

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY
MEETING OF THE BOARD OF DIRECTORS
February 10, 2026
5:30 pm**

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Minutes

I. Call to order and verification of quorum.

District of Columbia Housing Finance Agency (“DCHFA” or the “Agency”) Board Chairperson, Mrs. Heather Wellington, called the meeting to order at 5:34 p.m. and asked the Secretary to the Board of Directors (the “Board”), Mr. Christopher Donald, to verify a quorum. The Board reached a quorum and the meeting continued. The following members were present via Zoom: Mrs. Heather Wellington, Mr. Yohance Fuller, Mr. Bryan “Scottie” Irving and Mrs. Carri Robinson.

II. Vote to approve minutes from the January 13, 2026, Board meeting.

Mrs. Wellington called for a motion to approve the January 13, 2026, Board meeting minutes. Ms. Robinson made a motion to accept the minutes. The motion was properly seconded by Mr. Fuller. The motion passed by a chorus of ayes.

III. Vote to close meeting to discuss the Henson Ridge Phase II Apartments Final Bond.

Pursuant to the District of Columbia Administrative Procedure Act, the Chairperson of the Board of Directors will call a vote to close the meeting in order to discuss, establish, or instruct the public body’s staff or negotiating agents concerning the position to be taken in the Henson Ridge Phase II Apartments Final Bond. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

Mrs. Wellington called for a motion to close the meeting. Mr. Fuller made the motion and it was properly seconded by Ms. Robinson. The motion passed by a chorus of ayes.

The meeting was closed at 5:36 p.m. and resumed at 5:59 p.m.

IV. Consideration of DCHFA Final Bond Resolution No. 2026-01 for Henson Ridge Phase II Apartments.

Ms. Kira Antoine, Multifamily Lending and Neighborhood Investments (“MLNI”) Underwriter presented the transaction to the Board. MLNI presented its recommendation to authorize the approval of a final bond resolution in an amount not to exceed \$54,430,000 to finance a portion of the costs to construct 178 units at Henson Ridge II (the, “Development”).

The Development is located in the Douglas Neighborhood of southeast D.C. in a mixed-use area. Surrounding uses include single and multifamily housing as well as commercial uses and good access to public transportation. The Development is a half mile from the Congress Heights Metro Station with service to the Green Line and one-tenth of a mile from multiple bus stops. The Development’s unit mix will remain the same with a total of

one hundred seventy-eight (178) units, including fifty-two (52) one-bedroom units, twenty-eight (28) two-bedroom units, fifty (50) three-bedroom units, thirty-eight (38) four-bedroom units and ten (10) five-bedroom units. Those units will be restricted to residents earning between thirty percent and sixty percent AMI or less. Another one hundred fourteen (114) units restricted to thirty percent AMI will benefit from project-based vouchers. The renovation work includes repairing exterior breaks, painting interiors, replacing exterior stairs and balconies, floors, doors, appliances, lighting fixtures, HVAC systems, carbon monoxide and smoke detectors, windows, roofs, and bathrooms. Additionally, personal elevators in thirty-eight (38) units will be upgraded.

Residents will have access to the common areas in Henson Ridge I, such as the clubhouse and community playground. JDOT will provide supportive services with health, wellness, economic empowerment, and tenant association capacity building programming. The core developers for the project are Urban Atlantic and Capital Housing Partners, a subsidiary of the DC Housing Authority (“DCHA”). Other members of the development team include Marous Brothers as the design build general contractor, Wiencek and Associates as the third-party architect reviewer, The Franklin Group as the property manager, and EquityPlus as the financing consultant.

The rehabilitation at Henson Ridge Apartments Phase II will require the temporary relocation of all residents to vacant onsite units while renovations occur in their units. It is anticipated that construction and relocation will begin in March 2026 and the renovation process will take approximately 24 months and be completed in 2028. Construction will occur on approximately six to eight apartments at a time for the 24 months of anticipated construction. Renovations will take about four to eight weeks to complete for each phase of apartments.

Ms. Antoine yielded the floor to Mr. Vernick, who introduced members of the Development team present: Shelia Miller from DC Housing Authority, from the Urban Atlantic team: Allen Letterman-Chief Development Officer, Kelli Brooks-Chief Investment Officer, Ryan Culberson-Development Manager, Andrew Gaffney-Senior Associate (Finance), and Tikia Johnson-Senior Asset Manager (Property). From the Franklin Group: Laurie Arehart-SVP of Property Operation, from the Resident Relocation Team, Sonette Boone with HousingToHome. Marous Brothers team: Jared Freeman-General Manager and Abby Leslie-Project Manager. From Wiencek, Kyle Schulte-Architect. From JDOT, Sharlene Castle; and Avi Fechter-EquityPlus. Mr. Vernick opened the floor to Chair Wellington for questions.

Mr. Fuller asked about the plan to address tenant arrear issues. Mr. Brooks responded that Franklin Group had done a great job working through delinquencies with tenants. Mr. Fuller replied with a follow-up question about specific strategies being used to address tenant arrears. Mr. Gaffney explained that newly enacted legislation would expedite the eviction process and the property is working to get tenants on payment plans. Mr. Gaffney added that partnering with HousingToHome has led to an increase in tenants moving back in and staying current on their payments. Mr. Fuller finished up by asking how the team intends to communicate with the Agency if performance does not track with projections.

Ms. Brooks replied that the underwriting level is achievable. Mr. Fuller had no further questions and turned the floor over to Chair Wellington.

Chair Wellington asked whether new measures would be employed to prevent new or growing arrears. Ms. Arehart explained that a new AI bot communicates with residents for rent reminders. She further explained that they are also using ApproveShield to vet the issue of new applicants using falsified documents. Chair Wellington replied that it is good to hear sponsors and teams work together on solutions.

Mrs. Robinson inquired about the relocation strategy. Mr. Vernick responded that the project team, general contractor, and HousingtoHome make sure to accurately communicate with residents and physically assist residents with moving. Mrs. Robinson asked about the schedule. Mr. Vernick explained that there were some early slowdowns on schedule, but they are tracking towards a September completion date.

Mrs. Wellington called for a motion to approve DCHFA Final Bond Resolution No. 2026-01 and Mr. Irving made the motion to approve the transaction. The motion was seconded by Ms. Robinson. Mr. Donald called for a poll vote to approve the motion. All members affirmed the motion passed.

V. Other Business

There was no other business.

VI. Executive Director's Report

Mr. Donald updated the Board regarding the status of the Agency's headquarters building.

VII. Adjournment

Mrs. Wellington called for a motion to adjourn the meeting. Mr. Fuller made the motion to adjourn the meeting, which was seconded by Ms. Robinson. Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

The meeting was adjourned at 6:31 p.m.