



**Source:** DC Housing Finance Agency

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## **DCHFA partners with Jubilee Housing on its third affordable housing investment in September**

Washington, D.C., Sept. 27, 2023 (GLOBE NEWSWIRE) -- On September 20, 2023, the [District of Columbia Housing Finance Agency](#) (DCHFA) made its third affordable housing investment of the month with the issuance of \$30.5 million in tax exempt bonds and underwrote \$20.1 million in federal Low Income Housing Tax Credit equity for the construction of Ontario Place (2400 Ontario Road NW) in Adams Morgan. "The work that Jubilee does is amazing. They transform what was once uninhabitable into fertile ground." stated Christopher E. Donald, Executive Director/CEO, DCHFA at the groundbreaking of Ontario Place on September 13, 2023. Additional financing for Ontario Place is being provided by the DC Department of Housing and Community Development in the form of \$23.8 million loan from the Housing Production Trust Fund.

Ontario Place is a \$61.4 development that will offer 52 units, with 26 of them reserved for returning citizens. The returning citizens will be former residents of Jubilee's KEB (adjacent sister property) and participants of Jubilee's existing Supportive Housing programs, or graduates of similar non-profit led reentry programs. Additionally, the 26 set aside units will provide long-term housing options for returning citizens, as well as reunited families. The new four-story building will consist of efficiency, one-, two-, and three-bedroom affordable housing units leased to tenants earning up to 50 percent of area median income. Ontario Place will include the first residential aquaponics system in the District. The produce from the aquaponics system will be offered to residents and used in the preparation of free daily meals for KEB residents. Ontario Place is being developed in accordance with Jubilee's Justice Housing model, which focuses on providing affordable housing in high opportunity neighborhoods with nearby services. Jubilee's Justice Housing model focuses on four goals: Housing Stability, High Sense of Community, Financial Security (including Education as a pathway), and Improved Health Outcomes.

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 AA- rated issuer, serving Washington, D.C.'s residents for more than 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. The Agency operates from a core set of values: Leadership\*Excellence\*Community Focus\*Integrity\*Collaboration \*Innovation***

### **Attachment**

- [Ontario Place](#)

