

For Immediate Release

Contact:

Joy Kerin  
The Menkiti Group  
[joy@menkitigroup.com](mailto:joy@menkitigroup.com)  
(202) 577-8531

Timothy Wilson  
Department of Housing and Community Development  
[timothyj.wilson@dc.gov](mailto:timothyj.wilson@dc.gov)  
(202) 442-7253

## **Ward 5 Based Development Team to Break Ground on Metropolitan Overlook Condominiums in Eckington**

Washington, DC (November 16, 2012) – 2nd Street Community Partners, a joint-venture between Ward 5 real estate developers The Menkiti Group and Dantes Partners, announces construction will begin on Metropolitan Overlook – a sleek, modern residential condominium community in the Eckington neighborhood. The project is a rehabilitation of an existing 37-unit apartment building that has stood vacant for more than two decades.

A groundbreaking ceremony will be held at 10:00 a.m. on Tuesday, November 27, 2012 at the building site, 1831 2nd Street NE. Members of the press and local community are encouraged to attend.

Metropolitan Overlook will feature a mixture of market rate, workforce and affordable for sale condominium units. By joining forces with DC-based non-profit City First Homes, 2nd Street Community Partners has guaranteed that 11 of the 37 units will remain affordable in perpetuity. City First Homes will provide ongoing stewardship and support for affordable unit owners.

“We are committed to creating workforce and affordable housing of the highest quality – housing that is on par with market rate units across the District,” said Bo Menkiti, founder and chief executive of The Menkiti Group. “With this project, we intend to raise the bar on what is achievable in workforce and affordable housing and set new expectations in the marketplace.”

The development team acquired the building through a property disposition agreement with the District’s Department of Housing and Community Development (DHCD). A solicitation for development proposals was advertised to the public by DHCD in October 2010.

“The development of this project fits our mission to create and preserve affordable housing options for District residents or people interested in making this city their home,” said DHCD Director Michael P. Kelly. “As housing prices increase, our long term goal is to provide homeownership opportunities that remain accessible for low- to moderate-income households.”

The project was designed by Miner Feinstein Architects in collaboration with Indigo Engineering, M. A. Design Group, ReStl Designers and Capitol Engineering Group. Additional consulting

services for the project were provided by Compass Design and Development and CDKM Consulting. The General Contractor is Keystone Plus Construction.

“We are fortunate to have a top-notch project team and are honored to work with great partners such as DHCD, City First Homes, and City First Bank of DC,” said Buwa Binitie, managing principal of Dantes Partners. “This project represents an extremely successful collaboration between the District Government and local businesses and we are thankful for this opportunity to make a lasting impact on the neighborhoods and communities in which we live and work.”

#### About the Menkiti Group

Founded in 2004, The Menkiti Group is a Brookland-based real estate services company dedicated to enhancing the fabric of life in America’s urban neighborhoods through the strategic development, management, and sale of residential and commercial property. For more information, please visit [www.menkitigroup.com](http://www.menkitigroup.com) or call (202) 243-7777.

#### About Dantes Partners

Since its inception in 2003, Dantes Partners has consulted for a wide variety of clients and coordinated with design and financial teams to program sites from vacant parcels to stabilized buildings. Over the past four years, Dantes Partners has provided consulting services in the areas of public/private deal structuring and negotiations, predevelopment planning and oversight, community outreach, market analysis, project and asset management, debt/equity underwriting, and portfolio due diligence. For more information, visit [www.dantespartners.com](http://www.dantespartners.com) or call (202) 588-0622.

###