

One Hawaii

1 Hawaii Avenue NE • Washington, D.C. • wesleyhousing.org



Unit Mix and AMI Levels:

| Size | Units @ 30 AMI | Units @ 50 AMI | Units @ 60 AMI | Units @ 80 AMI | Total |
|--------------|-------------------|-------------------|-------------------|-------------------|-----------|
| Studio | 2 | 5 | 2 | 1 | 10 |
| 1 Bed | 4 | 17 | 8 | 10 | 38 |
| 2 Bed | 3 | 2 | 2 | 1 | 7 |
| 3 Bed | 2 | 4 | 4 | 6 | 15 |
| Total | 8 | 28 | 16 | 18 | 70 |

Building Amenities:

Community room, outdoor terrace, play space, bicycle storage room, below grade parking for 14 vehicles

Partners:

1 Hawaii Ave NE Tenants Association
DC Department of Housing and Community Development (DHCD)
DC Housing Authority
DC Housing Finance Agency
Enterprise Community Loan Fund
Freddie Mac
Grandbridge Real Estate Capital
Truist Bank
Bonstra | Haresign Architects
Davis Construction
VIKA Capitol

Fast Facts:



70 units

of affordable
housing



Multifamily
housing



Redevelopment



2026
expected project
completion

Project Overview:

One Hawaii is located in the Fort Totten neighborhood of Washington, DC, a suburban area close to downtown. The community previously offered 34 units, from studio to two-bedroom floorplans, within a two-story building.

Wesley Housing acquired the property in March 2018 after being selected by the tenants to own, manage, and improve the property. Following renovations to stabilize the property, construction is now underway for a full redevelopment, which will more than double the density to 70 units by 2026. In addition, the number of units available for larger families (two- and three-bedrooms) will be doubled.

The new community will be built to LEED Platinum Standards and will feature a community room, outdoor terrace, play space, bicycle storage room, and below-ground parking for 14 vehicles. Currently, only street parking is available. Active design will also be incorporated, including visible outdoor stairwells.

The project is financed by Federal and City Low Income Housing Tax Credits (LIHTC), solar tax credits, Freddie Mac Permanent Loan, District of Columbia Housing Authority Local Rent Supplement Program (LRSP), tax-exempt bonds, and a loan from the DC Housing Production Trust Fund.

Financing and Projected Costs:

| | Sources |
|---------------------------------------|---------------|
| Tax Credit Equity | \$ 28,813,573 |
| First Mortgage Loan | \$ 6,525,619 |
| DC Housing Production Trust Fund Loan | \$ 23,971,396 |
| Deferred Fee | \$ 2,250,000 |
| Total Permanent | \$ 61,560,589 |

Summarized Uses

| | Uses |
|---------------------------------------|---------------|
| Acquisition and Preconstruction Costs | \$ 5,064,610 |
| Construction Costs | \$ 31,279,482 |
| Soft Costs | \$ 19,881,278 |
| Fees and Reserves | \$ 5,335,219 |
| Total Uses | \$ 61,560,589 |

3/2025