



Edgewood Commons IV is a 258-unit high-rise building containing 197 one-bedroom and 61 two-bedroom units.

Financing

Edgewood IV was the final phase of Enterprise Community Development's (ECD) initial redevelopment of the Edgewood Campus. This building was purchased by ECD in June 2001 through a bridge loan from the D.C. Department of Housing and Community Development (DC DHCD). The loan was repaid when ECD closed on the permanent, and construction financing on January 31, 2002.

The original acquisition and rehabilitation financing included both private- and public-sector resources. The project received an allocation of nine percent Low-Income Housing Tax Credits (LIHTC) Through DC DHCD and subsequent tax credit investor equity from M&T Bank.

The first mortgage was provided by Reilly Mortgage and insured under the FHA Section 221(d)4 program; a portion of this mortgage is supported by the Interest Reduction Payments (IRP) received under the Section 236 Decoupling. The Section 236 Decoupling preserves the IRP subsidy provided under the original financing.

Edgewood IV preserves valuable U.S. Department of Housing and Urban Development subsidies, including project-based Section 8, while broadening the mixed-income nature of the community. Original tenants were protected via affordability vouchers, provided by the D.C. Housing Authority.

In 2014, the first mortgage was refinanced using an FHA Section 223 (f) mortgage provided through RED Mortgage Capital, enabling ECD to complete marketability improvements to the building's interior and exterior common areas. These included upgrading the community room, modernizing and expanding the building's lobby, exterior painting, and creating inviting outdoor spaces.

Community Space

Residents take advantage of the numerous amenities and services housed in Edgewood Commons including computer classrooms, a day care center, adult education programs, youth recreation, tutoring programs, as well as an assortment of meeting and counseling rooms. In 2014, ECD partnered with KaBOOM! to build a vibrant new playground designed and built by community members and volunteers. The outdoor spaces throughout the campus were upgraded to provide active exercise and play areas, a community garden, interactive water features, and inviting community gathering spaces.

Residential Profile

40 percent < 50 percent AMI

10 percent < 60 percent AMI

50 percent < 80 percent AMI

Development Profile

Type / # Units / Density

1 BR / 197

2 BR / 61 T

16 acre campus

Amenities

Community Laundry

Computer Center

Residential Internet

Senior and Youth Programs

Day Care Center (Infants/Preschool)

Recreation Areas

Garage Parking

Fitness Trail

Community Garden and other outdoor amenities

611 Edgewood Street, NE

Washington, DC 20017

LEASING 202.832.1400

DEVELOPER**Development Type**

Moderate Rehab, Multifamily

Construction Type

High Rise

Development Costs

\$17 Million

CONTRACTOR

Harkins Builders, Inc.

ARCHITECT

**Wienczek + Associates Architects +
Planners, PC**

OWNER

**Edgewood IV Limited Partnership
Community Housing, Inc.
Enterprise Community Development**

MANAGEMENT COMPANY

Edgewood Management

<https://www.edgewoodmgmt.com/apartments/dc/washington/edgewood-commons/>

TOTAL HOMES

258

PROPERTY TYPE

Affordable

Family