

# Villages of East River Apartments

Washington, D.C.



**202  
Families**



**228  
Jobs Created**



**50% and 60% AMI  
Income Restricted**

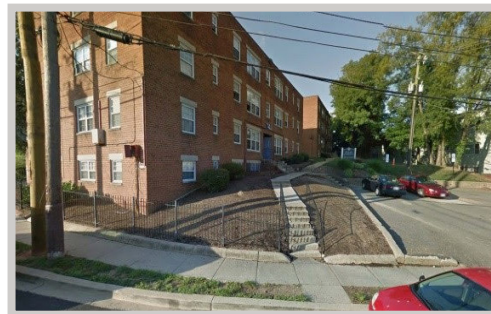
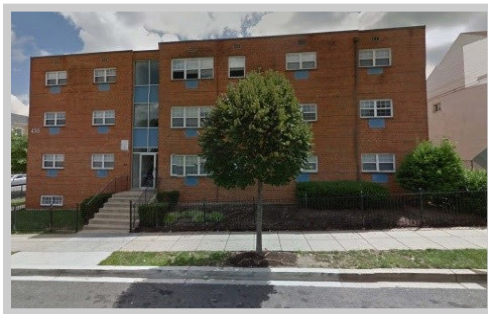


**Low-Income Housing  
Tax Credits & Tax-  
Exempt Bonds**

## A Story of Preservation

Villages of East River Apartments is a 202-unit affordable housing community located across 16 buildings in Wards 7 and 8 east of the river in Washington, DC. The community was initially renovated using tax exempt bonds and Low-Income Housing Tax Credits (Housing Credit) in 2002, but was disparately in need of new renovation to continue to provide residents quality affordable housing. In 2017 the residents organized, and The Positive Change Tenants Association exercised its right to purchase the expiring Housing Credit property under DC's Tenant Opportunity to Purchase Act (TOPA) law.

The residents selected NHT Communities and IBF Development to help them realize their vision of a much-improved and better managed place to call home. Financing included multiple bridge financing sources that included NHT Communities' UBS line of credit, an Enterprise loan and a loan from NHTCDF (NHT Lending). The loans were repaid using a DHCD acquisition loan of \$6.5 million.



## A Community Revitalized

Villages of East River consists of 3-story brick garden apartments located within a 3-mile area east of the river bounded by East Capitol Street, SE to the north and Suitland Parkway to the south. Renovations in each unit will include rehab of the kitchens and bathrooms, upgrading HVAC units. Additionally, unused basement spaces will be repurposed as community meeting rooms, technology centers and afterschool program space. Finally, state-of-the-art energy efficient and sustainable systems will be installed, including the installation of green roofs, solar panels, and stormwater management systems.