

# Savannah Apartments.

Washington, D.C.



**65  
Families**



**73  
Jobs Created**



**Income Restricted:  
Less than 60% AMI**



**4% Low-Income  
Housing Tax Credit & Tax  
Exempt Bonds**

## A Story of Preservation

After a for-profit developer entered into a contract with then-owner of the Savannah Apartments, a 65-unit, naturally affordable, garden-style apartment community in Southeast Washington, D.C., the residents organized to secure their rights under the D.C. Tenant Opportunity to Purchase Act (TOPA) to purchase their community. Without any development experience or financial resources of their own, the tenant's association solicited offers from developers, and, after a competitive process, selected NHT Communities in the summer of 2017.

The acquisition of Savannah Apartments was made possible through the help of the National Housing Trust Community Development Fund (NHTCDF), who assembled a lending consortium including CityFirst Enterprises, Housing Partnership Fund, The Reinvestment Fund, and themselves to provide an acquisition bridge loan of \$7.1 million. Additional acquisition support in the amount of \$500,000 was provided by a small, local foundation, in the form of a grant.



## Preserving Affordability in a Gentrifying Neighborhood

Savannah Apartments is located 1.5 blocks from the Congress Heights Metro station and within walking distance of a major development known as the St. Elizabeth's East, which includes the construction of a \$65 million sports facility for D.C.'s professional NBA and WNBA basketball teams. The arena opened in September 2018 and has hosted a variety of events. Additional development is underway, including: renovation of several existing historic buildings, yielding 252 mixed-income apartments; construction of 60-100 for-sale townhouses; development of 40,000 square feet of retail space. Additionally, neighborhood retail is only a half of a mile away. The shopping center includes a full-size grocery store and pharmacy, a bank, sit-down and convenience restaurants, and a D.C. Public Library.

NHT Communities' acquisition of Savannah Apartments was done at an important moment, ensuring the preservation of a transit-oriented community, near jobs and retail, in a neighborhood that will continue to gentrify quickly in the years to come.