

Public Hearing Q&A, Continued
Regarding DCHA's Proposed Amendment to its FY2022 MTW Annual Plan

Question: Who will sit on this investment committee? Who will appoint to the committee?

Per DCHA Resolution 12-02 "To Authorize the Establishment of DCHA Guarantor Entity," the DCHA Board of Commissioners authorized the creation of entities to provide guarantees for the development of affordable housing. Under the DCHA Resolution 12-02, the DCHA Board of Commissioners authorized the creation of an Investment Committee in order to make recommendations regarding each guarantee. The Investment Committee is comprised of three DCHA staff members with expertise in finance, real estate development, and/or real estate development law. Such Investment Committee Members are appointed by the Executive Director. All guarantees must be approved by a resolution of the DC Housing Solutions Inc. Board which is made up of the same members as the DCHA Board of Commissioners.

Question: What is DCHA's plan to ensure resident associations are able to share in the equity as partners to the redevelopment deal?

It is important to DCHA that our residents are supported as they move towards ownership opportunities. We are committed to creating ownership opportunities in our redevelopment projects and are open to exploring innovative solutions that enable tenants to have a larger stake in the management and ownership of units moving forward.

DCHA is committed to creating additional opportunities for residents through the redevelopment process, including, but not limited to, opportunities for coaching, financial literacy, credit reporting, workforce development, youth programming, and mobility guidance for relocation.