

# RESOLUTION 26-23

To Submit a Rental Assistance Demonstration (RAD)  
blended with Section 18 demolition/disposition application to HUD for 400 M Street

## **SUMMARY**

The purpose of this resolution is to authorize the District of Columbia Housing Authority ("DCHA") to submit a Rental Assistance Demonstration Program ("RAD") and Section 18 blend application to the U.S. Department of Housing and Urban Development ("HUD") to convert the public housing operating subsidy at 400 M Street ("Property") to Section 8 project-based vouchers. The subsidy conversion and substantial rehabilitation is part of the overall recapitalization strategy for the Property.

The Property is currently owned by Capper Senior II, LP. An entity created by Capper Carrollsburg Ventures ("CCV") serves as the general partner. On or about December 2025, 400 M LP LLC, a wholly owned affiliate of DC Housing Solutions, Inc. ("DCHS"), acquired the limited partnership interest in the Property. DCHS is a District of Columbia 501 (c)(3) nonprofit tax-exempt entity. As part of the upcoming transaction, the DCHS Board will need to consider the sale of the Capper Senior II LP limited partnership interest to an entity to be created by the partnership between DCHA and Urban Atlantic ("UA"). DCHS will need to meet and vote on this sale at a future date.

DCHA will have a general partnership interest in the redeveloped property. The LIHTC recapitalization will generate funds to fund unit renovations, repair building infrastructure, and update common areas. In addition, the project will pay off \$14M of the \$17.5M outstanding DCHA loan of principal and interest, reimburse pre-development expenses, and DCHS will receive approximately \$1.5M for the sale of the 400 M LP LLC limited partnership interest in the Property.

## **RESOLUTION 26-23**

### **TO SUBMIT A RENTAL ASSISTANCE DEMONSTRATION (RAD) BLENDED WITH SECTION 18 DEMOLITION/DISPOSITION APPLICATION TO HUD FOR 400 M STREET**

WHEREAS, under the District of Columbia Housing Authority Act of 1999, as amended, the District of Columbia Housing Authority ("DCHA") is empowered and authorized, among other things, (A) to construct, improve, operate, lease, and maintain housing and related facilities for persons of low- and moderate-income, and housing and related facilities for people with disabilities; and housing, community facilities, and other properties intended to support or contribute to the financial viability of such housing and related facilities ("Housing Properties"); (B) to sell and dispose of real property; (C) to provide grants and loans in connection with the development, construction, operation, leasing or sale of Housing Properties; and (D) to establish nonprofit and for-profit corporations, partnerships, limited liability companies, and other entities to act in furtherance of its purposes; and

WHEREAS, the core mission of DCHA is to provide decent, safe, and sanitary dwellings and related facilities; and

WHEREAS, on or about 2001, DCHA received a HOPE VI grant from HUD in the amount of \$34.9M to redevelop the former Capper and Carrollsburg public housing communities. The 400 M Street SE development (the "Property") was the second parcel at the Capper-Carrollsburg site to be developed with HOPE VI funds. DCHA holds a ground lease on the Property and provided a \$12M loan from the HOPE VI grant to fund capital costs of the project; and

WHEREAS, Urban Atlantic ("UA"), is a partner of Capper Carrollsburg Ventures, LLC ("CCV"), the duly procured developer of the Capper Carrollsburg HOPE VI site;

WHEREAS, CCV obtained Low Income Housing Tax Credits (LIHTC) and other financing for the construction of the Property, a 139-unit public housing multifamily site available to households earning up to 60% of area median income; and

WHEREAS, CCV has successfully operated the Property throughout the fifteen-year tax credit compliance period and desires to work with DCHA to refinance and resyndicate the Property; and

WHEREAS, UA and DCHA have negotiated terms of a letter of intent to resyndicate the property as 50/50 partners; and

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APPLICATION TO HUD FOR 400 M STREET**

WHEREAS, DCHA has undertaken all resident engagement required for submission of the RAD application to HUD for the RAD conversion. The Board recognizes that DCHA staff and property owners held the two required resident meetings on July 1 and July 25, 2026; and

WHEREAS, DCHA has taken all necessary resident engagement and notification of city officials in compliance with RAD program and Rental Act requirements, and will return to the Board at a future date for authorization to apply for Section 18 disposition under HUD's RAD Blend requirements; and

NOW THEREFORE BE IT FURTHER RESOLVED that the Board of Commissions hereby authorizes the Interim Executive Director to take any and all actions necessary to apply to HUD to ensure that the current public housing operating subsidy is converted to RAD project-based vouchers.

ADOPTED, by the Board of Commissioners and signed in authentication of its passage the 16<sup>th</sup> day of September 2026.

ATTEST:

APPROVED:

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Nicole Wickliffe  
Interim Executive Director / Secretary

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Raymond Skinner  
Chairperson

APPROVED TO FORM AND LEGAL SUFFICIENCY:

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Eric Topor  
Interim Senior Vice President & General Counsel