

CPDC AND COMMUNITIES TOGETHER.

Growing and thriving.



Wheeler Terrace
1217 Valley Avenue, SE
Washington, DC 20032

PROPERTY OVERVIEW

OWNER / DEVELOPER / SPONSOR

Wheeler Terrace Development LP
Community Housing, Inc., CPDC

DEVELOPMENT TEAM

Wiencek + Associates Architects +
Planners, PC
Turner Construction

FUNDERS

DCHFA	LIHTC, Tax-Exempt Bonds
DC DHCD	CDBG Funds
HUD	Housing Production Trust Fund
FHLB-Pittsburgh	Section 8 AHP Funds

TYPE

DEVELOPMENT TYPE

Substantial "Green" Rehab, Multifamily

RESIDENTIAL PROFILE

100% LIHTC eligible ($\leq 60\%$ AMI)
97% Section 8 ($\leq 50\%$ AMI)

DEVELOPMENT PROFILE

Type / # Units / Density

1 BR / 29
2 BR / 83
3 BR / 4
Total: 116 units; 3.14 acres

AMENITIES

Community Laundry, Community Activity
Rooms, Computer Learning Center, Tot
Lot, Community Garden

CONSTRUCTION TYPE

Garden Apartments

DEVELOPMENT COSTS

\$33 Million

Wheeler Terrace, First Affordable "Green Community" in Washington, DC

In 2007, CPDC purchased Wheeler Terrace Apartments, a seven-building garden apartment community in Southeast Washington, DC (Ward 8).

In 2009, CPDC completed redevelopment of the distressed property into 116 "green" apartments - making Wheeler Terrace the first affordable housing community in DC to simultaneously meet the "Green Communities" standards established by Enterprise Community Partners and obtain a LEED Certification from the U.S. Green Building Council (Gold level).

In 2006, the Wheeler Tenant Association (WTA) exercised its right to purchase the property under DC's Tenant Opportunity to Purchase Act (TOPA) to ensure that it was renovated and preserved as affordable housing. Originally built as Veterans' Housing in 1947, the property had dramatically declined, becoming one of DC's crime "hot spots."

The WTA elected to transfer its ownership and development rights to CPDC in late 2006. CPDC renewed the existing Section 8 contract for an additional 20

years, allowing residents to continue paying only 30 percent of their income on rent, with the remaining balance paid by the U.S. Department of Housing and Urban Development (HUD).

Financing

The acquisition and pre-development phase of the project was financed through a \$4 million loan from Enterprise Community Partners and City First Bank, which included low-interest funds from the DC Site Acquisition Fund Initiative, as well as a \$1.4 million loan from the Housing Partnership Fund, Inc. (Boston, MA).

In addition, Enterprise Community Partners provided a \$50,000 grant to CPDC for green design and planning expenses, as well as a \$25,000 grant to the WTA for organizational development.

The permanent closing and start of construction for the \$33 million project occurred in 2008. The permanent financing includes \$8.1 million in tax-exempt bonds issued by the DC Housing Finance Agency and purchased by Union Bank of California, along with \$12 million in 4% low income housing tax credits and \$10.2 million in funding from the DC Department of Housing and Community Development. PNC Bank is the tax credit equity provider.

COMMUNITY PRESERVATION AND DEVELOPMENT CORPORATION

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Additional project resources included in-kind technical support provided by the DC-based non-profit, GreenHOME, and a \$1 million HUD Healthy Homes Grant to study the positive impact of creating healthy housing conditions for residents in low-income housing communities. The Federal Home Loan Bank-Pittsburgh, Mount Vernon Place, LLC, and the Home Depot Foundation provided additional funding.

Green Renovations

The green redevelopment included the installation of a geothermal heat pump; upgrading the existing flat roofs with energy efficient white roofs; installing bio retention areas and underground sand filters to improve storm water management; adding new clean air systems for improved air quality; and undergoing extensive interior renovations including upgraded bathrooms and kitchens with new energy-star appliances. Another key component to the redevelopment was the creation of much-needed family units.

The redevelopment also included the creation of new community and classroom space, a community garden, and a Green Opportunities center for educating residents and visitors about the community's green features.

In addition, partnerships with Casey Trees and KABOOM brought together CPDC, residents, and volunteers for several community days to plant new trees and construct a new playground on site.



Community Impact Strategies

Since inception, CPDC has provided high-quality, tailored, site-based programs and resources to children, youth, and adults on our properties. Today however, CPDC has evolved to do more than resident services.

As we work deliberately as a community developer, we have evolved from service providers to active participants in neighborhood planning and joint creators of community solutions.

To reflect this shift—and our commitment to a deeper involvement and investment in communities—we have redefined this work as ‘Community Impact Strategies (CIS)’: a new title that well encompasses our expanded work not only serving residents but collaborating broadly to support the collective interests of local communities.

CPDC’s CIS team works with residents, private sector institutions, other non-profit organizations, and local and federal government agencies to create strategic alliances that result in increased programs, services, resources and networks available to residents and those in the immediately surrounding communities.

CPDC’s community building model consists of five impact areas that serve as the basis for all Community Impact Strategies:

- Economic Development
- Education
- Environment
- Health and Wellness
- Resident Engagement

CPDC is committed to the long-term success of residents, our partners, and our communities. **CPDC and communities together. Growing and thriving.**