

DISTRICT OF COLUMBIA HOUSING AUTHORITY  
**MEDIA ALERT**



OFFICE OF THE  
EXECUTIVE DIRECTOR

FOR IMMEDIATE RELEASE  
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**DC Housing Enterprise Awarded \$55M of New Markets Tax Credit Allocation**

The District of Columbia Housing Enterprise (DCHE), a Community Development Entity, was awarded \$55M of New Markets Tax Credit (NMTC) Allocation on October 28, 2022 by U.S. Treasury's Community Development Financial Institution Fund to deploy capital into economically distressed communities and businesses.

DCHE uses its NMTC allocations to offer federal tax credits to selected projects to improve DC neighborhoods surrounding public and affordable housing communities.

In its inaugural meeting, the DC Housing Authority (DCHA) Stabilization and Reform Board unanimously authorized a \$13 million commitment in tax credit allocation to complete the construction of a wing of the Whitman Walker Clinic on the St. Elizabeth's campus in Ward 8 and a \$8 million commitment to complete construction of the DC SAFE project, a domestic abuse survivors' shelter in Ward 5, on January 25, 2023.

The Whitman Walker Clinic in Ward 8 will offer a variety of services to low- and moderate-income communities, particularly those receiving Medicare and Medicaid benefits, with particular emphasis on communities of color and the LGBTQ+ community.

The DC Safe project in Ward 5 will be the only shelter in the city designed to specifically serve low income domestic abuse survivors through emergency housing units, counseling, and case management services. The remaining funds of the \$55 million allocation will be used for investments in projects in affordable housing and K-12 education.

On January 25, 2023, DCHE submitted a \$63M application for the Calendar Year 2022 NMTC funding round, after the DCHA Stabilization and Reform Board also unanimously authorized the application's submission. The proposed allocation would catalyze investment in affordable housing, education, economic development, safety, and healthcare in the District's most vulnerable communities.

DCHE's investments will stimulate economic development by offering pathways to the middle class to low income DC residents and combating poverty across the District of Columbia. DCHE believes these investments will catalyze change for companies with limited access to capital.

"On behalf of DCHE and its board, we are very pleased to receive the NMTC allocation. With this allocation, DCHE can provide flexible funding to stimulate economic development of businesses and communities that we serve," said John Stringfield, the President of DC Housing Enterprises.