

METRO IN BRIEF: Tenants to buy homes in NE Complex

Tenants of a huge subsidized apartment complex in Northeast Washington have formed a partnership with two nonprofit developers to buy the complex for \$40 million and create a combination of affordable condominium and rental units.

The deal between the Mayfair Mansions 2005 Tenant Association, Community Preservation and Development Corp. and the Marshall Heights Community Development Organization was announced last week, about six months after the 569-unit Mayfair Mansions complex went on the market. D.C. law gives tenants the right to match any price offered before a property can be sold.

Mayfair Mansions was one of the District's first garden apartment complexes, completed in 1946 and composed of 17 residential buildings and a community center. Under the purchase plan, the complex will be renovated, and four or five of the residential buildings will be converted to condominiums that will be sold to current residents.

© 2006 The Washington Post Company