

The Neighborhood Development Company and The District of Columbia Housing Authority Sign Long Term Subsidy Contract



DCHA Executive Director Michael Kelly and NDC Principal Adrian Washington sign LRSP LTSC Agreement as DCHA Housing Program Coordinator Phyllis Wilson supports effort.



DCHA Team, NDC Team, and Dantes Partners after the Contract Signing

WASHINGTON, DC – April 23, 2009 -- The Neighborhood Development Company (NDC) announces the signing of a contract with the District of Columbia Housing Authority (DCHA) (www.dchousing.org). This Long Term Subsidy Contract, signed on April 21, 2009, is part of the Local Rent Supplement Program created by DCHA. This project based contract provides for the leasing of fourteen (14) units to families and individuals who meet the criteria set forth by DCHA. This is a 15 year contract with a five year renewal option. This is the first contract executed by DCHA as part of this exciting new District funded initiative designed to work with private developers to expand the supply of affordable housing in the District of Columbia.

These units are part of a recently completed project developed by The Neighborhood Development Company called *The Residences at Georgia Avenue*. The Residences is a 72 unit 100% affordable rental housing building that is located at 4100 Georgia Avenue, N.W. in Washington, DC. This striking new 94,000 square foot modern designed building contains 36 one bedroom units and 36 two bedroom units.

Representing DCHA at the signing ceremony were Executive Director Michael Kelly; Andrea Powell – Senior Counsel; Phyllis Wilson - Housing Program Coordinator, Local Rent Supplement Program, Housing Choice Voucher Program, and Mashonda Mosely – Assistant General Counsel. An integral part of the program is Ms. Kimberley Cole who is the Acting Program Manager for the Local Rent Supplement Program, who was not available for the ceremony due to another commitment.