

Liberty Place Apartments

Washington, D.C.



**71
Families**



**80
Jobs Created**



**Income Restricted
(Housing Credit)
& Permanent
Supportive Housing**



**4% Low Income
Housing Tax Credits,
Tax-Exempt Loans,
D.C. Housing
Production Trust Funds**

A Story of New Construction

In 2016, a joint venture comprised of Mt. Carmel Baptist Church, Quadrangle Development Corporation, and the Wilkes Company (collectively "MQW"), selected NHT-Enterprise and IBF Development to construct a 71-unit affordable building on a site to be donated by MQW. Located in the highly-desirable and centrally-located Mount Vernon Triangle neighborhood, Liberty Place is within walking distance from four Metro stops. Of the 71 apartments, 11 are accessible and exclusively reserved for those with limited mobility, and 14 will provide permanent supportive housing for formerly homeless adults (7 of which will have a veterans preference). Construction will begin in July 2018 and be completed in February 2020.

Liberty Place Apartments is financed by a DCHFA tax-exempt construction loan of \$13 million, a Freddie Mac tax-exempt permanent loan of \$6.7 million, and \$9.2 million of DC DHCD Housing Production Trust Funds. Additionally, there is a seller take-back note of \$3 million and \$11.6 million in 4% Low-Income Housing Tax Credit equity from SunTrust Bank.



A Needed Community Asset

As a walkable and centrally-located community, Liberty Place is located between the existing Mt. Carmel Baptist Church and a market-rate apartment building constructed by MQW. Liberty Place homes consist of studio, one and two-bedroom apartments. The building is designed to meet LEED Silver design standards, making it healthy and safe for residents. The apartment homes feature stainless steel appliances, granite countertops, and other finishes typically found in market-rate housing.

As one of the only affordable housing options in the neighborhood, Liberty Place will serve households at 60%, 50%, and 30% of the Area Median Income (AMI) at rents that are as much as 50% below market-rate in the neighborhood. Residents will have access to an on-site fitness center, bike room, rooftop deck, free community Wi-Fi, a resident lounge and meeting room.