



CAPITAL IMPACT PARTNERS

www.capitalimpact.org



SUPPORTING INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT ACROSS WASHINGTON, D.C.

Capital Impact Partners believes that mixed-use, mixed-income neighborhoods with easy access to employment and critical social services contribute to the vibrancy and economic growth of the city. The organization is working with local leaders to drive solutions that support economic mobility and wealth creation and address systemic issues of inequality and the widening racial wealth gap. In support of this effort, **Capital Impact has invested more than \$200 million** to support a variety of community development projects across the DMV.

A key component of this strategy includes focusing its efforts on projects that preserve affordability, help avoid resident displacement, and create community stability in those parts of the city that are increasingly a target for development.

Capital Impact is leveraging funding from DC's Department of Housing and Community Development to deploy at least \$20 million in low-cost and flexible financing to private nonprofit and mission-driven for-profit developers that have multifamily

housing projects in the District as part of the **DHCD Preservation Fund**.

The DHCD Preservation Fund is unique, as it works to support the **Tenant Opportunity to Purchase Act (TOPA)**, which gives residents of for-sale, multifamily, residential properties the right of first refusal to buy their properties. This helps keep rents affordable and prevents residents from being displaced in the face of rapid gentrification in mixed-income neighborhoods.

Key features of the D.C. DHCD Preservation Fund:

- Eligible projects must have at least 5 units, be located entirely within the District of Columbia, and have at least 50% of the units reserved for households earning less than 80% of the median household income.
- Loan proceeds can be used for acquisition and pre-development costs, including third-party assessments, environmental remediation, and critical repairs.
- Preference will be given to projects that most meet Capital Impact Partners' community impact standards.
- Developers must commit to maintain affordability for a minimum of 10 years.

ABOUT CAPITAL IMPACT

Through capital and commitment, Capital Impact Partners helps people build communities of opportunity that break barriers to success. We work to champion key issues of equity and social and economic justice by deploying mission-driven financing, capacity-building programs, and impact investing opportunities. A nonprofit Community Development Financial Institution, Capital Impact has disbursed more than \$2.5 billion since 1982. Our leadership in delivering financial and social impact has resulted in Capital Impact being rated by S&P Global and recognized by Aeris for our performance. Headquartered in Arlington, VA, Capital Impact Partners operates nationally, with local offices in Austin, TX, Detroit, MI, New York, NY, and Oakland, CA.