



PRESS RELEASE

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DCHFA Finances Third Affordable Apartment Community of the Month in Ward 7's Deanwood

Washington, D.C. – The [District of Columbia Housing Finance Agency](#) (DCHFA) completes its third transaction of February by financing the construction of 1100 Eastern Avenue Apartments, 63 affordable apartments in Ward 7. DCHFA issued \$13.9 million in tax exempt bonds and underwrote \$9.8 million in low income housing tax credit (LIHTC) equity. “The Deanwood neighborhood is seeing a great deal of development and has become a sought after place to live, especially since being designated an Opportunity Zone. It is the Agency’s goal to ensure that affordable housing remains a top priority amidst all of this development,” stated Christopher E. Donald, Interim Executive Director, DCHFA.

The apartments at 1100 Eastern Avenue will consist of 11 efficiencies, 30 one-bedrooms, 2 two-bedrooms, 16 three-bedrooms and 4 four-bedrooms. Thirteen of those apartments will be reserved for residents earning 30 percent or less area median income (AMI), and the remaining 50 apartments will be reserved for those earning up to 50 percent AMI. Twenty percent of the units will be Permanent Supportive Housing (PSH) accepting Local Rent Supplement Program (LRSP) vouchers. Residents in the PSH apartments will have access to support services through Community Connections DC (CCDC), to include educational and vocational, psychiatric and behavioral, legal concerns, substance abuse and physical health and more.

The five-story \$29.6 million building will feature 4,000 square feet of retail space on the ground floor, open-air courtyards, and a green roof. Additional amenities include an advanced security system with an intercom, video surveillance, key FOB access and on-site management. There will be a 16-space parking garage and 21 indoor bicycle storage units. All of the apartments will have new washers and dryers, refrigerators, garbage disposals, dishwashers and central air conditioning.

Additional funding for this project came in the form of an \$11.4 million Housing Production Trust Fund (HPTF) loan from the DC Department of Housing and Community Development. This is the Agency’s third recent project in the Deanwood neighborhood, having financed the construction of the [Strand Residences](#) and [Providence Place Apartments](#) in August 2019.

Through its Multifamily Lending and Neighborhood Investment and Capital Markets divisions, 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.

The District of Columbia Housing Finance Agency is an S&P A + rated issuer in its 40th year of serving Washington, D.C.’s residents. The Agency’s mission is to advance the District of Columbia’s housing priorities; the Agency invests in affordable housing and neighborhood development, which provides pathways for D.C. residents to transform their lives. We accomplish our mission by delivering the most efficient and effective sources of capital available in the market to finance rental housing and to create homeownership opportunities.

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