

Action Plan

Grantee: National Housing Trust Community Development Fund

Grant: B-09-CN-DC-0016

LOCCS Authorized Amount:	\$ 10,632,066.00
Grant Award Amount:	\$ 10,632,066.00
Status:	Reviewed and Approved
Estimated PI/RL Funds:	\$ 1,329,361.44
Total Budget:	\$ 11,961,427.44

Funding Sources

No Funding Sources Found

Narratives

Executive Summary:

The National Housing Trust Community Development Fund in a consortium agreement with the Institute for Community Economics and the National Housing Trust Preservation Corporation with Telesis Corporation as a for-profit partner will use \$10.6 million in awarded NSP2 funds to assist in stabilizing census tract 99.06 in Washington, DC. This targeted census tract is in a historic area of Washington that has been negatively affected by foreclosures, vacancies, abandonment, and the withdrawal of public and private capital and credit. The Consortium has been working on stabilizing the targeted area for more than 2 years and the addition of NSP2 funding will allow further implementation of a stabilization investment and green redevelopment plan. The Consortium will acquire and redevelop two multifamily anchor projects in the census tract. All NSP2 housing will serve households below 80% of the area median income. The stabilization of this target area will attract and leverage additional private investment and create more well-paying jobs.

Target Geography:

The target geography for NHTCDF's NSP2 efforts is census tract 99.06 which is part of a historic neighborhood in Washington, DC called Marshall Heights.

Program Approach:

NHTCDF in consortia with NHT/E, and in partnership with Telesis will seek to acquire and redevelop two anchor multifamily projects that both developers have been working on for more than 2 years. NHT/E and Telesis are experienced affordable housing developers with a track record of acquiring and redeveloping multifamily units. The consortium has identified a minimum of 100 units to stabilize and bring back on line. NHT/E will address the development of Copeland Manor, 61 units; Telesis will address the development of Bass Circle, 122 units.

Consortium Members:

The National Housing Trust Community Development Fund (NHTCDF) is the lead member of the consortium. Non-profit members of the consortium are the National Housing Trust Enterprise Preservation Corporation (NHT/E) and the Institute for Community Economics (ICE). The for-profit partner is Telesis Corporation. NHT/E and Telesis will separately acquire and redevelop the two multi-family anchor projects.

How to Get Additional Information:

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Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
1	Revolving Loan Fund		<i>No activities in this project</i>
2	Acquisition & Rehabilitation	2ba	Bass Circle Rehab/LH25
		2bb	Bass Circle Rehab/LMMI
		2bc	Copeland Rehab/LH25
		2bd	Copeland Rehab/LMMI
6	Administration	6	NHTCDF-Admin
9999	Restricted Balance		<i>No activities in this project</i>



Activities

Project # / Title: 2 / Acquisition & Rehabilitation

Grantee Activity Number: 2ba
Activity Title: Bass Circle Rehab/LH25

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 2

Project Title:
 Acquisition & Rehabilitation

Projected Start Date:
 02/11/2010

Projected End Date:
 02/11/2013

Project Draw Block by HUD:
 Not Blocked

Project Draw Block Date by HUD:

Activity Draw Block by HUD:
 Not Blocked

Activity Draw Block Date by HUD:

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 1,326,050.42
Other Funds: \$ 0.00
Total Funds: \$ 1,326,050.42

Environmental Assessment:
 COMPLETED

Program Income Account:
 Copeland Repayment

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	24	24		100.00
# of Households	24	24		100.00

Proposed Accomplishments	Total
# of Multifamily Units	24
# of Housing Units	24
# ELI Households (0-30% AMI)	
# of Properties	1



Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Telesis Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Telesis Corporation	Unknown	\$ 0.00

Location Description:

The property is located at 4505 B Street, SE in Washington DC at the corner of Benning Road and B Street SE. The property is comprised of 5 buildings.

Activity Description:

The Bass Circle project consists of 119 total units to be acquired and redeveloped to provide safe and decent affordable housing. 24 of the apartments will be set aside for households at below 50% AMI.



Grantee Activity Number: 2bb
Activity Title: Bass Circle Rehab/LMMI

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2

Projected Start Date:
 02/11/2010

Project Draw Block by HUD:
 Not Blocked

Activity Draw Block by HUD:
 Not Blocked

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
 COMPLETED

Benefit Report Type:
 Direct (Households)

Activity Status:
 Under Way

Project Title:
 Acquisition & Rehabilitation

Projected End Date:
 02/11/2013

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 5,248,949.58

Other Funds: \$ 0.00

Total Funds: \$ 5,248,949.58

Program Income Account:
 Copeland Repayment

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	95		95	100.00
# of Households	95		95	100.00

Proposed Accomplishments	Total
# of Multifamily Units	95
# of Housing Units	95
# of Properties	1

Activity is being carried out by Grantee:
 No

Activity is being carried out through:

Organization carrying out Activity:
 Telesis Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Telesis Corporation	Unknown	\$ 0.00



Location Description:

The property is located at 4505 B Street, SE in Washington DC at the corner of Benning Road and B Street SE. The property is comprised of 5 buildings.

Activity Description:

The Bass Circle project consists of 119 total units to be aquired and redevolped to provide safe and decent affordable housing.



Grantee Activity Number: 2bc
Activity Title: Copeland Rehab/LH25

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2

Projected Start Date:
 02/11/2010

Project Draw Block by HUD:
 Not Blocked

Activity Draw Block by HUD:
 Not Blocked

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Environmental Assessment:
 COMPLETED

Benefit Report Type:
 Direct (Households)

Activity Status:
 Under Way

Project Title:
 Acquisition & Rehabilitation

Projected End Date:
 02/11/2013

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 2,284,690.50
Other Funds: \$ 0.00
Total Funds: \$ 2,284,690.50

Program Income Account:
 Copeland Repayment

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	28	28		100.00
# of Households	28	28		100.00

Proposed Accomplishments	Total
# of Multifamily Units	28
# of Housing Units	28
# ELI Households (0-30% AMI)	
# of Properties	1

Activity is being carried out by Grantee:
 No

Activity is being carried out through:

Organization carrying out Activity:
 NHT/Enterprise Preservation Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
NHT/Enterprise Preservation Corporation	Non-Profit	\$ 0.00



Location Description:

The property is located at 4710, 4730-4740, 4750-4760 C Street SE in Washington, DC. It is comprised of 4 buildings.

Activity Description:

The 61-unit project will be acquired and redeveloped to provide safe and decent affordable housing. 28 of the apartments will be set-aside for households at or below 50% AMI.



Grantee Activity Number: 2bd
Activity Title: Copeland Rehab/LMMI

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2

Projected Start Date:
 02/11/2010

Project Draw Block by HUD:
 Not Blocked

Activity Draw Block by HUD:
 Not Blocked

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
 COMPLETED

Benefit Report Type:
 Direct (Households)

Activity Status:
 Under Way

Project Title:
 Acquisition & Rehabilitation

Projected End Date:
 02/11/2010

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 2,692,670.94
Other Funds: \$ 0.00
Total Funds: \$ 2,692,670.94

Program Income Account:
 Copeland Repayment

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	33		33	100.00
# of Households	33		33	100.00

Proposed Accomplishments	Total
# of Multifamily Units	33
# of Housing Units	33
# of Properties	1

Activity is being carried out by Grantee:
 No

Activity is being carried out through:

Organization carrying out Activity:
 NHT/Enterprise Preservation Corporation

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
NHT/Enterprise Preservation Corporation	Non-Profit	\$ 0.00



Location Description:

The property is located at 4710, 4730-4740, 4750-4760 C Street SE in Washington, DC. It is comprised of 3 buildings.

Activity Description:

The 61-unit project will be acquired and redeveloped to provide safe and decent affordable housing.

Project # / Title: 6 / Administration

Grantee Activity Number: 6
Activity Title: NHTCDF-Admin

Activity Type:

Administration

Project Number:

6

Projected Start Date:

02/11/2010

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Environmental Assessment:

EXEMPT

Benefit Report Type:

NA

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

02/11/2013

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 409,066.00

Other Funds \$ 0.00

Total Funds \$ 409,066.00

Program Income Account:

Copeland Repayment



Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

National Housing Trust Community Development Fund

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
National Housing Trust Community Development Fund	Non-Profit	\$ 409,066.00

Location Description:

The administration of the NSP2 grant will be conducted by NHTCDF headquartered in Washington, DC. The projects to be acquired and redeveloped will be in census tract 99.06 in Washington, DC.

Activity Description:

NHTCDF is the lead member of the consortium and will administer the grant for the acquisition and rehabilitation of projects in census tract 99.06.

Action Plan Comments:

Reviewer - The Grant Agreement and Attachment A were determined to be acceptable to HUD. The Action Plan submitted describes activities in the grant agreement and Attachment A.

Reviewer - NHTCDF is requesting a reduction of admin to \$457,068. Funds originally budgeted for admin were moved to project costs. Additionally, the revolving loan fund budgeted for \$100,000 (2 units) has been deleted. However, the grantee clarified that the total number of units will be increased from 124 to 183.

The grantee also clarified that they the changes were made to properly describe the fact that the funds are going to the two large multifamily projects. There are just 5 projects in the action plan.

- Admin
- Bass Circle Acquisition and Rehab, LMMI
- Bass Circle Acquisition and Rehab, LH25
- Copeland Manor Acquisition and Rehab, LMMI
- Copeland Manor Acquisition and Rehab, LH25

Reviewer - Grantee made correction regarding non-NSP funds.

Reviewer - Based upon clarification submitted via e-mail on 7/18/12, the reason for the requested modification is as follows:

Changes in the budget so that \$1,500,000 has gone from Bass Circle (activities 2ba and 2bb) to Copeland Manor (activities 2bc and 2bd).

moved \$50,000 from activity 6 admin, to Copeland Manor.

changed activity 2bb to 95 units instead of 98 because it was discovered that 3 units at Bass Circle did not have Certificates of Occupancy.



HUD HQ reviewed the proposed changes and has determined that an amendment is not required.

The number of total units remains as required under the NSP 2 program.

Action Plan History

Version	Date
B-09-CN-DC-0016 AP#1	10/20/2014
B-09-CN-DC-0016 AP#2	04/24/2014
B-09-CN-DC-0016 AP#3	06/25/2013
B-09-CN-DC-0016 AP#4	04/15/2013
B-09-CN-DC-0016 AP#5	02/05/2013
B-09-CN-DC-0016 AP#6	12/19/2012
B-09-CN-DC-0016 AP#7	07/19/2012
B-09-CN-DC-0016 AP#8	03/11/2011

