

WHEELER TERRACE APTS

WASHINGTON, DC (Southeast)



Di*STRESS*ed Housing Site



- Listed as a HUD Nuisance Property in `05
- 1 of 10 DC “Crime Hot Spots” in 2007
- Failed REAC Inspections in 2007
- 100% HUD-PBS8 Contract to expire in `09
- 112 units w/ Incomes mostly below 30% AMI

Wheeler Terrace “Before”



Additional “Before” Pics



Our Vision

Project Goals

- Acquisition Rehab
- Preserve structures
- Update all HVAC, electric and plumbing
- New kitchens
- Reduce crime and poor health conditions
- Obtain new 20yr Sect 8 contract from HUD

Green Goals

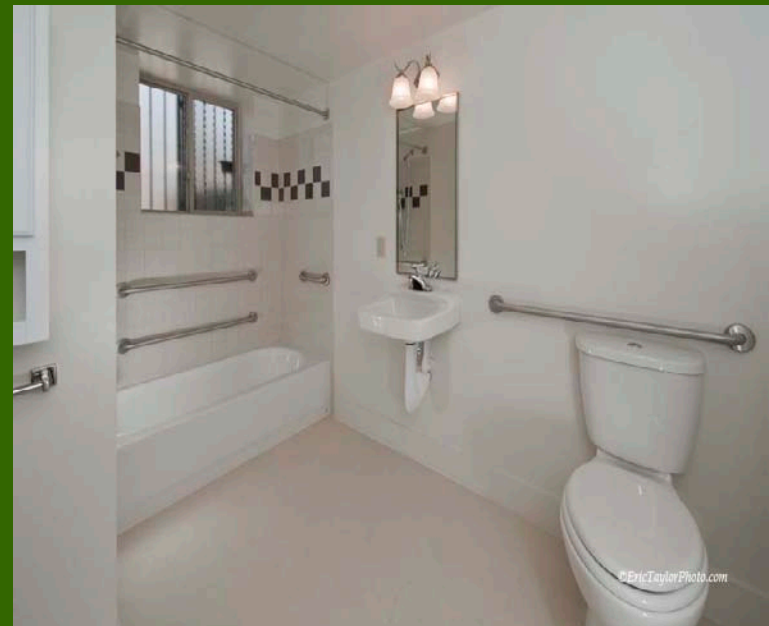
- New standard for “Green” Affordable Housing
- 1st LEED Cert (Gold) Afford housing in DC
- Also meets Green Communities Criteria
- Reduce tenant waste factor on energy
- Reduce energy consumption 25%

Wheeler Terrace Today



©EricTaylorPhoto.com

Wheeler Terrace Apartments – “After”

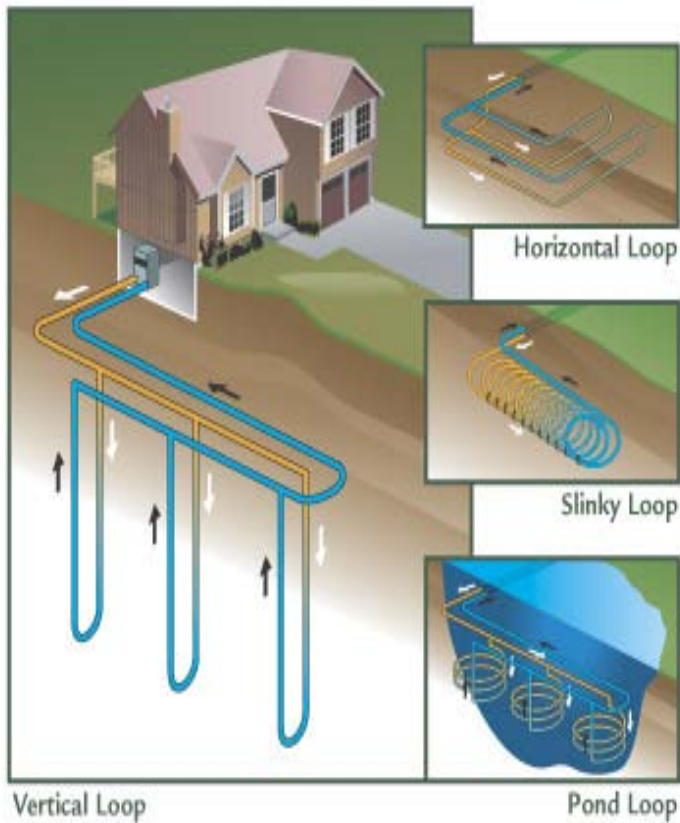


Additional “After” Pics



Ground Source Heat Pump

Geothermal Energy for the Home



- Closed Loop System
- 400ft depth on wells
- Uses earth's 57 deg temp for Heat/AC
- De-superheater gives hot water "boost"
- 50+ yr life cycle
- Reduces electric 35%
- Cost \$1.2MM

Healthy Buildings

- Indoor Air Quality System
 - Project will obtain 35 cfm of fresh air per person.
 - Fresh air blown into building creating a negative pressure fresh air system with exterior exhaust (kitchen + bathroom)
 - Includes: low VOC paints & low PVC flooring, formaldehyde-free cabinets, carpet in bedrooms only
- Integrated Pest Management (IPM)
 - Environment-sensitive approach to pest mgmt.
- Impact on Watershed (Chesapeake Bay)
- Urban Gardens (Nutrition)

Other Green Features

- Sand Filter Stormwater Mgmt
- Dual-flush toilets, low-flow showers, No irrigation
- Energy Star appliances, fluorescents, motion-detect lighting in utility + maintenance closets
- Reflective roof-tops (reduce heat island effect)
- Green Opportunity Center (Green Educational Exhibits)

Project Financing

TE Bonds (UB)	\$ 8.16MM (40y@5.64%) 80 LTV
4% LIHTC (PNC Bank)	\$12.1MM (\$1.00/pricing)
DC-DHCD	\$10.2MM (soft loan-CDBG/HOME)
Afford Hsg Equity Invest	\$600k (Mount Vernon PI, LLC)
HUD Healthy Homes	\$450k (grant – air quality)
FHLB-Pgh (AHP)	\$355k (grant – construction)
Enterprise	\$50k (green planning grant)
Home Depot Foundation	\$50k (green construction)
Defer. Dev. Fee	\$857k
Total Sources:	\$32.8 million

Contact Info

Mark James

Senior R.E. Development Officer

Community Preservation and Development
Corporation (CPDC)

5513 Connecticut Avenue, Suite 250

Washington, DC 20015

Phone: (202) 885-9559 (Direct)

Email: mjames@cpdc.org