

# Spring Road Redevelopment

**DISTRICT OF COLUMBIA HOUSING AUTHORITY**

**Adrienne Todman**  
Executive Director



**Stephen M. Green**

Director of the Office of Capital Programs



# Spring Road Development



 Proposed Property Line

 Current Property Line

 **District of Columbia Housing Authority**



# Proposed Development Program

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Develop and finance the Hebrew Home and Robeson School together into roughly 200 rental units:

- Renovate the Hebrew Home into 80 units, all units are affordable
- Construct a 5 story building on the Robeson School site with about 120 units, mix of market-rate and affordable
- Include an underground parking garage with 95 to 100 spaces (1 space for every 2 housing units)
- Include a preference for seniors for a number of studios and 1 bedroom units.
- Include a mix of studios, 1 BRs, 2 BRs, and a few 3 BRs.
- Include potential amenities such as a workout room, roof terrace, community room.



# Incomes and Rents

- Affordability is defined by household size, and as a percent of the Area Median Income (AMI)
- Affordable rents assume household is paying 30% of their income for housing and utilities
- The AMI for Washington, DC in 2014 was \$107,000 for a 4 person household

## Income and Household Size

% of AMI	1	2	3	4	5
30%	\$ 22,500	\$ 25,700	\$ 28,900	\$ 32,100	\$ 34,700
40%	\$ 29,960	\$ 34,240	\$ 38,520	\$ 42,800	\$ 46,240
50%	\$ 37,450	\$ 42,800	\$ 48,150	\$ 53,500	\$ 57,800
60%	\$ 44,940	\$ 51,360	\$ 57,780	\$ 64,200	\$ 69,360
80%	\$ 59,920	\$ 68,480	\$ 77,040	\$ 85,600	\$ 92,480
100%	\$ 74,900	\$ 85,600	\$ 96,300	\$ 107,000	\$ 115,600

## Affordable Rents by Income and Unit Size

% of AMI	Efficiency	1 BR	2 BR	3 BR	4 BR
30%	\$ 563	\$ 643	\$ 723	\$ 803	\$ 868
40%	\$ 749	\$ 856	\$ 963	\$ 1,070	\$ 1,156
50%	\$ 936	\$ 1,070	\$ 1,204	\$ 1,338	\$ 1,445
60%	\$ 1,124	\$ 1,284	\$ 1,445	\$ 1,605	\$ 1,734
80%	\$ 1,498	\$ 1,712	\$ 1,926	\$ 2,140	\$ 2,312
100%	\$ 1,873	\$ 2,140	\$ 2,408	\$ 2,675	\$ 2,890



# Proposed Development Program

## Rent and Income Mix

% of Area Median Income (AMI)	# of Units	% of Total	*Rent Range	Household Income Range
Market	20	10%	\$1,600 to \$2,400	No restriction
60% AMI	90	45%	\$1,000 to \$1,500	\$40,000 to \$64,000
40% to 60% of AMI				
*Senior Preference	50	25%	\$750 to \$1,100	\$30,000 to \$45,000
30% of AMI	40	20%	\$550 to \$800	\$20,000 to \$32,000
<b>TOTAL</b>	<b>200</b>	<b>100%</b>		

- Rent payment includes rent + utilities
- Rents increase with bedroom size
- Senior Preference will include studios and 1 bedroom units
- Total Development Cost ~ \$50 million
- **District Subsidy Required ~ \$18 to \$20 million**