



Girard Street Senior Apartments, Washington D.C.

Mixed Tenancy Project for Active Seniors



Project Snapshot

Girard Street Senior Apartments is a new construction project with 25 units – all one-bedrooms and approximately 640 square feet in size – for seniors in the Brookland/Woodridge neighborhood. Girard Street will dedicate all 25 to seniors at or below 30% Area Median Income, 10 units of which Dantes will dedicate to supportive housing for seniors who are chronically homeless. Each unit will have a full kitchen and bathroom. The building will also include a secured entry, on-site laundry facility, community room, yoga/exercise room and library/living room. Girard Street Senior Apartments will meet Green Communities criteria.

Owner & Developer

Dantes Partners and The Menkiti Group

Property Manager

Equity Management

Service Provider

Miriam's Kitchen

Tenant Profile

Low-income seniors and very-low income seniors with special needs.

Service Approach

Housing First with intensive services offered for the 10 supportive housing tenants and light-touch services available by request for affordable housing tenants.

CSH and the Sponsor

The Girard Street Senior Apartments loan is CSH's second to Dantes Partners. Since the first loan in 2013, CSH worked with the Dantes Partners team to enhance its understanding of supportive housing projects, advantages to including supportive housing units, and how to partner with service providers. At the same time, CSH educated Miriam's Kitchen on how to partner with a developer, advantages to project-based supportive housing units, and how to design a comprehensive services package. This technical assistance led the two organizations to create a model integrated supportive housing seniors project with the Girard Street Senior Apartments. Since the Girard project, Dantes Partners and Miriam's Kitchen began work on a second integrated housing project.

Over the past few years, CSH lead several meetings and discussions about supportive housing for seniors. At the same time, Washington, DC, which is facing an affordable housing crisis, has seen a rise in homeless and displaced seniors due to a lack of accessible affordable and supportive housing. One of the District's priorities is to create more affordable housing for seniors. The Girard Street project meets this need by providing affordable, quality housing with services – a model that CSH will track and promote as our work on senior supportive housing continues.



Key Features and Innovations

- Flexible, voluntary services available to all tenants, with the most intense services dedicated to supportive housing tenants.
- Capital, operating and services funding provided by DC's Unified Request For Proposals (RFP). 2014 is DC's second year of offering a unified RFP, managed by the District's Department of Housing and Community Affairs. The Unified RFP is an important tool to increasing quality affordable housing as Washington DC continues to focus on reducing homelessness and improving quality of life for residents.

Financing Information

Capital

9% LIHTC – Wells Fargo	\$ 9,514,466
DHCD Gap Financing	\$ 323,028
Mortgage – Amalgamated Bank	\$ 750,000
Deferred Developer Fee	\$ 609,780
Total	\$11,197,275

Operating (Annual)

Local Rental Support Program Voucher (25 units)	\$ 393,000
Other	\$ 3,000
Total	\$ 396,000

Services (Annual)

Department of Human Services	\$ 66,000
Department of Behavioral Health (tenant based community mental health services)	

About Developer

Founded in 2006 and based in Washington, DC, Dantes Partners is a firm with a passion for urban neighborhood revitalization. As such, it has extensive knowledge of the local real estate development life-cycle. Dantes Partners believes that meaningful economic inclusion is a hallmark of a healthy community. Like the Girard Street Senior Apartments, projects that Dantes Partners takes on are concrete expressions of its values.. The firm's principal and staff include longtime District and DC-area residents who are intimately familiar with the District's real estate environment. Dantes Partners specializes in utilizing unconventional financing while solving thorny real estate development and management problems; the more complex, the better.

About CSH

CSH transforms how communities use housing solutions to improve the lives of the most vulnerable people. We offer capital, expertise, information and innovation that allow our partners to use supportive housing to achieve stability, strength and success for the people in most need. CSH blends over 20 years of experience and dedication with a practical and entrepreneurial spirit, making us the source for housing solutions. CSH is an industry leader with national influence and deep connections in a growing number of local communities. We are headquartered in New York City with staff stationed in more than 20 locations around the country. Visit csh.org to learn how CSH has and can make a difference where you live.