

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY  
MEETING OF THE BOARD OF DIRECTORS  
March 24, 2026  
5:30 pm**

Join Zoom Meeting

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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 5:36 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. Bryan “Scottie” Irving, and Mrs. Carri Robinson.

### **II. Vote to approve minutes from February 24, 2026, Board meeting.**

Mrs. Wellington asked for a motion to approve February 24, 2026, Board meeting minutes. Mrs. Robinson made a motion to accept the minutes, and the motion was properly seconded by Mr. Irving. The motion passed by a chorus of ayes.

### **III. Vote to close meeting to discuss Approving a Supplemental Equity Investment for The Blake FKA D. Street.**

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 **Approving a Supplemental Equity Investment for The Blake FKA D. Street**. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

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

The meeting was closed at 5:39 p.m. and resumed at 6:37 p.m.

### **IV. Consideration of DCHFA Resolution No. 2026-07 (G) Approving a Supplemental Equity Investment for The Blake FKA D. Street.**

Scott Hutter, Director of Multifamily Lending and Neighborhood Investments, presented the request for a supplemental equity investment for The Blake FKA D. Street.

The Blake has a funding request that requires a vote from the Board. In October 2025, the Local Initiatives Support Corporation (“LISC”) Black Economic Development Fund loan matured with a \$2.7 million balance. To extend the loan, the accrued interest must be paid and H2 will prepare a new development plan for a long-term extension. H2 is preparing a new market equity funding structure to fill a gap that has resulted from cost overruns due to inflationary market conditions. LISC has requested \$95,000 for an interest reserve for the loan to continue through the end of April 2026. Staff is seeking Board approval for \$95,000 to fund the reserve and extend the loan.

Mr. Hutter also discussed The Ana, another project in the Hagans Single Family Program. The Ana has seven (7) units currently marketed for sale, four (4) units under contract, and nine (9) units that have closed. The agency is pursuing multiple DPA programs to accelerate sales as the project is having issues with competition in the Skyland sub-market.

Mr. Hutter introduced the H2 Development Team: Harvey Yancey and Diarra McKinney, Development Consultant with Rosewood. Mr. Hutter yielded the floor to Mr. Yancey.

Mr. Yancey provided further insight into the D. Street project and yielded the floor to Mrs. Wellington. Mrs. Wellington opened the floor to questions from the Board.

Mrs. Robinson asked about the status of the construction loan and if there had been any conversations about modification to the terms. Mr. Yancey responded that there had not been. Mrs. Robinson replied that modification is potentially another path forward for relief.

Mrs. Robinson continued with questions about the overall investment of townhomes and the ability to provide the deliverables with the new plan for D Street. Mr. Yancey replied that price reductions and other subsidies will make it smoother to sell the townhomes. Mr. Yancey stated that they are close to the New Markets Tax Credit and they have an extension in place with LISC until October 2026 to determine different avenues of refinancing.

Mrs. Wellington asked if the new structure would keep LISC in the deal. Mrs. Wellington and Mrs. Lee stated that they were unaware of the October option. Mrs. Lee advised that the next step is to meet the April 1st interest payment that will support the extension through April 30th while LISC looks at an updated business plan.

Mrs. Wellington asked for a motion to approve DCHFA Resolution No. 2026-07 (G). Mr. Irving made the motion; it was seconded by Mrs. Robinson. Mr. Donald advised that the motion required a poll vote. Mr. Donald conducted the poll vote and each Board member affirmed. The motion to approve payment on the extension passed.

## **V. Other Business**

No other business.

## **VI. Executive Director's Report**

No Executive Director's Report.

## **VII. Adjournment**

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

The meeting was adjourned at 6:53 p.m.