

## DC Housing Finance Agency Press Release

FOR IMMEDIATE RELEASE

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### **DCHFA Closes the Year by Financing 199 Affordable Homes Across Wards 7 and 8**

Washington, D.C. – The District of Columbia Housing Finance Agency (DCHFA) is ending the year by financing two new developments. Benning Road Metro Apartments (BRMA) in Ward 7 and Hillsdale Flats in Ward 8. BRMA will bring 109 units to the Benning neighborhood of Northeast Washington, D.C. and Hillsdale Flats will produce 90 units into the Southeast neighborhood of Barry Farm, one of the four targeted neighborhoods of the New Communities Initiative (NCI) program. “DCHFA is ecstatic to end 2025 by funding more affordable housing in the District. Both investments will make a difference in the lives of Washingtonians living in Wards 7 and 8. This impactful work is an ongoing commitment, it requires creative thinking and intentional solutions that the Agency will continue in 2026,” stated Christopher E. Donald, executive director/CEO, DCHFA.

On December 18, 2025, DCHFA issued \$43.7 million in tax exempt bonds and underwrote \$34.4 million in federal Low Income Housing Tax Credit (LIHTC) equity for the construction of 109 affordable apartment homes at BRMA. The NRP group and Marshall Heights Community Development Organization (MHCDO) are the developers of the \$88.9 million project. Additional financing includes a \$26 million Housing Production Trust Fund (HPTF) loan from the D.C. Department of Housing and Community Development (DHCD).

BRMA will consist of eight efficiencies, 52 one-bedrooms, 27 two-bedrooms, and 22 three-bedrooms reserved for residents earning between 30% and 80% Area Median Income (AMI). All units reserved for residents earning up to 30% AMI are designated as Permanent Supportive Housing (PSH) units. Amenities will include balconies, in-unit washer/dryers, a fitness center, a multipurpose gathering space, an outdoor playground, multiple seating areas, bicycle parking, and a green space with a fenced-in playground and controlled-access entry. MHCDO will provide services for all residents in a 4,700 square feet Resident Resource Center. The Resident Resource Center will provide educational support and financial literacy resources as well as nutrition, health, and wellness programming.

For the construction of Hillsdale Flats, on December 19, 2025, DCHFA issued \$47 million in tax exempt bonds and underwrote \$36.2 million in federal LIHTC equity. Additional funding includes a \$12.5 million NCI loan from the Deputy Mayor's Office for Planning & Economic Development. Hillsdale Flats is a \$98.3 million development that will target households earning between 30% and 80% AMI.

The Preservation of Affordable Housing and District of Columbia Housing Authority are the developers of Hillsdale Flats, which will be the third development to be financed in the Barry Farm community. The project will consist of 90 stacked flat apartments with seven one-bedroom units, 31 two-bedroom units, 33 three-bedroom units, 15 four-bedroom units, and four five-bedroom units. All residents in the Barry Farm complex will have access to the integrated park system, a bike trail, and a community center that provides extensive economic empowerment for Barry Farm residents called the Growing Resident Opportunity for Wealth (G.R.O.W) Center.

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*



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