About me

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About NorthMarq
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550+ employees in 37 offices

NorthMarq has an unmatched network of lending partners to help deliver the results you expect in any market for any property type.

- 52% MULTIFAMILY
- 21% OFFICE
- 9% RETAIL
- 8% INDUSTRIAL
- 10% OTHER
The Conway Center, Washington, D.C.
So Others Might Eat (SOME)

- Established in 1970 as a 501(c)3 Nonprofit
- Holistic approach to Homelessness
- Not a Housing First Model
- Feeds over 1,000 people two meals a day 365 days a year
- In 2018 over 480,000 meals served by 11,000 volunteers
- Over 10,000 health visits to medical / dental clinics in 2018
- Housing initiative established in 2010 of 1,000 units (currently approaching 800 units)
About the Mission

https://www.youtube.com/watch?v=msgnjAFhAmg
Poverty in Washington, D.C.

- 17% of DC’s 700,000 residents below the federal poverty level
- 9% of DC residents are below 50% of the poverty level
- 41,000 households in DC are on official waiting lists for housing assistance
- 2018 HUD DC homeless count: 6,904 people, including 1,933 children
- About 20% of the DC population does not have enough money to buy food for themselves or family
- Poorest Ward in DC
- Least-educated Ward in DC
Conway Center Overview

- 320,000-sq.-ft. mixed-used facility delivered May 2018
- $90 million total costs
- 202 Affordable Units at 30% of AMI (SRO / Efficiencies)
- Housing for 30 families
- Housing for 156 single adults
- Center for Employment Training
- Health clinic (Unity/Howard Hospital)
- Across the street from Benning Metro Station
The Conway Center Story

COMING SOON
A 320,000 square foot LEED certified building featuring:
SOME Center for Employment Training
Affordable Housing
Unity Health Care (Unity) Medical & Dental Health Center
SOME Center for Employment Training

- Accredited post-secondary education facility
- 21,000 sq. ft. on second floor
- Building trades and nursing focus
- 85% retention rate at living wage above $18.00 per hour
- 300 graduates per year at Conway
- Average cost per grad: $7,000
Conway Center Sources of Funding

- Public / Private Partnership
- Tax Exempt Bonds, HPTF, LIHTC, NMTC and over 1,000 private donations
- HUD 221(d)3 Mortgage
- New 40-year LURA @ 30% of AMI

### HOUSING SOURCES:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FHA Loan Funds (HUD / Northmarq)</td>
<td>$8,300,000</td>
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<tr>
<td>DHCD Loan Funds (Housing Production Trust Fund)</td>
<td>$17,947,789</td>
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<tr>
<td>SOME Loan Funds</td>
<td>$1,400,000</td>
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<tr>
<td>LIHTC Equity Funds (Citi Community Capital)</td>
<td>$20,126,769</td>
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<tr>
<td>Deferred Developer Fee</td>
<td>$3,322,315</td>
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<tr>
<td><strong>TOTALS:</strong></td>
<td><strong>$51,096,873</strong></td>
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### COMMERCIAL SOURCES (CET and Unity Health):

<table>
<thead>
<tr>
<th>Source</th>
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</thead>
<tbody>
<tr>
<td>HFF Loan (Morgan Stanley, Kresge Foundation)</td>
<td>$13,514,375</td>
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<tr>
<td>SOME Healthcare Gap Loan</td>
<td>$1,075,000</td>
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<tr>
<td>SOME Leverage Loan</td>
<td>$14,739,128</td>
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<tr>
<td>NMTC Equity (Kresge Foundation)</td>
<td>$6,037,392</td>
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<td>SOME Program Gap Loan</td>
<td>$2,783,058</td>
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<td>SOME Retail Equity Contribution</td>
<td>$899,806</td>
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<tr>
<td><strong>Totals:</strong></td>
<td><strong>$39,048,759</strong></td>
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Conway Center Challenges

- Over 300 unique legal documents
- Single-room occupancy units
- HUD moratorium on Washington, D.C.
- Condominium (air-rights collateral during construction)
- Vertical Condominium Structure (HUD challenges)
- Reciprocal Use Agreement with other investors
Award-Winning Project

2018 Real Estate Forum Top Deal

2018 HAND Developer of the Year

2018 Jack Kemp Award for Affordable Housing from the Urban Land Institute
Thank You!

For more information, please contact:

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