

LLSC WASHINGTON, DC

2020 Highlights



HOW IT STARTED



HOW IT'S GOING



2020 At A Glance

\$18.6 million invested

412 affordable homes
preserved and developed

1 million Square Feet
of commercial, retail & community space

71 small business support grants

Totals Since 1982

\$481 million invested

13,381 affordable homes
preserved and developed

3.8 million Square Feet
of commercial, retail & community space

From the Executive Director

It's hard to issue a year in review, when it's the year we want in the rearview. It's not that we seek to overlook all the pain, challenges, loss and struggle – it's simply that the magnitude of all that transpired this past year is beyond what we can describe.

With this collection of stories featuring our partners and community, we attempt to highlight things that have grown, efforts that have launched, and projects that have arisen.

These accomplishments are not the only stories we could tell in a year. It's critical to acknowledge that while there are great successes, many are exhausted trying to remain in place. Progress and loss can coexist.

In a year dominated by major stories scattering our attention in a million directions, we often lose track of how things started and how things are going. Here are a few reminders of all that our partners have helped us to bring forth.

Ramon Jacobson, Executive Director, LIISC DC

Cooperative Ownership

“It’s not easy. You have to fight for what you want to do. You are the one that has to get people to believe in you and you do that through action. We did the action. In the end, our efforts paid off because everybody feels a sense of community.”

Silvia Ellis, 1400 Aspen St NW Resident

1400 Aspen Street NW



How It Started

In 2016, when the residents of 1400 Aspen Street NW first decided to purchase their apartment building, they were thrilled at the prospect of collectively owning their home. Many residents have lived in the building for years, and now that the neighborhood was changing, ownership was important. They couldn’t have imagined the legal battles that would ensue for four long years.

The building is adjacent to Walter Reed where a new neighborhood is arising on the former Army Medical Campus, leading to relentless inquiries from developers seeking to turn them out and turn their building into luxury housing.

While the legal fight was long and exhausting, the Tenants Association knew it was a once-in-a-generation chance to keep their long-standing community intact.

How It's Going

In February 2020, the 1400 Aspen Street tenants became owners of their homes, together, collectively completing a long journey to remain in place. LISC was there throughout this process from the beginning, and financed the purchase with DC Affordable Housing Preservation Fund capital.

The following month, in March 2020, the COVID pandemic hit home. Though no one could have prepared for the full health and economic consequences, residents of 1400 Aspen St NW felt a great sense of security knowing that as cooperative owners of their property, they were in full control of their building.

This project not only secured stable housing for 30 households, but also preserves affordable housing in an area that is changing every day. Walter Reed Army Medical Center is now the Parks at Walter Reed, a site for residential, community, and government uses.

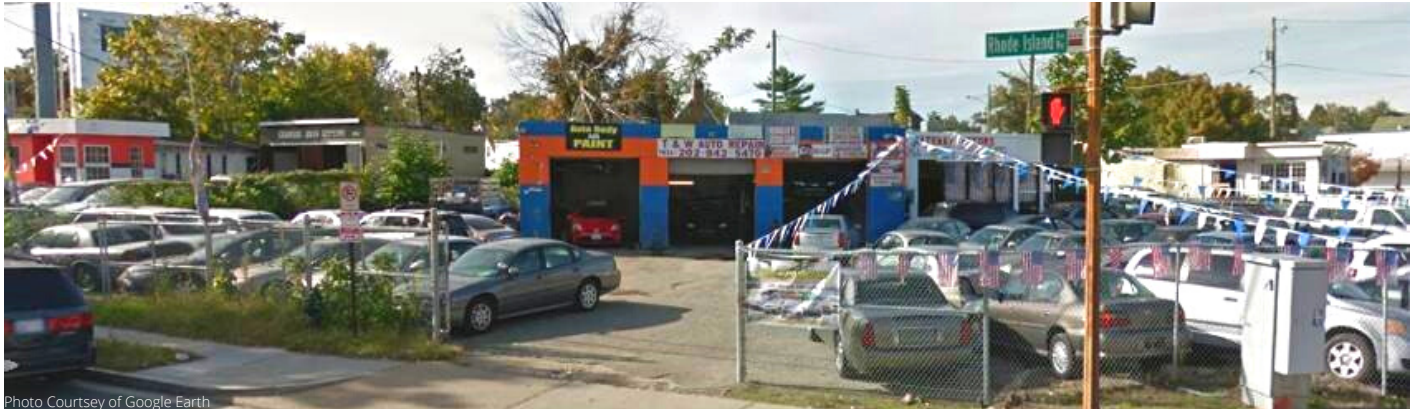
LISC has worked with a number of nonprofit partners on several development projects and invested a total of **\$27.5 million** into various projects on, and around Walter Reed to ensure the neighborhood remains inclusive for all residents.



Corridor Development

1736 Rhode Island Ave

How It Started



The Rhode Island Ave NE corridor is a busy commuter route with a high vacancy of commercial spaces and a mass of unused and decaying car lots. Several businesses have undertaken ventures to revitalize the corridor, however, affordable housing options are severely lacking in the community.

Despite the challenges, the vacant car parking lots presented a unique opportunity for ambitious developers. Lock7, a developer in the DC region for more than 10 years, accepted the challenge to transform an unused car lot on Rhode Island Ave NE into a multi-family affordable housing property in the Brookland neighborhood.

LISC was excited to support this project and provided Lock7 with \$3 million in acquisition financing. LISC affiliate, the National Equity Fund invested \$6.7 million in equity to bring the project to fruition. With additional financing from DHCD and DCHFA, Lock7 began construction on 61 brand new affordable rental units in a community that is in great need of affordable housing.

How It's Going



It's done! Throughout 2020, Lock7 steered the project through obstacles that the pandemic presented. Lock7 Development officially opened the new Mills Place apartments in February 2021.

Even in the midst of the pandemic, more than half of the units were pre-leased to new residents who will benefit from and strengthen the emerging commercial strip.

As the neighborhood continues to grow, this project ensures there are affordable housing options for low-to-mid income residents within the community and builds on LISC's support for Rhode Island Main Street and nearby green grocer, Good Food Markets.

Small Business

*"It's been a real struggle with this COVID, We're all suffering now.
I told my tailors, we just got to hold on together"*

Julius "Eddie" Lofton, Owner of JC Lofton Tailors

How It Started

2020 started with a booming local economy and a vibrant restaurant scene, with vitality taking root in neighborhoods where little had been before. COVID-19 hit hard and hit quick.

Small businesses, the backbone of the United States economy, were pummeled. An initial shutdown turned into eleven months of limited operation, and small businesses struggled to keep their doors open.

Businesses led by people of color were especially impacted and many were hard pressed to access the PPP and government relief programs.

LISCs Rapid Relief and Resiliency Fund was launched to match the moment, garnering private and public dollars targeted for historically under-invested communities.

Several funders including Wells Fargo, Verizon, Lowe's, Sam's Club, and Truist among others invested in the LISC Rapid Relief and Resiliency Fund which reached \$200 million in 2020.



How It's Going

In partnership with local nonprofits, LISC deployed the full breadth of its toolbox to reach businesses in communities of low-wealth across DC, in a variety of industries - restaurants, services, retail, childcare, and more.

In 2020, LISC provided \$4.8 million in grants, recoverable grants, and PPP loans to over 90 small businesses in the DC region. Moreover, 90% of the business LISC supported are led by women, people of color, or veterans.

These small businesses are resilient survivors, and the LISC aid is helping keep their doors open, as it did for the historic Black-owned JC Lofton Tailors. With a \$10,000 grant, they paid for essential bills like rent and utilities.

Owner Eddie Lofton expressed hope that spring will bring new beginnings, a return of customers and sense of normalcy.

Of course, more work is to be done. Entering 2021, 46% of DC small businesses open in January 2020 had closed. LISC's focus in 2021 is working with local partners to build a small business ecosystem to cultivate resiliency. This includes additional rounds of small business grants and launching the 2nd cohort of the Oramenta Newsome Community Development Fellows.

Economic Development

MLK Gateway

How It Started

Arriving or departing, the intersection of Good Hope Road and Martin Luther King, Jr. Avenue has been a symbol of the Anacostia neighborhood's struggles and neglect.

More than 25 years ago, community leaders set the goal of creating a gateway; an active and vibrant set of buildings that bring inclusive investment and send a message about the potential of all neighborhoods East of the River. Along with the 11th Street Bridge Park, the MLK Gateway is delivering on that vision.

The Menkiti Group and Enlightened, Inc formed MLK Gateway Partners to build a new **44,000 sq. foot** office building on vacant parcels and empty buildings in historic Anacostia. Enlightened, a cyber security firm led by people of color is relocating from downtown, bringing tech jobs to the community.

With the retail, banking, and tech incubator, MLK Gateway will bring **210 jobs** to the commercial corridor. The Menkiti Group, a DC based, Black-owned real estate firm, worked with LISC to leverage debt and equity from LISC – nearly **\$10M** in LISC NMTC, and OZ debt and equity investments.



Pictured is Bo Menkiti, CEO of Menkiti Group



Photo courtesy of Menkiti Group

How It's Going

MLK Gateway broke ground in January of 2020 and has arisen in the midst of the pandemic shutdown.

In April, construction is set to be complete, and already tenants are ready to occupy the commercial spaces.

Located in LISC's Elevating Equity target area, MLK Gateway represents a model of inclusive economic development, an optimism that the pandemic will end, and that top class office space needs to be based in all neighborhoods.

"It's been a long time. [Menkiti Group] has been working on this project in one way or another for over 5 years. It's going to be great to see how this will impact the neighborhood, bring jobs to the community, and return the space to a center of commerce."

Brian Burke, The Menkiti Group

Homeownership

Oramenta Gardens

How It Started



A tough site, a beautiful setting. From a design standpoint, housing developer and long-time partner of LISC, MANNA, knew building on the Hunter Place site in Anacostia would not be easy.

Abutting a steeply slope National Park Service parcel, the vacant lot had runoff issues and needed re-zoning if it was to deliver critically needed affordable housing.

Despite the complex challenges, LISC supported MANNA as they resolved these issues and began work in 2019. At a wall-raising ceremony, Manna dedicated the site to LISC's late Executive Director, and Oramenta Gardens began to take shape.

How It's Going

Manna finished Oramenta Gardens and began sales in 2020. Some homebuyers already moved into their brand-new homes.

In Anacostia, affordable homeownership opportunities are far and few between. This project not only creates an opportunity for homeownership, but also forges a path for families to build generational wealth.

The pandemic did lead to notably tighter restrictions on application for credit, as well as other logistical challenges that persisted throughout.

Despite the slew of hurdles, Manna helped them persist, and prospective homebuyers continue to apply.

As MANNA Project Director, Rozanne Look, stated "persistence pays off"



Basic Income Innovation

THRIVE East of the River



How It Started

Pre-pandemic, our first meeting of 2020 was with four nonprofits who saw “universal basic income” as a strategy that could help their clients make more progress. Clients were often constrained by daily expenses in such a way that the nonprofit programs could not have full effect. Then the pandemic hit and hit their clients hard.

The economic hit led to record unemployment and left families struggling to pay bills and meet basic needs. Additionally, accessing critical resources such as unemployment benefits was not a simple process. Completing certain forms required access to the internet despite limited access for many communities. All of this compounded for Ward 8 families, whose community has experienced decades of disinvestment.

Bread for the City, 11th Street Bridge Park, Far Southeast Family Strengthening Collaborative (FSFSC), and Martha's Table launched THRIVE East of the River, an innovative emergency cash assistance partnership. This initiative combines emergency cash assistance, food, case management, and a navigator support for participating families. LISC granted \$65,000 in funds from JP Morgan Chase, HUD Section 4 and other dollars to each organization to support this initiative.

How It's Going

Since its launch in March 2020, THRIVE East of the River raised over **\$3.7 million**, and over **450 families** in Ward 8 are receiving cash assistance, weekly groceries, and assistance accessing various government resources.

Various news outlets and publications, including the Urban Institute, captured the success of this pilot.



Photo courtesy of Martha's Table



Photo courtesy of Martha's Table

This initiative is the largest private emergency cash assistance program ever in the United States. 11th Street Bridge Park Director of Equity, Vaughn Perry, described how grateful the community is for this support during this time.

He shared that some residents could not believe this program was real. This money ensures that residents can feed their families and pay their bills in the coming months.

Community Facilities

Bread For The City

How It Started



Bread for the City Groundbreaking, 2018



Bread for the City Groundbreaking, 2018

Seeing a deep need East of the River, Bread for the City and CEO, George Jones expanded from their HQ near downtown DC to establish a Southeast service center nearly 15 years ago, and LISC helped finance that facility.

It was a critical new resource that offered services, food, and hope, but soon their activities were larger than the space. The vision was to create something more. Three years ago, when Bread found a new site directly across the street, LISC directed HUD Section 4 grant dollars to sustain the leadership team as they assembled the capital stack and architectural plans.



How It's Going

In September 2020, in the midst of a thunderstorm in other parts of the District, George Jones stood atop the roof garden of the new Bread for the City building for a virtual ribbon cutting for the beautiful new building on Good Hope Road.

A **30,000 SF** facility, offering a full slate of resources including health care, dental, ophthalmology, a job center, and, of course, a food distribution program.

Located in LISC's Elevating Equity Initiative, the building accommodates equitable access to community members within the surrounding Ward 8 neighborhoods.

COVID-19 has disproportionate impacts on communities of color and low wealth, so access to medical care, food, and job opportunities has become more important than ever. The service center enables Bread for the City to serve an **additional 19,000** community members.



Photo courtesy of Michael Marshall Design

Preservation of Affordable Housing

Tivoli Gardens



How It Started

For years, Tivoli Gardens apartments, a 49-unit complex in the Fort Totten neighborhood, was mismanaged by a notorious DC landlord who allowed the building to fall into despair. It was a pattern repeated across the District.

When the landlord was pressed to sell, the Tivoli tenants exercised their TOPA rights to take control of their fate.

They assigned their rights to MANNA and EquityPlus to renovate their dilapidated building, preserve its affordability and transform their community to one that reflects the dignity and culture of the residents.

LISC helped make this possible by financing the purchase of the property.

How It's Going



Undertaking a tax credit financing structure involving two apartment complexes, MANNA has been renovating the building in phases, and is nearing completion. Living through a renovation is never easy, especially in the midst of a pandemic. When two households were hit with Covid19, MANNA covered their rent from a Covid fund that LISC helped support.

Residents expressed great gratitude and excitement about their newly renovated building and new two-bedroom units will accommodate the families in the community. Partnering with a nonprofit has centered the residents and their priorities; for example, as requested by two seniors in the building, construction carefully conserved a lush garden that had been cultivated over years and it will remain as the project is completed.



Rental Housing

Saint Elizabeths East



Pictured is Oramenta Newsome, Ramon Jacobson, & team touring St. Elizabeths Campus in 2012



LISC Saint Elizabeths site visit in 2019

How It Started

St. Elizabeths campus, a National Historic Landmark, founded in 1852 was once a symbol of progress and humanity. It was the first federal medical hospital serving patients suffering from mental health conditions. Seven large scale buildings spread across 180 acres was a model, with medical training and agriculture supporting the campus.

The hospital eventually shut down and the land transferred to the District in 1987. With a vast vacant parcel impacting Congress Heights in Ward 8, District officials and neighborhood leaders long saw an opportunity for an innovative mixed-use redevelopment project known today as Saint Elizabeths East.

A job center, pavilion and stadium were built on the Campus, but when Anacostia Economic Development Corporation and Flaherty and Collins set about to craft 250 new units out of a historic 7 building complex, LISC stepped up with its largest ever predevelopment financing. In late 2019, phase 1 of **The Residences at St. Elizabeths** opened.



Photo courtesy of Residences at St. Elizabeth's East



Photo courtesy of Hageman Group

How It's Going

Throughout 2020, the team steered the project to completion. 80% of the units are at an affordable rate. This new community garnered such high interest that over 2,000 applicants sought to claim their stay in the newly design space.

Saint Elizabeths East is also set to bring hundreds of permanent jobs to the community, especially when the pandemic lifts and neighbors can shop and eat locally.

As the campus progresses, over **500 thousand square feet** of retail and hospitality space will be developed, as well as **560 thousand square feet** of educational institutions, and additional multi-family housing units.

This project retains, yet reenergizes, a historic piece of our country's history. The community impact of this project will be felt for years to come.

About LISC

With nearly 40 years in the nation's capital, LISC DC works to make the District and the region a more inclusive, equitable, and prosperous place for all. Our strategy is rooted in the belief that neighborhood leaders and organizations best understand the assets and needs of their communities. Together, we cultivate a range of projects and initiatives to address poverty, disinvestment, and the structural and historic impacts of racism to build a more resilient community of opportunity.

What We Do

In order to create a more equitable, inclusive, and sustainable District of Columbia, we support our communities in three main ways:



We provide financial and human capital to build the capacity of our partners and improve neighborhoods



We use our resources to invest in affordable housing and neighborhood assets to improve social, economic, and physical health



We amplify the voices of disenfranchised communities and advocate with them for policy solutions and resources.

Thank You to Our Funders

Barry S. and Evelyn M. Strauch Foundation

Capital One

Cities of Service, Inc

Department of Housing and Community Development (DHCD)

Diane and Norman Bernstein Foundation

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Meet Our Team

LISC welcomed **four new staff members in 2020**. As a newly formed team, they are ready and excited to lead the charge and continue to transform neighborhoods in partnership with organizations and community leaders, creating pathways of opportunity and prosperity for DC residents.



Ramon Jacobson,
Executive Director

Ramon joined LISC in 1998 and now serves as Executive Director. He manages LISC's portfolio in DC, and oversees all aspects of community development lending, including underwriting, structuring, loan closing, disbursements and repayment. DC LISC has been among the top investment sites of the 31 local programs across the nation. He has managed more than \$250 million in CDFI investments – loans, grants, and tax credit equity – in every neighborhood in DC. These investments helped to transform desperately poor neighborhoods, while preserving economic diversity in other neighborhoods undergoing broad gentrification.



Adam Kent,
Deputy Director

Adam joined LISC in 2014 and is responsible for a wide range of LISC investments and community development initiatives. Adam developed and leads LISC's Elevating Equity Initiative. In addition, he structures and underwrites loans that facilitate the creation and preservation of affordable rental and ownership housing in DC. He leads LISC's corridor-specific economic development work, as well as LISC's creative placemaking projects. Adam also monitors DC legislative and budget activities and provides analysis on issues that affect community development in the District.



Bryan Franklin,
Program Officer

Bryan Franklin joined LISC DC in **March of 2020**. Bryan leads DC's development activities, and supports a range of community development responsibilities for LISC DC. Bryan joins LISC after serving as Director of U.S. Programs for PeacePlayers, which uses the power of sport to unite, educate and inspire young people to create a more peaceful world. Bryan spent two years living and working in South Africa as an International Fellow with PeacePlayers. From 2011 - 2013, Bryan also served an Americorps Vista member at Rising Tide Capital in New Jersey



Victoria Melendez,
Program Officer

Victoria joined LISC in **April of 2020** where she oversees LISC's Section 4 work as well as a number of other community development initiatives. Victoria comes to LISC from UnidosUS where she worked on economic policy issues. Prior to relocating from chilly Boston, she worked for the Federal Reserve Bank of Boston focusing on racial equity and how cities and towns can work to bridge the wealth gap. In addition, Victoria worked with the City of Chelsea's Planning and Development Department to develop a comprehensive report on revitalizing the Broadway corridor to best serve existing residents of the city.



Melanie Stern,
Lending Program Officer

Melanie joined LISC in **October of 2020** and is responsible for lending activities to foster equitable community development initiatives throughout DC. Prior to joining LISC, Melanie worked with The Community Builders where she supported the development of affordable and mixed-income housing throughout the DC and Baltimore region. Melanie also spent a year in Uruguay as a Princeton in Latin America Fellow where she supported operations and management of a nonprofit providing programming for children and families in an underserved Montevideo community.



Tupa Hoveka
Assistant Program Officer

Tupa joined LISC in **November of 2020** where she supports a number of LISC's creative placemaking projects and community development work. Tupa also leads LISC's communication initiatives to amplify the impact of LISC's work and the communities served. Prior to joining LISC, Tupa worked for Prosperity Now where she led field mobilization and communication projects highlighting national initiatives to address wealth and income inequality. She also led the coordination of the Steering Committee activities, and facilitated numerous virtual learning events.

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