



**GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**



Office of the Director

October 6, 2017

Timothy Chapman
49th Street Developer LLC
11701 Bowman Green Drive
Reston, VA 20190

RE: Crawford Landing Townhomes Selected for Further Underwriting

Dear Mr. Chapman:

Congratulations! This letter is to advise you that the Crawford Landing Townhomes proposal has been selected to advance to the next stage of underwriting. Twenty-four proposals were submitted for consideration in response to the 2017 Consolidated RFP. In total, \$260 million dollars in gap financing, \$9.4 million in annual project-based operating subsidies, and \$1.2 million in supportive services funding was requested. This proposal is one of eight selected to advance in this highly competitive process. The application's scorecard is attached to this letter for your reference.

The Department of Housing and Community Development (DHCD) led the application review and selection process, with input from the Department of Energy and Environment (DOEE), DC Housing Finance Agency (DCHFA), Department of Human Services (DHS), Department of Behavioral Health (DBH) and the DC Housing Authority (DCHA). From this point in the process forward, the Developer is responsible for working directly with each District Government Agency from which funding was requested through this RFP.

With regard to DHCD's funding, the Crawford Landing Townhomes proposed project will be assigned to a Development Finance Division (DFD) project manager and placed in the DFD pipeline for the next stage of underwriting. The amount of funding requested in your application will be treated as a Not-To-Exceed Amount, and DFD's final loan recommendation will be determined in underwriting. DHCD funding must not exceed the minimum amount necessary to make the project feasible and the project must meet all of DHCD's underwriting guidelines or receive waiver approval from any guideline that is not met. Any waiver requests that were submitted with your application will be taken under consideration.

Although this project was selected to advance to the next stage of underwriting, applicants are hereby notified that this initial selection does not in any way indicate approval of the terms proposed in the application. The terms and conditions of DHCD funding will be determined during underwriting.

**Board of Zoning Adjustment
District of Columbia
CASE NO. 18916C
EXHIBIT NO. 5**

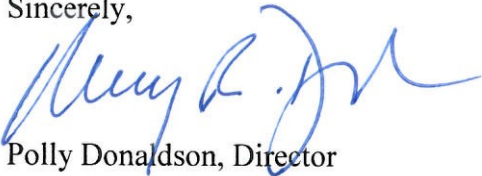
Additionally, any commitments represented in the application that favorably impacted your project's score - such as an Extended Use Restriction or any deferred developer fee, sponsor loan, or other source of leverage - will be treated as a baseline commitment and must be delivered by the final project.

There is much work to be done and DHCD looks forward to working with you in this critical next phase. The first step is for selected applicants to attend the FY17 Consolidated RFP Kick-off Meeting at DHCD, which will be held during the week of October 16. DHCD will communicate the date and time via e-mail.

After the FY17 Kick-off Meeting, the assigned project manager will reach out to you to establish expectations and next steps in the underwriting process, as well as to discuss any issues that were flagged in your application during the review process.

On behalf of the District, I thank you for your interest in sharing our mission to preserve and produce affordable housing throughout the District of Columbia.

Sincerely,

A handwritten signature in blue ink, appearing to read "Polly Donaldson".

Polly Donaldson, Director

Enclosure

Cc. Chris Dickersin-Prokopp, Interim Manager DFD