

# EXHIBIT C



September 6, 2024

Edward Pauls  
Senior Director of Real Estate  
National Housing Trust  
1101 Connecticut Avenue NW, Suite 700A  
Washington, DC 20036

RE: Bond Volume Cap Notification for Congress Heights Metro Residential

Dear Mr. Pauls:

Pursuant to the DCHFA tax-exempt bond volume cap allocation process requirements, all applicants must fulfill the Readiness requirements and complete a full Stage II application. Upon review of your application, Congress Heights Metro Residential fulfilled the Readiness requirements and provided a complete Stage II application.

DCHFA will finance projects based on the priority set by the DHCD Evaluation Score, from high scores to low scores, until the applicable bond cap is exhausted. Based on the priority set by the DHCD Evaluation Score and the limited amount of tax-exempt bond volume cap, Congress Heights Metro Residential has not been selected for further underwriting at this time and may be considered at a later date.

If there are any questions related to this letter, please contact me at [Shutter@dchfa.org](mailto:Shutter@dchfa.org).

Sincerely,

A handwritten signature in black ink, appearing to read "Scott Hutter".

Scott Hutter  
Director of Multifamily Lending



**March 27, 2025**

Edward Pauls  
Senior Director of Real Estate  
National Housing Trust Communities

RE: Notification to Proceed with DCHFA Inducement Underwriting for Congress Heights Metro Residential

Dear Mr. Pauls:

Pursuant to the DCHFA published updated tax-exempt bond volume cap allocation process regulations, all applicants must fulfill the Readiness requirements and complete a full Stage II application. Upon review of your application, Congress Heights Metro Residential fulfilled the Readiness requirements and provided a complete Stage II application.

Pursuant to Section II of the New Competitive Application for Tax-Exempt Bonds document, DCHFA will finance projects based on the priority set by the DHCD Evaluation Score, from high scores to low scores, until the applicable Bond Cap is exhausted. Based on the priority set by the DHCD Evaluation Score, Congress Heights Metro Residential will proceed to underwriting for inducement.

Please note that while your project has been selected to proceed to underwriting for inducement, final approval and timing remain contingent on verification and confirmation of the availability of all required capital sources.

DCHFA staff will be in contact with your team in the coming weeks to discuss underwriting and scheduling of the project's tax-exempt bond inducement.

If there are any questions related to this request and delivery of documents, please contact Marcus Ervin at [MErvin@dchfa.org](mailto:MErvin@dchfa.org).

Sincerely,

*Marcus Ervin*

Marcus Ervin  
SVP, Multifamily Lending and Neighborhood Investments