

ANNUAL REPORT FISCAL YEAR 2001

District of Columbia Housing Finance Agency

Make A Home Your Castle





Rockburne Estates was the winner of the 2001 Affordable Housing Development Award of Excellence.

Mission Statement

The District of Columbia Housing Finance Agency (HFA) was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by issuing mortgage revenue bonds that lower the homebuyers' costs of purchasing and rehabilitating homes and the developers' costs of acquiring, constructing, and rehabilitating rental housing. We embrace our responsibility with conviction and pledge our best efforts to serve as the city's champion for homeowners and renters and to act as the principal catalyst for neighborhood investment.

Vision Statement

We are committed to working cooperatively and closely with our housing partners to create attractive, stable, and vibrant neighborhoods.

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Mayor Anthony A. Williams

“Revitalizing our communities remains a top priority for District residents and for District officials. The city has successfully worked to boost homeownership, maintain the city’s housing stock and increase the number of affordable housing units. With the continued support of the D.C. Housing Finance Agency, we will keep on building and sustaining healthy neighborhoods so that the District remains a premier place to live, work, and play.”

Anthony A. Williams
Mayor

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The District of Columbia Housing Finance Agency Report for the fiscal year ending September 30, 2001 is respectfully submitted to:

The Honorable Anthony A. Williams
Mayor, District of Columbia

The Honorable Linda W. Cropp
Chair, Council of the District of Columbia

The Honorable Harold Brazil
Chair, Committee on
Economic Development

- The Honorable Carol Schwartz (At Large)
- The Honorable David A. Catania (At Large)
- The Honorable Phil Mendelson (At Large)
- The Honorable Jim Graham (Ward 1)
- The Honorable Jack Evans (Ward 2)
- The Honorable Kathleen Patterson (Ward 3)
- The Honorable Adrian Fenty (Ward 4)
- The Honorable Vincent B. Orange, Sr. (Ward 5)
- The Honorable Sharon Ambrose (Ward 6)
- The Honorable Kevin P. Chavous (Ward 7)
- The Honorable Sandra Allen (Ward 8)

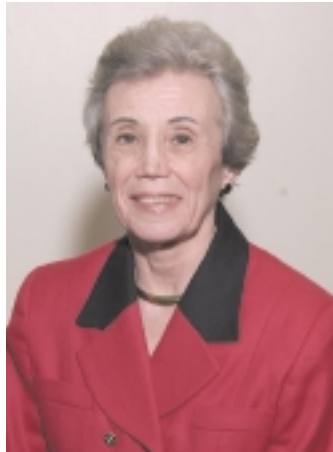
Message from the Chair

Fiscal Year 2001 (FY 2001) was highly productive for the Housing Finance Agency (HFA). We significantly increased the level of investment in our communities from \$141 million in Fiscal Year 2000 (FY 2000) to \$191 million in FY 2001. We exceeded our objectives by producing and preserving more than 1,600 units of affordable rental housing and more than 500 low-rate mortgage loans. Indeed, we have been so successful that we have used our entire backlog of bond allocation.

The HFA developed allocation criteria this year for the selection of multifamily projects to be funded within our annual bond cap. We successfully employed these criteria for the first time in July 2001 and have continued to work with prospective developers to give them the best chance of being funded. Happily, a new federal tax law will provide higher bond allocations so that we can maintain our record development pace.

Blending HOME funds, made available by the Department of Housing and Community Development, into our single-family mortgage revenue bonds issues enabled us to offer the lowest mortgage rate in our city's history, 3.75%. In doing so, we helped increase the city's percentage of homeownership, an important goal shared across the housing and political spectrum. And thanks to our participating lenders, we closed on 503 single-family mortgage loans during FY 2001.

The Agency could not have achieved this level of success without the creative work of an outstanding staff. In particular, the Board wishes to thank Zoreana Barnes. As Acting Executive Director, her guidance helped



Rosalyn P. Doggett

the Agency reach new heights. She continued the momentum Milton Bailey created during his seven years as the Agency's Executive Director. Now, we are pleased to welcome Milton back as the Executive Director. Zoreana and he create a dynamic team, and it is our good fortune that we will have both of their services to accomplish our future goals.

The "hot" residential market in Washington is leading to rising values and rents. We must double our efforts to preserve as much affordable housing as possible. The HFA will work with Mayor Anthony A. Williams, who has identified and publicized the increasing housing needs of the District's residents. We will continue to coordinate our funding with new city housing legislation to preserve affordable units in transition areas. We anticipate expanded efforts of this nature as the city refines

targeted neighborhood investment strategies. We also plan to strengthen our monitoring of the housing stock that we have funded to ensure that services to tenants are well maintained.

As we survey the city and the projects in which we have chosen to be involved, we note with great pride what we have accomplished. And, we pledge to intensify our efforts to provide affordable housing opportunities for all.

A handwritten signature in black ink that reads "Rosalyn P. Doggett". The signature is written in a cursive, flowing style.

Rosalyn P. Doggett
Chair

Message from the Executive Director

“It is not enough to provide affordable housing; we must also provide quality housing that engenders dignity.”

~ Milton J. Bailey



Milton J. Bailey

I am delighted to be back at the HFA and working with one of the most innovative Board of Directors and talented affordable housing teams in our city, and I am particularly pleased with the HFA's unprecedented growth under Zoreana Barnes' outstanding stewardship. As a result of the collective efforts of our many partners, the HFA earned an upgrade to its Issuer Credit Rating from "BBB" to "A3". We are now much better positioned to help the Williams Administration and the Council tackle the housing pressures facing our city.

The most rewarding experience of my life was having the opportunity to work with the Williams Administration toward ensuring that all of the city's affordable housing engines are working and pulling together in the same direction. But the phrase, "There is no place like home" captures the heart and soul of what has become the essence of the Housing Finance Agency's mission.

As the HFA moves forward, I am determined that we will not rest on our accomplishments. We have established new housing finance strategies and goals for the HFA that are intended to support the aggressive and achievable preservation, rehabilitation, and development objectives set by the Williams Administration and the Council. Accordingly, we will work closely with our city's leadership and affordable housing partners to ensure that our shared vision is achieved.

A handwritten signature in blue ink that reads "Milton J. Bailey".

Milton J. Bailey
Executive Director



FY 2001 Accomplishments

GENERAL

- Obtained upgrade from Moody's of Issuer Credit Rating from "BBB" to "A3"
- Obtained \$3 million in HOME funds to leverage \$3.6 million of mortgage proceeds to provide a historic low 30-year fixed interest rate of 3.75%
- Increased total bond portfolio from \$1.1 billion to \$1.8 billion

FINANCIAL

- Earned \$5.8 million in net profits, 120% higher than FY 2000
- Increased operating reserves from \$6.4 million to \$10.1 million
- Increased net worth from \$19.1 million to \$24.9 million

PROGRAMMATIC: SINGLE-FAMILY HOMEOWNERSHIP PROGRAMS

- Provided \$61.3 million in low rate mortgage loans, including down payment and closing cost assistance for 503 families
- Launched Mobile Home Resource Center in partnership with Fannie Mae and GMAC Financing
- Provided homebuying education, counseling, and prequalification to approximately 3,900 persons

PROGRAMMATIC:

MULTIFAMILY RENTAL HOUSING

- Financed construction/rehabilitation of 1,688 rental units, adding 176 new units to the housing stock and returning 504 vacant units to productive use
- Established with DCHA, Section 8 voucher set-aside for HFA funded projects
- Funded \$2.2 million for Chesapeake Apartments
- Funded \$2.3 million for Hartford/Knox St. Apartments
- Funded \$15.3 million for Carver Terrace
- Funded \$8.8 million for Community Group/Regency Pool (WDC I)
- Funded \$10 million for Douglass Gardens
- Funded \$14.9 million for Parkway Overlook West
- Funded \$2.4 million for Archbishop Rivera/Meridian Manor
- Funded \$10.7 million for Clifton Terrace Apartments
- Funded \$10.4 million for Woodmont Crossing
- Funded \$6.8 million for Huntwood Apartments
- Approved \$8 million for Edgewood Terrace III

MANAGEMENT AND ADMINISTRATIVE

- Automated the tracking of single-family and multifamily bond programs
- Adopted application guidelines and allocation plan for multifamily developments
- Selected new slates of Bond Counsel and Underwriter's Counsel; Investment Bankers and Underwriters; Financial Advisors and Trustees

*Progress comes from the
intelligent use of experience.*

~ Elbert Hubbard

FY 2002 Objectives

GENERAL

- Leverage funds with other public dollars to strategically assist in underserved neighborhoods
- Finance projects that preserve, rehabilitate, and produce affordable housing for at-risk and very low- to middle-income persons
- Expand creative financing products and enhance housing resources
- Strengthen administrative systems and further develop staff skills

FINANCIAL

- Earn \$3.5 million in revenue
- Increase operating reserve from \$10.1 million to \$14.6 million
- Increase net worth from \$24.9 million to \$28.5 million

LEGISLATIVE INITIATIVES

- Seek authorization to own and develop real estate for affordable housing purposes
- Seek triple tax exemption on bonds

PROGRAMMATIC: SINGLE-FAMILY

- Provide low-rate mortgage loans for 500 homes
- Create a tax-exempt-to-taxable debt refinancing option for homeowners
- Create a zero or very low interest rate program for tenant-to-ownership conversions
- Implement pilot Employer Down Payment Assistance Program
- Assist the D.C. Housing Authority (DCHA) implement a Home Choice Voucher Assistance Homeownership Program

PROGRAMMATIC: MULTIFAMILY RENTAL HOUSING

- Double the number of rental units financed from 1,688 to 3,337
- Define Multifamily Priority Target Areas to concentrate preservation, rehabilitation, and production efforts
- Refine Bond Allocation Criteria to determine project profile for priority bond financing
- Use bond authority to negotiate a greater set-aside of units for very low- and low-income households
- Establish development assistance program
- Fund Columbia Heights Village (100% Section 202)
- Fund Chapin Street (DCCH Pool 100% Section 8)
- Fund Euclid Street (DCCH Pool 100% Section 8)
- Fund Frederick Douglass/Stanton
- Fund Trenton Park
- Fund Jeffrey Gardens
- Fund Fairmont I & II (100% Section 8)
- Fund Golden Rule Plaza
- Fund Congress Park II (100% Section 8)
- Fund St. Paul Senior Housing/Wayne Place
- Fund Capitol Park East Pool
- Fund Capitol Hill Towers (Navy Yard)
- Fund J.W. King Seniors Housing
- Fund Trinity Towers
- Fund Faircliff Plaza (100% Section 8)
- Fund Randle Highlands Manor ALF
- Fund LEDC I Pool (St. Dennis/Deauville)
- Fund AEDC I Pool
- Fund Trenton Terrace

Home Resource Center

The Home Resource Center is a flagship component of the HFA's homeownership education and counseling activities. Since its opening in April 1999, it has responded to thousands of inquiries, and conducts weekly housing counseling activities explaining the homebuying process. This year, the Home Resource Center staff assisted over 3,900 individuals.

The weekly homebuying workshops have been such a success that the Home Resource Center offers three free weekly workshops. To help individuals who are interested in purchasing and revitalizing single-family homes, the 203K Purchase/Rehabilitation Workshop is held every Thursdays at 10 a.m. Walk-In Wednesday Clinics are held each week at 10 a.m., wherein attendees are fully briefed on each step of the homebuying process. Brown Bag Friday Information Sessions with the Washington Real Estate Brokers Association are held each week at 11:30 a.m. Visitors are encouraged to bring their lunch and hear presentations from staff about the homebuying process.



Susan Gonzalez provides information to a potential homebuyer.

During FY 2001, the Home Resource Center conducted homeownership seminars for the Church Association for Community Services, attended workshops with the Central America Resource Center to strengthen counseling outreach to Latino clients, and supported the Department of Housing and Urban Development's (HUD) predatory lending symposium at Howard University.

In July 2001, the HFA launched the Mobile Home Resource Center. Mayor Anthony A. Williams; Zoreana Barnes, Acting Executive Director of the HFA; Tina Brooks, Vice President of Mortgage Business Development, GMAC

Mortgage; and Charles Jones, Director, Partnership Office of Fannie Mae were among the many who rode the bus for its inaugural visit through Washington's neighborhoods. The bus is handicapped accessible and is stocked with homebuying information. Each month, the staff drives the bus into neighborhoods throughout the city to provide residents with much-needed homeownership information.

The Home Resource Center celebrated its second anniversary in April 2001. The primary goal of the celebration was to inform residents of the HFA's super low 3.75% mortgage loan rate. WOL 1450 AM, WYCB 1340 AM, and WBZS 92.7 FM broadcasted live to encourage their radio listeners to visit the HFA. Over 500 people took part in the educational homeownership activities.

The Home Resource Center successfully improved its marketing and outreach activities this year, including coordinating radio appearances for staff, increasing the number of offsite seminars, and developing partnerships with community organizations, realtors associations, Freddie Mac, Fannie Mae and churches. In addition, the Home Resource Center's partnership with Fannie Mae has allowed the center to offer homeownership information in Spanish, Mandarin Chinese, Korean, and Vietnamese.



Board member Michael Wheat and Zoreana Barnes accept the Mobile Home Resource Center from Fannie Mae and GMAC Mortgage representatives.



Gwen Adams introduces the Home Resource Center staff to HFA visitors.

"It is one of the most beautiful compensations of this life that no man can sincerely help another without helping himself."

~ Ralph Waldo Emerson

New Homeowners

Anita Miller

When I first thought of buying a home, I didn't know what to expect. My financial picture wasn't exactly where I wanted it to be, but I still wanted my own home. After a lot of research and homeownership classes, I'm proud that something I wanted for my family has finally come true.



Anita Miller and her family live in a spacious home in Ward 8.



The strength of a nation is derived from the integrity of its homes.

~ Confucius

Richard Ivory

I'm 51-years-old, and I've never owned a home. In August, I bought a condominium. The idea of being a homeowner is slowly sinking in. Just last week, I hung up my first picture. It was of my mother, and I must say it was at that very moment that I truly felt at home.



Richard Ivory's newly renovated condominium is located in Ward 5.

Lillian Johnson

For 17 years, I've worked at the HFA helping others become homeowners. As I commuted to work from Maryland, thoughts of buying a home in Washington often crossed my mind. I always loved the suburban feel of Ward 8, and now I'm a proud homeowner in Wheeler Creek Estates.



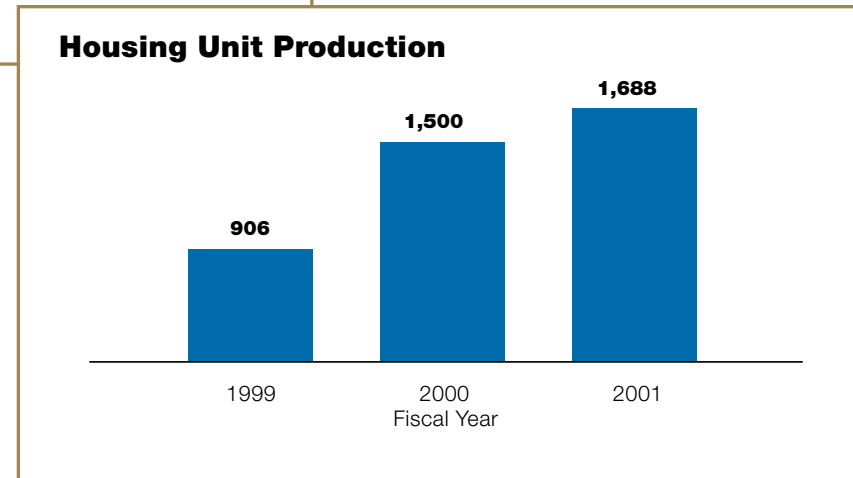
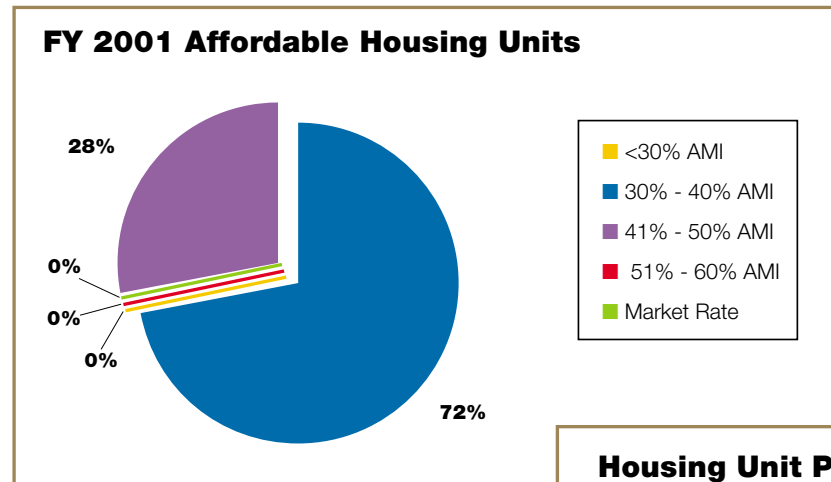
Lillian Johnson and her daughter, Wanda, live in Ward 8's Wheeler Creek Estates.

Multifamily Development Highlights

In FY 2001, the HFA funded the construction or rehabilitation of 1,688 units of rental housing. Bond volume increased by about 10%, and the HFA/HUD Risk Share loan portfolio increased from \$4 million to over \$40 million. The HFA issued \$84 million in tax-exempt and taxable bonds, which leveraged \$148 million in total development costs. The Agency's success occurred in part by effectively merging the use of taxable bonds to preserve its bond cap, blending the 4% Low Income Tax Housing Credit for equity infusion, and developing and implementing application criteria and selection rounds to better organize the funding process.

Affordability is a key component of HFA-funded projects. In FY 2001, 100% of the housing units were affordable to families making less than 50% of the Area Median Income (AMI), which is less than \$42,800 for a family of four. The Agency also started to explore new methods of encouraging mixed-use developments that have both market rate and affordable housing units. The Agency's goal is to fund more projects with housing units that are affordable to families making below 30% of the AMI, which is \$25,680 for a family of four.

In September 2001, the HFA partnered with DCHA to set aside a portion of its Section 8 vouchers for HFA-funded projects. The Section 8 vouchers helped prevent displacement of low-income residents living in housing developments that were rehabilitated using HFA funds. Residents immediately showed interest in receiving support. For example, the Section 8 vouchers spared two fixed-income elderly residents at the Chesapeake Crest Apartments and five fixed-income elderly residents at the Friendship Court Apartments from rent increases. In total, HFA staff referred over 350 low-income residents from HFA-funded projects to DCHA for assistance.



Clifton Terrace

FACTS

Location: Ward 1

Units: 228 Housing Units

Affordability: Less than 60% of the Area Median Income

When Clifton Terrace originally opened, it offered luxury apartment living to residents of Columbia Heights. However, over the years, the Ward 1 apartment complex began to deteriorate. Through the efforts of a determined Resident Association, the Department of Housing and Urban Development foreclosed on the property, which allowed Clifton Terrace, LLP to form an acquisition and redevelopment team.

With the assistance of \$10.7 million in tax-exempt bonds from the HFA, the complex's three buildings will be converted into an affordable mixed-income housing development with 152 rental apartments and 76 condominiums. The rental housing units are affordable to families making less than 60% of the AMI, which is less than \$51,900 for a family of four. The entire apartment complex underwent total rehabilitation and now offers its residents a computer learning center, daycare facilities, library, and multipurpose center.



Mayor Williams attends the renovation announcement for Clifton Terrace.

Woodmont Crossing

FACTS

Location: Ward 8

Units: 176 Housing Units

Affordability: Less than 50% of the Area Median Income

In September 2001, the HFA finalized an agreement with KSI Services Inc. to help fund the construction of a multifamily development in Ward 8. The HFA provided \$10.4 million in tax-exempt bonds for the construction of Woodmont Crossing at the corner of Good Hope Road and 24th Street, SE. Construction should be complete in Summer 2002.

The apartment complex will have seven buildings with a total of 176 affordable housing units. The apartments will be affordable to families making less than 50% of the AMI, which is less than \$42,800 for a family of four. There will be 120 two-bedroom apartments and 56 three-bedroom apartments. The complex's amenities include a clubhouse, swimming pool, playground, and secure parking.



Woodmont Crossing contributed to Ward 8's high housing start rate.

Huntwood Apartments

FACTS

Location: Ward 7

Units: 214 Housing Units

Affordability: Less than 60% of the Area Median Income

Five decades after housing its first families, the Huntwood Apartments was in desperate need of major repairs. Several organizations teamed up to provide \$12.6 million to the Huntwood Preservation, L.L.C. for the acquisition and renovation of the apartment complex. The renovation of the 214-unit housing complex in Ward 7 is unique for two reasons: None of the current tenants is expected to be displaced during or after the renovation process, and the units will be affordable for families earning less than 60% of the AMI.

With the assistance of \$3 million in Low-Income Housing Tax Credits and \$7.5 million in tax-exempt and taxable bonds from the HFA, the Huntwood Preservation, L.L.C. will completely overhaul the complex's 17 buildings, including replacing exterior windows, hardwood flooring, and kitchen and bathroom appliances; upgrading the plumbing and electrical systems; and installing air conditioning units, iron fencing and a new playground. The renovated apartments will be affordable to families of four earning less than 60% of the AMI, which is below \$51,900.



No tenants will be displaced during the multimillion-dollar renovation of Huntwood Apartments.

“Always design a thing by considering it in its next larger context - a chair in a room, a room in a house, a house in an environment, an environment in a city plan.”

Douglas Knoll Apartments

FACTS

Location: Ward 8

Units: 182 Housing Units

Affordability: Less than 50% of the Area Median Income

The Douglas Knoll Cooperative Limited Partnership acquired and rehabilitated a 182-unit apartment complex at Savannah Terrace and 22nd Street, SE. The complex was vacant for over a decade, and the property was contributing to the blight and decline of its Ward 8 neighborhood. The organization transformed the dilapidated apartments into an affordable rental housing complex called Douglas Knoll Apartments. The housing units are affordable to families earning less than 50% of the AMI, which is \$42,800 for a family of four.

The HFA provided assistance in the form of a \$10 million tax-exempt bond, a \$675,000 taxable note, and an allocation of 4% Low Income Housing Tax Credits. The Douglas Knoll Cooperative Limited Partnership also received \$985,000 in federal funds from the Department of Housing and Community Development to assist with acquisition costs. The total cost to rehabilitate the apartment complex was approximately \$21 million.



A \$10 million tax-exempt bond was provided for the renovation of Douglas Knoll Apartments.

Neighbors Consejo

FACTS

Location: Ward 1

Units: 6 Single Room Occupancy

Affordability: Less than 50% of the Area Median Income

Neighbors Consejo is committed to eliminating poverty, homelessness, and drug addiction in Washington. The community-based outreach organization serves the homeless and low-income residents of the culturally-diverse neighborhoods of Mt. Pleasant, Columbia Heights, and Adams Morgan. It has formed partnerships with many local public and private entities to help reach its goals. In FY 2001, the HFA was called on to assist the organization in its efforts.

The Agency provided \$200,000 to Neighbors Consejo to assist with the acquisition of 1622 Lamont Street, NW in Ward 1. The organization transformed the single-family property into a transitional housing facility for very low-income men. Neighbors Consejo can host six men for up to nine months each in the facility. With extensive support services, Neighbors Consejo provides homeless men with the support and education needed to establish self-sufficiency and independent living.



Neighbors Consejo provides transitional housing and support to homeless men.

“Whatever your lot in life, build something on it.”

~ Unknown

Chesapeake Crest

FACTS

Location: Ward 8

Units: 78 Housing Units

Affordability: Less than 40% of the Area Median

The Chesapeake Crest Apartments are nestled in the heart of Bellevue, just five blocks from Bolling Air Force Base. The 78-unit apartment complex was built in 1944 and recently showed signs of disrepair. The Chesapeake Preservation, L.L.C decided to purchase and rehabilitate the complex's 16 buildings, including replacing the heating system, roofs, windows, doors, and appliances.

Since rehabilitating Chesapeake Crest Apartments contributes to the ongoing revitalization of Ward 8, the HFA provided \$2.2 million in tax-exempt bonds for the project. After the renovations are complete, the apartments will be affordable to low- and moderate-income families of four earning less than 40% of the AMI, which is below \$34,240.



Chesapeake Crest's renovation is a part of Ward 8's overall revitalization strategy.

Edgewood Terrace

FACTS

Location: Ward 5

Units: 200 Housing Units

Affordability: Less than 50% of the Area Median Income

In FY 2001, the HFA approved funding for the Edgewood Terrace Seniors Development. The renovation project is the third phase of a four-phase redevelopment plan for the 16-acre Edgewood Terrace complex in Ward 5. The developer also received an allocation of 4% Low-Income Housing Tax Credits for the rehabilitation project.

At the time of acquisition, the building was partially occupied with elderly individuals earning less than 30% of the AMI. After a substantial remodeling, the building will contain 200 modern, affordable apartments. The rehabilitation process will occur in two phases, so none of the elderly tenants will be displaced before or after the housing units are complete.



Edgewood Terrace will house at least 200 low-income elderly residents.

“When the world seems large and complex, we need to remember that great world ideals all begin in some home neighborhood.”

~ Konrad Adenauer

Partnerships

Over the years, the HFA has worked collaboratively with its government and private sector partners to achieve the affordable housing preservation, rehabilitation, and development objectives set by the Williams Administration and the Council of the District of Columbia. As we look to accomplish our future goals, we are sure our strong, successful partnerships will help us create more affordable rental housing, increase homeownership and address the many pressing housing needs of District residents.



Harold Brazil
DC Councilmember

“As Chair of the Committee on Economic Development, I am pleased with the working partnership between the Council, Mayor Williams, and the HFA. The HFA’s record of success has become the model for producing low- and mixed-income affordable housing in our nation’s capitol. I am delighted with the way in which the HFA coordinates its efforts with our public and private sector partners, as this coordinated effort has been critical to increasing both multifamily development and homeownership in our city. I will continue to work with Mayor Williams, the HFA, and other partners as we serve the affordable housing needs of our citizens.”



Eric Price
Deputy Mayor for Planning
and Economic Development

“We’re committed to providing quality, affordable housing options for the residents of the District. The key to meeting that commitment is listening to our residents, making our city attractive for development, and working in coordination with various District agencies. The housing agencies in the Economic Development Cluster have successfully worked together to bring thousands of new and rehabilitated housing units to Washington this year, more than 3,400 in the last two years. In 2002, District residents can expect more collaboration and coordinated efforts as we fulfill the Mayor’s vision for housing and help more residents become homeowners.”



Michael Kelly

Executive Director,
D.C. Housing Authority



Stanley Jackson

Director, Department of Housing
and Community Development

“The D.C. Housing Authority and the D.C. Housing Finance Agency have created a formidable partnership. The effectiveness of this partnership is evident throughout the city. Both agencies have combined their respective resources, talent and creativity to generate thousands of homes. Today, we are poised to couple this experience with new, innovative tools that will fulfill our mutual objective to further enhance affordable housing opportunities here in the District of Columbia.”

“Over the years, DHCD and the HFA have shared a very fruitful partnership. We have pooled our resources to offer very low-interest loans to low-income homebuyers and collectively financed some of the city’s most affordable housing projects. I’m sure DHCD and the HFA will continue to collaborate and bring new, affordable housing opportunities to District residents.”

Coming together is a beginning; keeping together is progress; working together is success.

~ Henry Ford

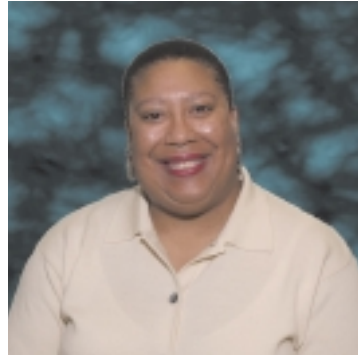
Board Members



ROSALYN P. DOGGETT

Chair

Founder and President, The Doggett Group



KATHLEEN MILES

Vice Chair

Associate General Counsel, Fannie Mae



ISAAC GREEN

President, Isaac Green Associates



JACKIE MASSEY

Housing Management Assistant, The District of Columbia Housing Authority



MICHAEL WHEET

Director, Salomon Smith Barney

Agency Staff

The mechanics of industry is easy. The real engine is the people: their motivation and direction.

~ Ken Gilbert

Executive Office

*Zoreana Barnes,
Francise Dyson,
and Milton Bailey*

Missing: Jackie Reid



Business Services Group

*Ramona Service,
Samuel Copeland,
and Reginald Butler*



Financial Management Group

*Standing - Joey Tatlonghari,
Kayode Adetayo,
Valencia Anderson,
Apichart Buppapong,
and Aiby Tamrat*

*Seated - Cynthia Okwara
and Solomon Haile*



Business Services Group

*Don Thompson,
Rueben Aboyewa,
Mary Patton,
and Joseph Bolden*



Asset Management Group

*Anita Thomas,
Sonya Roberts,
and Lillian Johnson*



Office of the General Counsel

*Erik Hoffman,
Harry Alexander Jr.,
and Michael Winter*



Asset Management Group

*Standing - Jackie Langeluttig,
Deborah Bean,
William Butler,
and Gayle Belt-Brown*

Seated - Diana Simmons



Office of Government Relations and Public Affairs

*Tia Matthews and
Thomas Redmond*

Missing: Sharon Grindle



Home Resource Center

*Susan Gonzalez,
Connell Young,
Gwen Adams,
and Toya Dover*



Office of Technology

*Bradley Taylor,
Tonja Smith,
and Aracely Melendez*



Public Finance Group

*Standing – Troy Cropper,
Kamilah Parker, Mark Hall,
Lewis Maiden, and
Tanya Winters*

Seated – Ken Stewart

Missing – William Ahiabile

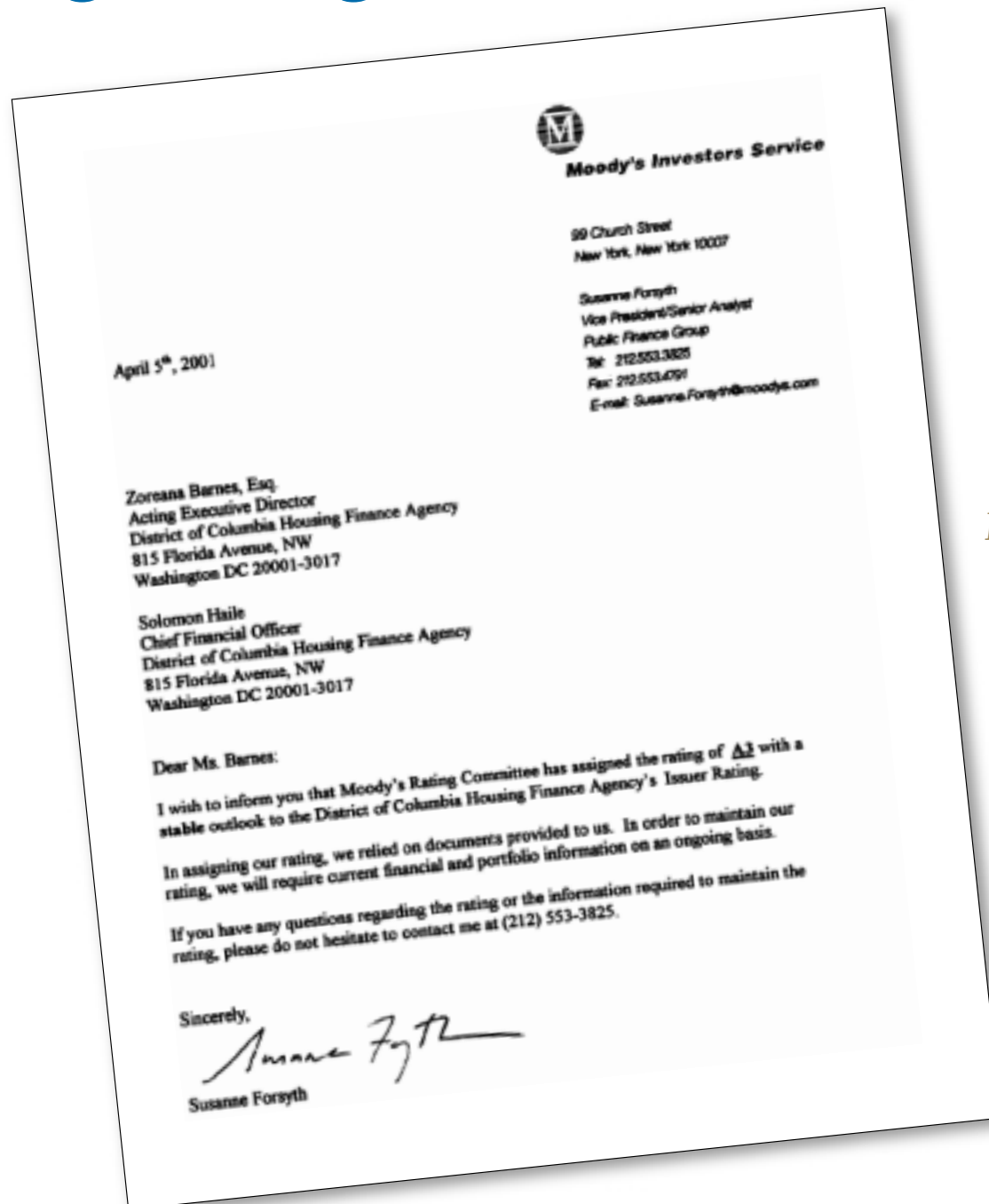


Mortgage Loan Group

*Martha Williams,
Dawn Fergus,
and Linda McLaughlin*



Making a Higher Grade



In FY 2001, the HFA received an Issuer Credit Rating upgrade from BBB to A3.

*To accomplish great things, we must not only act,
but also dream; not only plan, but also believe.*

~ *Anatole France*



District of Columbia Housing Finance Agency

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