



PRESS RELEASE

FOR IMMEDIATE RELEASE
August 31, 2020

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DCHFA Funds the Construction of a Second Assisted Living Community - The Residences at Kenilworth Park in Ward 7

Washington, D.C. – The [District of Columbia Housing Finance Agency](#) (DCHFA) is financing the construction of Ward 7’s first assisted living community, The Residences at Kenilworth Park. On August 28, DCHFA issued \$58 million in bond financing and underwrote \$20 million in four percent low income housing tax credit (LIHTC) for this 157 apartment development. “At DCHFA we finance affordable housing solutions for District residents at all stages in their lives. We are fully committed to supporting seniors and welcome this opportunity to invest in affordable assisted living with on-site support services east of the river, which will allow residents to age in place,” stated Christopher E. Donald, Interim Executive Director, DCHFA. In 2019, DCHFA made its first investment in an assisted living facility with the issuance of \$66.6 million in bond financing for the construction of Livingston Place at Southern in Ward 8. Apartments at The Residences at Kenilworth Park will be reserved for seniors age 60 and above who require assistance with two or more activities of daily living. The income requirements are 60 percent or less of the annual median income and includes Medicaid qualifying recipients.

National Foundation for Affordable Housing Solutions, Inc., Gragg Cardona Partners, The Carding Group and HallBridge Partners make up the development team constructing the new \$85 million five-story building. As an assisted living facility licensed by the DC Department of Health, the staff at Kenilworth Park are required to provide residents with three meals per day in a central dining area, access to support services such as medical, dental, rehabilitative, and counseling services; assistance with activities of daily living, including eating, bathing, toileting, grooming, dressing and mobility, and 24-hour supervision to ensure resident safety. Each apartment will feature a kitchenette and emergency call system. Common area amenities will include a general store, mail pavilion, fitness/wellness center, hair salon, a green roof and 27 parking spaces.

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, serving Washington, D.C.’s residents for 40 years. 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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