

Urban Village in DC North September 2004

Columbia Heights Apartments on the Verge of Going Market Rate

Saved as affordable housing for low-income residents

By Tia Mathews

Urban Village Apartments, built in 1978 to provide affordable family housing was rapidly going high-end market after the Section 8 contract was allowed to expire. Therefore, in August 2002, the Urban Village Tenant Association and the Somerset Development Company formed a joint venture to acquire and renovate the property and to re-instate the affordability requirements. The renovation program and the provision of community services have brought new life to Urban Village Apartments and empowered the residents.

“I am extremely impressed with the vitality of the community at Urban Village,” said Nancy Hooff, Principal of Somerset Development Company. “As a company in the affordable housing business, we believe that healthy communities make healthy properties. This strategy has proven successful.”

A renovation celebration and ribbon cutting ceremony was held to celebrate the rehabilitation of Urban Village Apartments, which is located on the corner of 16th Street, NW and Meridian Place, NW. The 25-year old apartment complex consists of six garden-style buildings that surround St. Stephens Church. The \$11.3 million redevelopment plans included replacement of the HVAC system, new carpeting, laundry room in each building, a new landscaping plan, playground and community center with computer lab. Four units received modifications to make them handicapped adaptable. No tenants were displaced during the renovation process.

With the assistance of the city government’s three housing agencies, the 71-unit garden style apartment complex underwent a major transformation. The HFA provided \$6.3 million in tax-exempt bond financing and allocated \$2.1 million in Low-Income Housing Tax Credits to assist with the acquisition and rehabilitation of Urban Village Apartments. The Department of Housing and Community Development provided a \$2.4 million low-interest loan to rehabilitate the affordable housing complex. The D.C. Housing Authority provided a Section 8 contract at Urban Village to cover 13 low-income renters. Fannie Mae purchased the tax credits from the Richman Group. Freddie Mac acquired the tax-exempt bonds.

“Preserving affordable housing is a top priority for the city’s housing agencies,” said Milton J. Bailey. “We are committed to pooling our resources and providing the necessary financial assistance to local developers so that our citizens have affordable places to live.”

Thanks to the public and private partnerships, more than 90% of the apartment units will be affordable for families earning no more than 60% of the Area Median Income (AMI), which is 52,200 for a family of four. Twenty-six of the units will be set-aside for households at or below 50% of AMI, which is \$45,750 for a four member family.

“Fannie Mae is proud of our investment in Urban Village and appreciate the efforts of all the involved partners. This significant project exemplifies our efforts to support affordable housing and homeownership opportunities in the District of Columbia,” said Rosie Allen-Herring, Senior

Deputy Directory, of the Fannie Mae DC Partnership Office.

At the ceremony, a ribbon was cut to officially open the doors for the newly constructed Urban Village Community Center. The Community services coordinator, who is a resident of Urban Village, is in the process of implementing and organizing resident services such as, Spanish and English lessons, a computer instruction program, an instruction arts and crafts program and dance classes. Organizers are primarily drawing from the resources of residents and the Columbia Heights neighborhood to help staff and provide services within the center.

“The new Community Center is an asset to the property. I am highly optimistic that we are headed in the right direction,” said Alma Hall, President of Urban Village Tenant Association. “Residents are excited. They want to contribute. Once we get all the programs in place, we will continue to see our situation improve. God has blessed us to receive this property. WE are working in love, honor and respect to make things better at Urban Village.”