

Channel Square Apartments

Washington, D.C.



**223
Families**



**Section 8 Housing
Choice Vouchers**



**Tenant Opportunity to
Purchase Act (TOPA)
Partnership**

A Story of Preservation

Channel Square Apartments & Townhomes is an affordable, unsubsidized 223-unit apartment community located in Southwest Washington, D.C., in-between the planned Southwest Waterfront “The Wharf” and the new Capitol Riverfront. Properties in the neighborhood are currently leasing two-bedroom apartments for \$4,000 per month and rents continue to rise.

In 2012, the owner of Channel Square notified residents their building was up for sale, and the Channel Square Tenant Association pursued their Tenant Opportunity to Purchase Act (TOPA) rights. In 2013, NHT Communities, in partnership with Somerset Development Company and the Jonathan Rose Companies, and in agreement with the Tenant Association, purchased Channel Square with a \$36.7 million.

The plan for preservation is to maximize the affordability for all the apartments for the long-term. As a condition of the Tenant Assignment Agreement, NHT Communities and all other parties agreed to record an Affordable Housing Covenant at the time of acquisition with the following conditions:

- All units are treated as if they are Rent Controlled Units
- Two-thirds of the units are income and Rent Restricted Units
- Owners maintain a preference for Section 8 Housing Choice Voucher holders for 50% of the Rent Restricted Units



A Community Revitalized

Channel Square is a true mixed-income community situated within a rapidly redeveloping neighborhood. Currently one-third of the tenants utilize Section 8 Housing Choice Vouchers, and the non-assisted households have annual incomes ranging from \$20,000 to over \$120,000.

In 2016, Channel Square underwent revitalization, which included new building-wide energy efficiency retrofits, new cabinets and doors in units, common area upgrades such as a gym and community meeting room, six new market-rate units, and the largest private solar power system in Washington, D.C.