelopment, currently in the predevelopment stage, will be a 74 unit, separately financed for sale (market rate and affordable) townhouse development just to the north of the multifamily building; creating a vibrant mixed-income rental and homeownership community on land that has been vacant for nearly a decade.

Through its Public Finance division, 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.

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*The District of Columbia Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by offering below market rate mortgage loans to lower the homebuyers' costs of purchasing homes and by issuing mortgage revenue bonds to lower the developers' costs of acquiring, constructing and rehabilitating rental housing.*

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