



## DC Housing Finance Agency (DCHFA) – HF0

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815 Florida Avenue, NW  
Washington, DC, 20001  
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<http://www.dchfa.org/>

### Central Purpose

The District of Columbia Housing Finance Agency is an instrumentality of the government of the District of Columbia that was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by issuing mortgage revenue bonds that lower homebuyers' costs of purchasing homes and developers' costs of acquiring, constructing and rehabilitating rental housing. We embrace our responsibility with conviction and pledge our best efforts to serve as the city's champion for homeowners and renters and to act as the city's principal catalyst for neighborhood investment.

### Key Facts

- FY2015 DCHFA Budget is comprised of 100% Enterprise and Other Funds
- 5 Member Board of Directors Appointed by Mayor and confirmed by City Council
  - Staggered 1-2 year(s) terms
- Executive Director is appointed by the Board of Directors and confirmed by City Council
- Financed over 22,000 affordable rental units and over 7,000 homeownership opportunities

### Goals/Performance Measures

- **Finance 11 affordable housing projects**
  - DCHFA Closed - Financed 7 affordable housing projects in CY2014
  - DCHFA Closed and Imminent Closings - Financed 12 affordable housing projects in CY2014
- **Produce or preserve 2,000 units**
  - DCHFA Closed - Produced or preserved 1,089 units in CY2014
  - DCHFA Closed and Imminent Closings – Produced or preserved 1828 units in CY2014
- **Issue \$289 million of tax-exempt/taxable bonds**

- DCHFA Closed - Issued \$197.3 million of tax-exempt bonds in CY2014
- DCHFA Closed and Imminent Closings - Issued \$278.3 million of tax-exempt bonds in CY2014

- **Originate \$50 million in mortgages to homebuyers through the DC Open Doors Program**

- DCHFA has originated 206 mortgage loans totaling \$56.3 million in CY2014
- **Implement the HomeSaver Program Phase II**
  - Tax Lien Extinguishment Program and fully utilize the U.S. Treasury Hardest Hit Funds by 2017

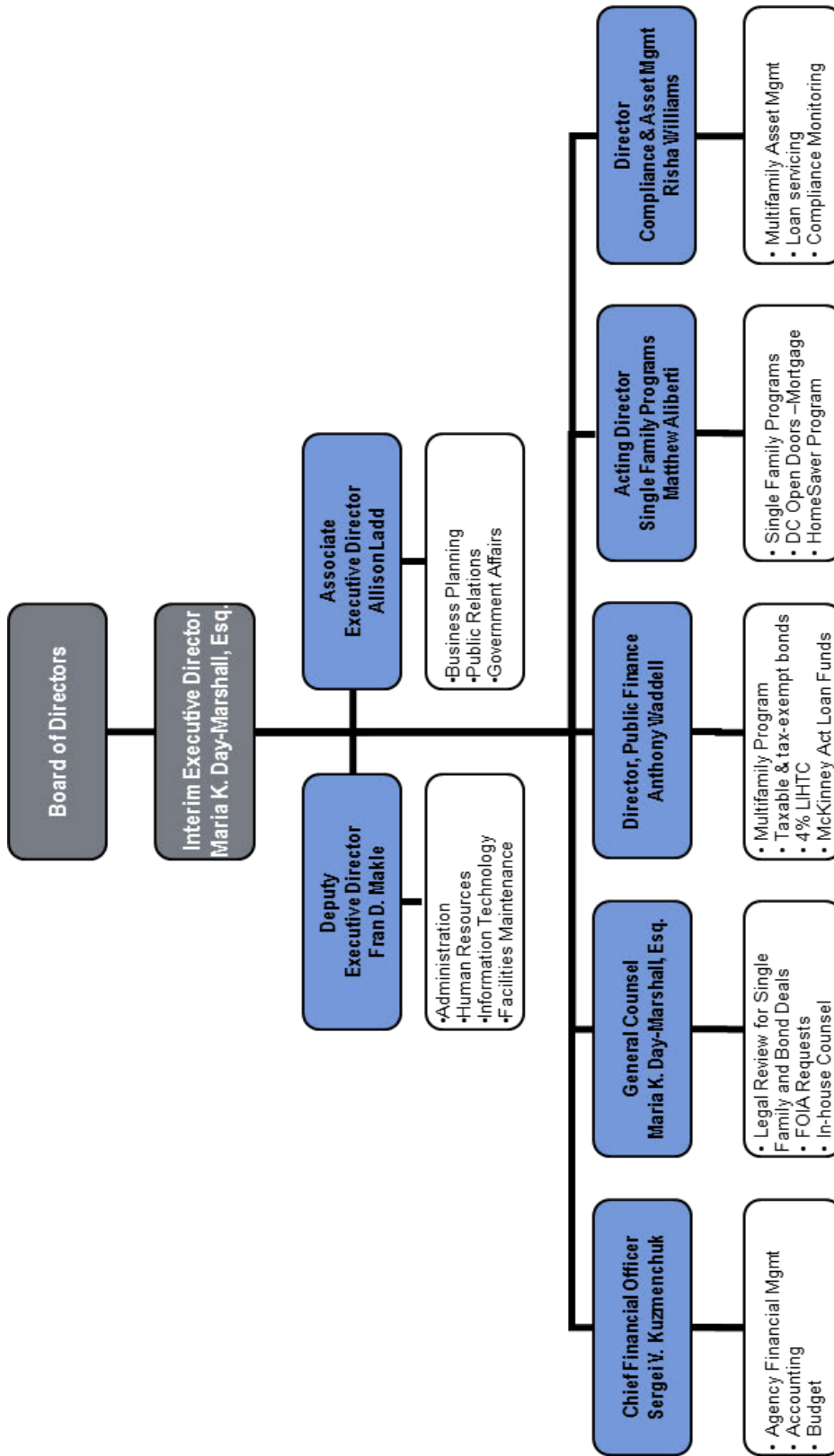
### Programs/Services

- Our Agency has two primary program areas: (1) Multifamily Housing Development; and (2) Homeownership (Single Family).
- DCHFA utilizes tax-exempt bonds, taxable bonds, 4% Low Income Housing Tax Credits (LIHTCs), and McKinney Act Savings Funds to increase the availability of affordable housing opportunities to residents of the District of Columbia. As a result of economic conditions, tax-exempt and taxable bond proceeds are used primarily for multifamily purposes at this time. DCHFA serves as a servicer and underwriter of FHA Risk-Sharing multifamily loans in the District of Columbia.
- Currently, the DCHFA utilizes its own funds and the TBA (To Be Announced) market to provide mortgages and down payment assistance to qualified homebuyers in the District through the DC Open Doors program. In addition, the DCHFA utilizes Federal funds (U.S. Treasury Hardest Hit Initiative) to finance a foreclosure prevention program entitled "HomeSaver".

**First Quarter CY2015 Hot Button Issue(s)**

- Board Member Appointments – Three members' terms will expire on June 28, 2015. (The members may hold over for 180 days, if necessary.)
- 2014 Volume Cap Allocation – Form 8328, Carryforward Election of Unused Private Activity Bond Volume Cap is due to the U.S. Treasury on February 15, 2015. The DCHFA annually submits the form to the U.S. Treasury. (A state may elect to carry forward any unused volume cap for any calendar year for 3 calendar years following the calendar year.)

Organization Chart



**Boards and Commissions relevant to the agency (if any)**

Board Name	Name of Chairperson	No. of Members
District of Columbia Housing Finance Agency	Derek Ford	5

**Budget FY2015\***

Total Budget	\$ 9,662,000
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\*100% Enterprise and Other Funds

**No. of Employees\***

Current No. of FTEs	0
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\*The DCHFA employees are funded 100% by Enterprise and Other Funds, per the approved FY15 and are not considered FTEs funded by the District's General Fund. The DCHFA has 44 positions funded by Enterprise and Other Funds.

**Union Representation**

Union(s)	Union Representative	No. of Members
N/A		

**Facility Location(s)**

Facility Name / ID	Address	Zip Code	Ward	Main Phone No.
Main Office	815 Florida Avenue NW, Washington, DC	20001	1	(202) 777-1600

**Key Projects/Initiatives**

Project/Initiative Name	Brief Description	Delivery Date
Multifamily Housing Development	Finance the production and preservation of affordable rental housing through the issuance of tax-exempt/taxable bonds and the administration of the 4% Low Income Housing Tax Credit (LIHTC) program.	Ongoing
Multifamily Housing Development	Finance predevelopment activities for the production and preservation of affordable rental housing through the McKinney Act Savings Loan Program.	Ongoing
Multifamily Loan Servicing	Service a portfolio of FHA Risk-Sharing Loans for multifamily projects in the District of Columbia	Ongoing
Homeownership (Single Family Housing)	Provide low interest rate mortgages and down payment assistance to homebuyers in the District through the DC Open Doors Program	Ongoing
Homeownership (Single Family Housing)	Provide foreclosure prevention assistance to homebuyers through a tax lien extinguishment program called HomeSaver Phase II.	Ongoing

**Capital Program(s)**

Project Name	Budget ID	Funding Source	Project Budget	Current Balance	Delivery Date
N/A			\$	\$	

**Important/Significant Dates**

Event	Brief Description	Delivery Date
FY2014 DCHFA Audit Financial Statements	Annual Audit of the DCHFA	December 2014
FY2014 DCHFA Annual Report	Annual Report of the DCHFA	January 2015

**Key Contracts**

Project Name	Vendor Name	Total Contract Value	Contract Term
Audit Contract	CohnReznick/Walker Dunlap	\$125,300	Oct 2014 – Sept 2015
IT Software	E-Housing	\$65,000	Oct 2014 – Sept 2015
Insurance	Marsh	\$192,500	Oct 2014 – Oct 2015
Legal Services – Board of Director	GMP LLC	\$54,000	Oct 2014 – Sept 2015
IT Support Services	Network Express	\$87,500	Oct 2014 – Apr 2015

**Key Agreement(s) / Memorandum(s) of Understanding**

Project Name	Brief Description	Agreement Term
Administration of 4% Low Income Housing Tax Credits	MOU between DCHFA and DHCD	May 14, 2010 – May 14, 2015
Develop and/or subsidize permanent supportive housing units	MOU between DCHFA, DHCD, DMD, DHS and DCHA	October 1, 2012 – September 30, 2018
DCHFA-HFA Risk-Sharing Agreement	Servicing Agreement for FHA Risk-Sharing Loans with FHA	Ongoing
Implementation of Homesaver Phase II – Tax Lien Extinguishment Program	MOU between DCHFA and OCFO (OTR)	August 8, 2014 to Earlier of August 8, 2015 or Expiration of Program

**Grant(s) Awarded (or Pending Award) to Agency**

Grant Name	Name of Grantor	Total Grant Amount	Current Grant Balance	Grant Expiration
N/A		\$	\$	

**Active Litigation(s)**

Project Name	Brief Description

**Consent Decree(s)**

Project Name	Brief Description	Agreement Term
N/A		

