DC Housing Finance Agency Press Release

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Contacts: Yolanda McCutchen
ymccutchen@dchfa.org
Keme Arigbe
karigbe@dchfa.org

DCHFA finances 108 new affordable apartments in Columbia Heights

Washington, D.C. – On July 29, 2025 the District of Columbia Housing Finance Agency (DCHFA) issued $48.26 million in tax exempt bonds, underwrote $34.9 million in federal and $6.8 million in DC Low Income Housing Tax Credit equity for the construction of Harvard Court Apartments (1425 Harvard Street NW). The bonds are secured by HUD insured loans made through DCHFA's Level I 50/50 Risk Share Program. "Bringing new affordable housing to Columbia Heights is about more than building units—it's about protecting the diversity and vitality that give this neighborhood its soul. By guaranteeing long-term affordability we're ensuring that families across income levels can continue to thrive here for generations," stated Christopher E. Donald, Executive Director/CEO, DCHFA. Additional financing for the development is provided by a $24.3 million loan from the DC Department of Housing and Community Development's Housing Production Trust Fund.

The NHP Foundation, Columbia Heights Village Tenants Association (CHVTA), Inc and Change All Souls Housing Corp. are the developers of Harvard Court Apartments, a $100 million project. The project site is the surface parking lot of Columbia Heights Village Apartments. The CHVTA, selected the NHP Foundation and Change All Souls as the development team through the Tenant Opportunity to Purchase Act (TOPA) process when Columbia Heights Village was offered for sale. This joint venture partnership elected to redevelop the existing parking lot as a high-rise, which will become Harvard Court Apartments.

Harvard Court Apartments will include 108 one, two, and three-bedroom apartments restricted at the 30 and 50 percent area median income levels. Twenty-two apartments will be designated Permanent Supportive Housing units operating under the Local Rent Supplement Program. Property amenities will include a community room/clubhouse, on-site management office, and fitness room. The underground parking garage will include 85 spaces, with 65 of them designated for residents of Columbia Heights Village Apartments to replace parking that was previously available in the surface lot where Harvard Court will be constructed.

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 45 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*