

SPRING FLATS, Petworth Neighborhood, Washington, D.C.

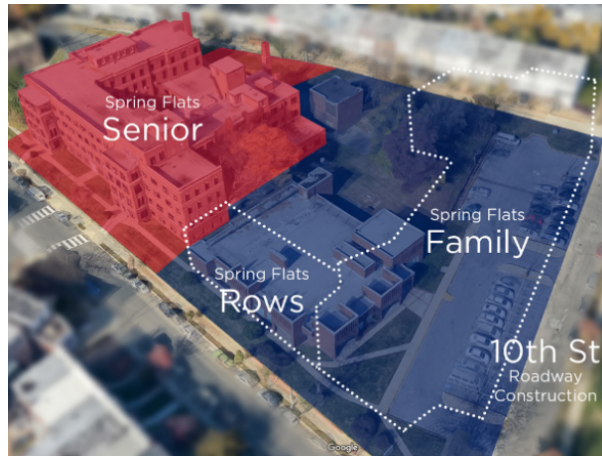
Spring Flats is a combined redevelopment and new construction project completed in 2022 that was undertaken by a development team led by Victory Housing in partnership with Bank of America CDC and Brinshore Development. The team was selected by the District of Columbia Deputy Mayor for Planning and Economic Development to jointly redevelop 1125 Spring Road NW and the neighboring Paul Robeson School into the Spring Flats Community through a community-input driven RFP process. The new Spring Flats community consists of three different components:



The Appleton, an adaptive reuse of the historic former Hebrew Home for the Aged, includes 88 affordable one and two-bedroom senior housing units for households up to 30% and 60% of the area median income. The Appleton also includes 14 permanent supportive housing units for formerly homeless households. Using both the LIHTC 4% and 9% credits under a twinning structure and the HUD 231 program, the redevelopment was completed in November 2021 with financing support from Walker & Dunlop, HUD, Boston Capital, JP Morgan Chase, TD Bank, and the District of Columbia DHCD and DCHFA.



The Robeson, new construction on site of the Paul Robeson School, is comprised of 87 mixed-income one, two and three-bedroom units. 58 units are designated for households at or below 50% of the area median income. The 58 restricted units include nine units of permanent supportive housing for the formerly homeless. The remaining 29 units are unrestricted, with initial rents at workforce housing levels. Completed in June 2022, financing support for the Robeson was provided by Freddie Mac, Bank of America, Victory Housing, the District of Columbia DHCD and DCHFA.



The Rows at Spring Flats, also part of the new construction on the site of the Paul Robeson School, is the new construction of 10 townhome style condominium units. Three of the ten units will be affordable to households at or below 100% of the area medium income. Completion is expected in July 2022 and financing for the Rows was provided by United Bank and the development partners.

This exciting redevelopment in the Petworth neighborhood brings many additional benefits to the community beyond the reuse of formerly vacant and nuisance properties, including an improved and rededicated streetscape and public art. Additional pre-development financing was provided by BlueHub and LISC and generous grant support was received from The Morris and Gwendolyn Cafritz Foundation, TD Bank Foundation, The Tillman-Thomson Family, Capital One, Bank of America Foundation and Truist.