Zoning Rewrite Hearing

Name: Samone Hoston

Hearing: Case No. 08-06A - General Procedures - In Opposition

Date: 11/19/13

Thank you for giving me the opportunity to testify this evening. My name is Samone Hoston and I am a resident of Ward 6. I am a Condominium owner at City Vista. This month makes 4 years since I purchased my home. I first became aware of the development when a flyer was sent through the mail to my office at the DC Fire and EMS Department's Fire Prevention Division. The flyer advertised a new condo high rise development in the neighborhood and the HPAP/EHAP incentive programs for firefighters, police, and teachers. Reading this information inspired me to want to become a homeowner.

I am here to speak about resale-restricted ownership units, both Affordable Dwelling Units and Inclusionary Zoning Units integrated into market-rate condo buildings. As an owner of an ADU with 20 year resale restrictions, I think it's important for the Zoning Commission to understand what I've experienced living in this type of unit. Along with other ADU owners, I have been working with the Department of Housing and Community Development to come up with solutions for our situations and want to ensure future affordable owners do not face the same issues.

One of my concerns (as it relates to my ability to gain equity access in my condo), is the resale restrictions that are in place. I did not have a clear understanding of refinancing and using my equity. My ADU is located in downtown DC. When I moved into my condo there were meters outside of my building enforcing paid parking between 9:00a.m. – 6:30p.m., Monday – Friday. Months later it was changed to 7:00a.m. – 10:00p.m. Monday – Saturday, with no residential parking. The residents spoke to Council Member, Tommy Wells, regarding residential parking. Mr. Wells informed us that due to store fronts on the lower level of our building, we were not able to have residential parking on our street. Because of this, I applied for an Equity loan to purchase a parking space in my building. I was told by multiple lenders and eventually by my own bank, that they will not finance the loan because of my 20 year resale restrictions on my unit.

Even if I decided to sell my car and just take public transportation, I still have an added dilemma regarding my son going away to college. Without access to my equity, I am not able to assist him with college tuition and expenses as I had planned on doing. Not to mention that the condo board has raised our condo fees once a year, every year since the condo owners took ownership 3 years ago, which has truly created a financial hardship for me and my son. I have been a responsible homeowner with superb credit and have done everything that I am supposed to do to become a homeowner. However, to be denied the opportunity to access my own home's equity for something as slight as purchasing a parking space or as essential as sending my son off to college. Not to mention the escalating condo fees; this is very infuriating.

Although this is a great program that allows citizens the opportunities they normally wouldn't have when transitioning from renter to owner, it is crucial that the city maintains the funding to allow these programs to continue as well as ensure that the resale restrictions placed on the units do not take away from what it means to be a true homeowner. If I needed to sell my unit now, I would have to sell to someone else in my income category and would not have access to the Home Purchase Assistance Program again. I most likely would not be able to buy somewhere else in DC, definitely not near where I currently work, and would probably need to find an affordable rental unit or move outside of the District.

What we need is a housing strategy that meets the needs of All District residents.

Once again, I thank you for your time and for the opportunity to testify today.