

# Hamilton Manor

Acquisition and Preservation through Prince George's County ROFR

**NHT Communities.**



# NHT Communities.

*Providing solutions for tomorrow's  
communities today.*

*[www.nhtinc.org](http://www.nhtinc.org)*



# National Housing Trust

- NHT preserves and improves affordable homes through real estate development, lending, and consulting work. It is our vision to simultaneously build on our track record and proven strategies and design and to implement bold new solutions that support more housing and services to improve people's lives.
- In 2020, we developed a 5-year strategic plan to help us realize that vision through our five business lines:

## NHT Business Lines



Policy



Lending



Real Estate



Resident Services



Sustainability

*Mission: Create and preserve affordable homes to provide opportunity, advance racial equity, reduce economic disparities and strengthen community resilience through practice and policy.*

### Vision:

All people have affordable, safe and sustainable homes that allow them to thrive unburdened by the harmful effects of climate change, racism and systemic barriers to opportunity.



**Pillar: Affordability**

*Secure healthy, stable, efficient homes so that all people have adequate resources for other essential needs.*



**Pillar: Opportunity**

*Leverage affordable housing to reduce barriers so lower income people of all races and marginalized identities can flourish.*



**Pillar: Sustainability**

*Create opportunities for all people to equitably benefit from the health, economic, and climate benefits of resilient and sustainable affordable homes.*



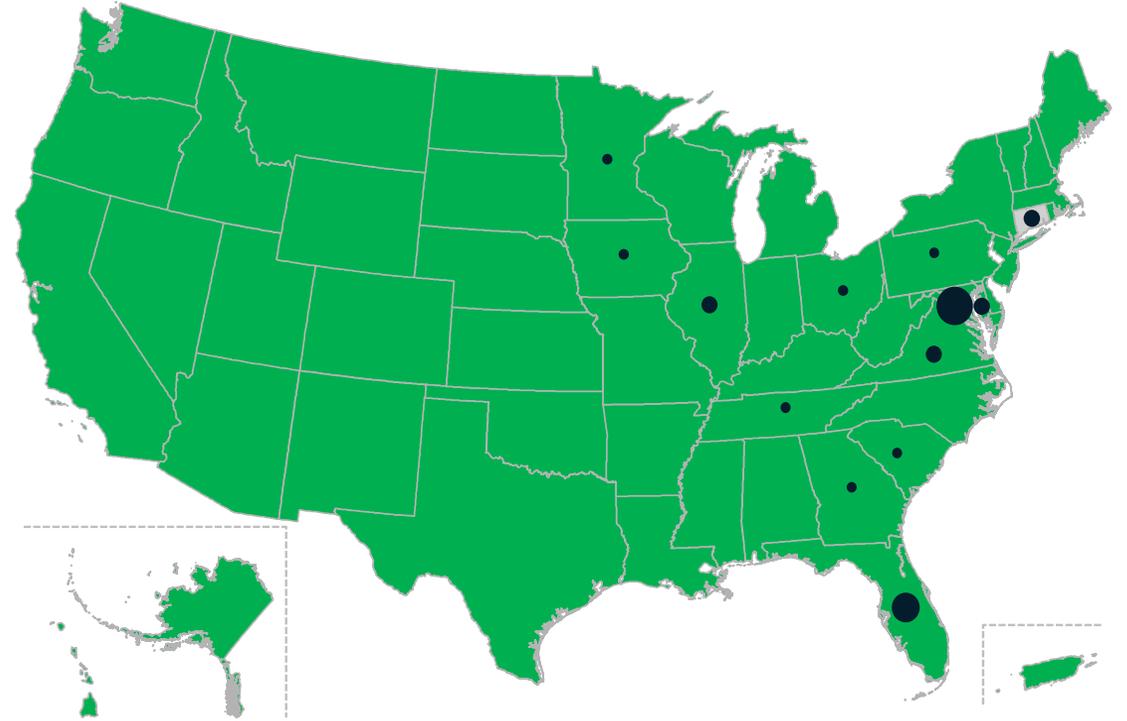
**Pillar: Racial Equity**

*Disrupt racial barriers and work to repair and prevent racially disparate outcomes in housing and within our organization.*



# NHT Communities: Real Estate Development

- Total Units, Owned: 4,099
  - 33 communities
  - 11 States and the District of Columbia
  - 25 projects financed with LIHTC
  - Average size of community: 120 units
  - Extensive experience with
    - Tenant partnerships (e.g. TOPA)
    - Joint Ventures
- Total Units, Preserved: ~ 10,000



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# NHT Communities: Sample Projects

NHT Communities has invested in multiple states, primarily in the Mid-Atlantic region. Below are some sample properties in D.C. that illustrate the impact we have had and are continuing to have in local communities

## Channel Square Apartments



Channel Square is a true mixed-income 223-unit apartment community situated within a rapidly redeveloping neighborhood in Southwest D.C. Currently one-third of the tenants utilize Section 8 Housing Choice Vouchers, and the non-assisted households have annual incomes ranging from \$20,000 to over \$120,000.



In 2016, Channel Square underwent revitalization, which included new building-wide energy efficiency retrofits, new cabinets and doors in units, common area upgrades such as a gym and community meeting room, six new market-rate units, and the largest private solar power system in D.C.



## Monsenor Romero

In 2008, a five-alarm fire destroyed a Mount Pleasant area apartment riddled with complaints of poor living conditions. Though the 200 residents were left homeless and were forced to scatter throughout the city, they continued to meet and worked to purchase the remnants of the building. The residents partnered with us to secure financing and renovate the property, and in November 2014—six years after the fire—the building was reopened as Monsenor Romero Apartments with 67 units.



The reopening gave 36 of the original families displaced by the fire the ability to return to the neighborhood in a building with sustainability features they helped design.





# Housing + Opportunity

**The Washington Housing Conservancy**

# WHC Mission

WHC preserves affordable housing, avoids displacement, and promotes economic mobility, particularly for moderate to low income African Americans and other residents of color.



- **Fuse** private sector real estate development— capital, efficiencies, and scale -- with a social impact mission.
- **Compete** with for profit developers to purchase properties in high-opportunity neighborhoods where rents are affordable.
- **Stabilize** housing so that families don't have to worry about being able to afford the rent. With this stability and peace of mind, they can focus on building new opportunities for themselves.
- **Provide** a blueprint for the preservation of affordable housing using flexible private capital that can be deployed with speed in strong market cities.

We Are Disrupting the Market Forces That Make Affordable Housing Difficult

# WHC Operating Principles

1

Advance  
Racial Equity  
and Inclusion

2

Aim for  
Universal  
Quality

3

Maximize  
Resident  
Choice and  
Voice

4

Innovate,  
Improve and  
Be Agile

5

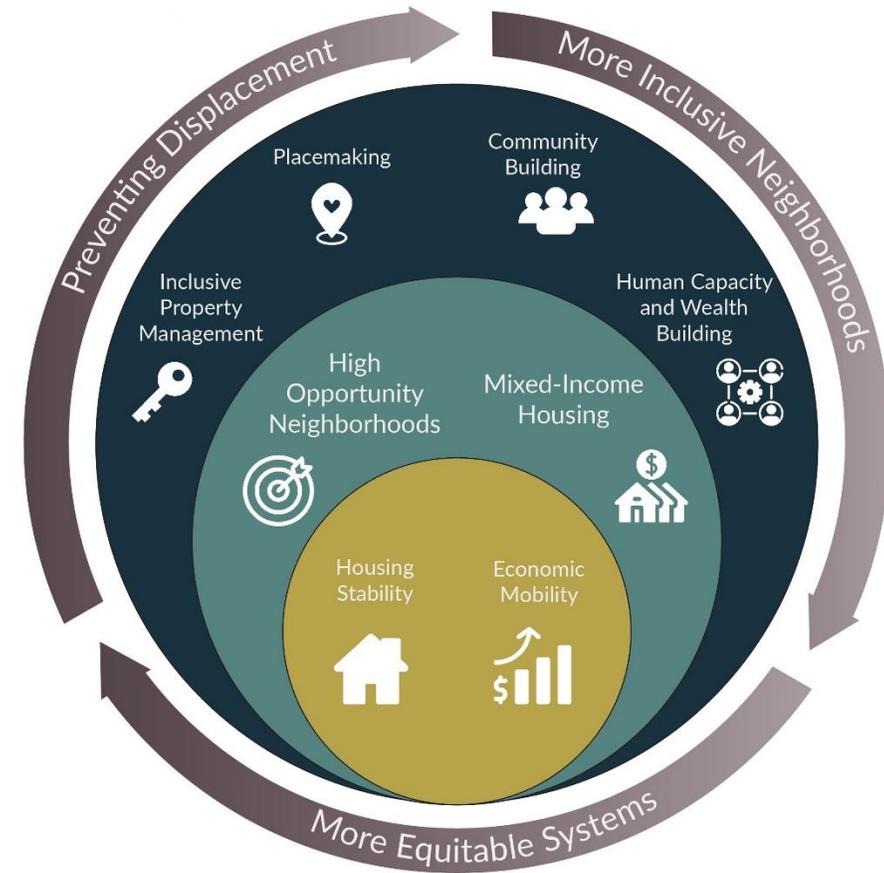
Promote  
Trust and  
Respect

# Housing Stability → Economic Mobility

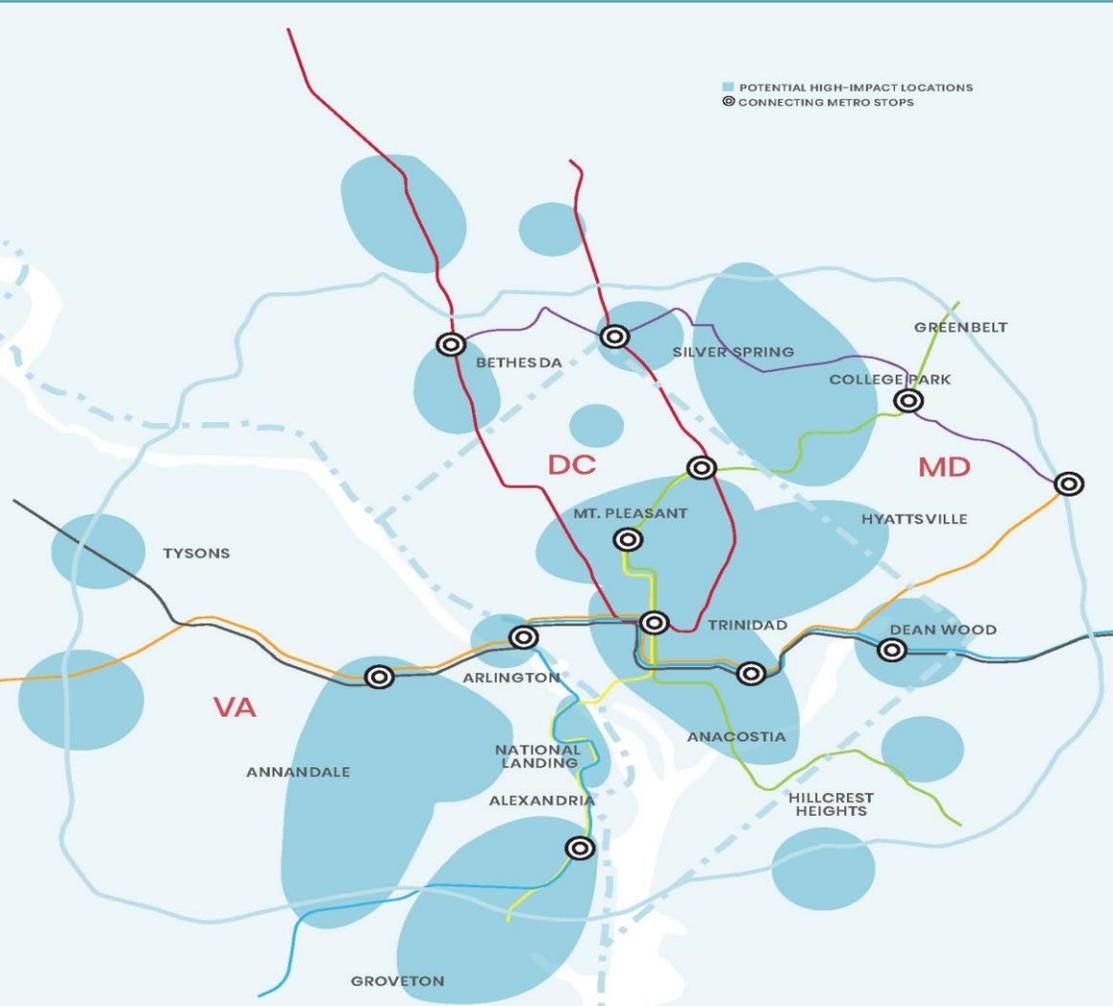
*WHC aims to promote stability and opportunity for mixed-income residents, creating a path to wellness, economic mobility and greater neighborhood and civic engagement*

## Four Key Strategies:

- Inclusive Property Management
- Human Capacity and Wealth Building
- Placemaking
- Community Building



# Focus on High-Opportunity Neighborhoods



**High-Opportunity Neighborhoods** are places that are relatively affordable today, but growing rapidly

- Above-average population growth
- Proximity to jobs & transportation
- Large rental housing stock
- Mixed income areas
- Private investment will drive change:
  - More retail and family amenities
  - Less affordability

## Location drives impact:<sup>1</sup>

- Growing up in a high-opportunity neighborhood improves a child's outcomes:
  - 27% more likely to go to college
  - 30% higher earnings over their lifetime

<sup>1</sup> Adapted from *More Than a Home*, Enterprise Community Partners, November 2017

# Hamilton Manor Preservation

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- Non-profit ownership
- Affordability Plan
  - 40% of units at 60% AMI
  - 35% of units at 80% AMI
  - 25% of units at unrestricted rents (unsubsidized workforce housing)
- Capped rent increases
- \$3 million Capital Improvement Plan



# Thank You

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