

FOR IMMEDIATE RELEASE

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## DCHFA Finances the Rehabilitation of 178 Affordable Apartments in Ward 8

Washington, D.C. – On March 17, 2026, the District of Columbia Housing Finance Agency (DCHFA) issued \$40 million in tax exempt bonds, underwrote \$37.5 million in federal and \$9.3 million in DC Low Income Housing Tax Credit (LIHTC) equity for the substantial rehabilitation of 178 apartments at Henson Ridge located in Ward 8's Douglass neighborhood. "The rehabilitation of Henson Ridge represents exactly why DCHFA exists — to preserve affordability, strengthen neighborhoods, and ensure District families have access to beautiful, healthy, affordable and quality housing. By investing in these 178 homes, we are modernizing buildings, preserving larger bedroom size units for families, and protecting long-term affordability for residents who have deep roots in this community. This partnership reflects our ongoing commitment to delivering capital that supports safe, sustainable housing opportunities across all eight wards, stated Christopher E. Donald, Executive Director/CEO, DCHFA.

Urban Atlantic Development LLC and Capitol Housing Partners LLC (a subsidiary of the DC Housing Authority) are the developers planning to rehabilitate Henson Ridge II. The proposed \$103 million rehabilitation is made up of 64 LIHTC units and 114 project-based voucher (PBV) units. The scope of work for the rehabilitation includes replacement of roofs, windows, doors, kitchens, and bathrooms, as well as improvements to modernize the HVAC/mechanical systems to align with energy standards. The mix of units consists of 52 one-bedroom, 28 two-bedroom, 50 three-bedroom, 38 four-bedroom, and 10 five-bedroom units. All units will be reserved for residents earning 30% and 60% area median income (AMI) or less. The 30% AMI units will benefit from PBV operating subsidies.

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***

