



FOR IMMEDIATE RELEASE

Dix Street Residences Hosts Its Grand Opening of One of the Only Affordable Housing, ‘Grand Family’ Properties in Washington, DC

WASHINGTON, DC (Monday, March 24, 2025) – The **DC Department of Housing and Community Development (DHCD)** in partnership with **Atlantic Pacific Companies (A|P)**, the **District of Columbia Housing Authority (DCHA)**, along with partners **Nix Development Company**, **Truist Community Capital**, **Grandbridge Real Estate Capital** and **Amazon’s housing fund** will join local DC leaders to celebrate the grand opening of **Dix Street Residences**. The vibrant new affordable living community will host its grand opening with a ribbon cutting ceremony on Thursday, March 27, at 11 a.m. EST.

Located at 5717 Dix Street NE, Dix Street Residences is designed for families with at least one senior household member age 55+. The 47-unit community provides a mix of one-, two-, and three-bedroom apartments, each thoughtfully designed with comfort and convenience to accommodate multigenerational households. Every unit is pet-friendly and features a full kitchen with modern stainless steel appliances, stylish wood-like flooring, and an in-unit washer and dryer. To date, all the three-bedroom apartments have been leased.

Dix Street Residences stands out as one of a few affordable housing, grand family properties in the Washington, DC area, offering a unique housing solution for families raising children with grand or senior family members with them.

Residents also enjoy top-tier amenities such as a resident lounge, business center, and secure bicycle parking. The property is also green certified and energy-efficient, sustainably powering common areas via a green roof with rooftop solar panels. With easy access to public transportation including local bus routes and the nearby Capitol Heights WMATA station, families and seniors can stay connected to the city's offerings with ease.

“We have seen how grand family housing can help children and grandparents thrive, so we are very excited to celebrate 47 new affordable grand family homes in Ward 7,” said **Mayor Muriel Bowser**. “One important way we help Washingtonians age in place in our

community is to make sure their housing matches their needs, and that's why we're proud to invest in grand family housing communities like Dix Street Residences."

"This property is another example of our commitment to invest in the long-term economic stability of District families," said **DHCD Director Colleen Green**. "It's important for families to have affordable housing solutions that can help them stay connected and thrive."

Rental prices range from \$1,299 to \$2,226 and are set aside for residents with qualified income of 30% to 80% of the Area Median Income (AMI).

"Dix Street Residences offers more than new, contemporary and affordable homes. With housing options for multigenerational households, Dix Street Residences also establishes a community that strengthens family bonds and fosters meaningful connections among children and older generations," said **DCHA Executive Director Keith Pettigrew**. "Thank you to our partners in this project for creating quality affordable housing that supports three generation families."

Of the 47 total units, 24 are set aside for persons with incomes at or below 30% of the Area Median Income (AMI). The 24 units are covered by a Local Rent Supplement Program (LRSP) project-based voucher contract.

To help finance this development, Truist Community Capital is providing \$12.8 million in Low Income Housing Tax Credit equity and a \$11 million construction loan. Grandbridge Real Estate Capital, a wholly owned subsidiary of Truist Bank, has committed to providing a \$4.3 million permanent loan from Freddie Mac and DHCD provided \$14.5 million in Housing Production Trust Fund (HPTF) financing.

"Dix Street Residences offers seniors and their families an excellent combination of affordability, modern amenities, and a welcoming community atmosphere," said **Scott Kriebel, Senior Vice President of AJP**. "We are proud to deliver our third community of quality affordable housing for the residents of Ward 7 in the District."

"Seniors are one of the most vulnerable populations in the District of Columbia," said **Ray Nix, founder and president of Nix Development Company**. "Dix Street Residences addresses the demand for quality, affordable housing for our elderly and provides a community of choice for seniors with a desire to age in place."

"At Truist, we believe that access to quality, affordable housing is fundamental to building stronger communities," said **Keitt King, President of Truist Community Capital**. "By supporting developments like Dix Street Residences, we aim to create opportunities for families in Washington, DC to build strong futures. This commitment reflects our purpose of inspiring and building better lives and communities."

By combining modern amenities with a strong sense of community, the community ensures that families, along with their senior relatives, have the resources and stability they need to thrive.

“Grandbridge is proud to play a role in bringing Dix Street Residences to life,” said **Adam Oates, President of Grandbridge Real Estate Capital**. “This project shows how strategic financing solutions can support mission-driven developments that can create lasting, positive change for families and seniors.”

Amazon’s housing accelerator fellowship run by Capital Impact Partners provided \$200,000 in pre-development grant funding for Dix Street Residences.

“We are excited by Ray’s commitment to build community-focused housing with Dix Street Residences,” said **Senthil Sankaran, Managing Principal of Amazon’s housing fund**. “Amazon created the housing accelerator program to empower community-based developers just like Ray, and seeing the tangible impact of Ray’s project reinforces the value of investing in developers rooted in community.”

WHO: Notable expected attendees include:

- Deputy Mayor for Planning and Economic Development Nina Albert
- Colleen Green, Director of DC Department of Housing and Community Development (DHCD)
- Ward 7 Councilmember Wendell Felder
- Keith Pettigrew, Director of District of Columbia Housing Authority (DCHA)
- Cassius Priestly, Truist CCB Market President in Greater Washington DC
- Scott Kriebel, A|P, Senior Vice President

WHEN: Thursday, March 27, 2025
11 a.m. EST

WHERE: 5717 Dix Street NE, Washington, DC 20019
*Street parking is available around the building

Interviews and photos available upon request.

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About District of Columbia Housing Authority

The District of Columbia Housing Authority (DCHA) is committed to providing safe, affordable, and quality housing to the residents of the District of Columbia. The agency emphasizes fostering a collaborative work environment to meet the highest expectations of the affordable housing industry. With a focus on innovation and community development, DCHA strives to improve the lives of individuals and families by creating sustainable and thriving communities. Learn more at our website about DCHA and the work that the agency is doing to impact the residents of Washington, D.C.

About Atlantic Pacific Companies

Atlantic Pacific Companies (A|P) is a fifth-generation, family-owned real estate company with expertise in acquisitions, development, construction, and management of multifamily communities throughout the United States. A|P has over \$5.7 billion of assets under management and employs 600 skilled professionals in Florida, Texas, California, Georgia, North Carolina, Maryland, and Washington D.C. For more information about A|P and its array of real estate services including property management, investment management, development, and construction, visit www.apcompanies.com.

About The Nix Development Company, LLC

The Nix Development Company, LLC (“NixDev”) is a real estate development and advisory firm focused on community development and neighborhood revitalization. NixDev’s mission is to improve the quality of life and strengthen the economic stability of residents and distressed neighborhoods through Responsible Revitalization™ and the development of signature affordable housing. NixDev approaches every project through a transformative lens and believes that physical revitalization is equally as important as community development. NixDev has national experience working with a diverse roster of public private partnerships to transform distressed neighborhoods into attractive, quality, affordable and mixed income communities. NixDev has developed over 2,500 residential units and master planned communities in Maryland, Virginia, Ohio, South Carolina, and Washington, D.C. Learn more at www.nixdevco.com.

About Truist Community Capital

Truist Community Capital, LLC (TCC) is a wholly owned subsidiary of Truist Bank with a diversified set of debt and equity capital products that are designed to improve and revitalize communities across the bank’s footprint. As an investor in the New Markets Tax Credit (NMTC) program, TCC has invested in over \$4 billion of Qualified Equity Investments (QEIs). Its subsidiary, Truist Community Development Enterprises LLC (TCDE), is a certified Community Development Entity (CDE) with the CDFI Fund, a division of the U.S. Treasury and has been granted 12 awards of NMTC allocation authority, totaling \$768 million and generating new jobs and enhancing access to critical services for low-income persons and low-income communities.

About Grandbridge Capital

Headquartered in Charlotte, NC, Grandbridge Real Estate Capital LLC, a subsidiary of Truist Bank, arranges permanent commercial and multifamily real estate loans; services loan portfolios; and provides asset and portfolio management through its broad investor base that includes insurance companies, CMBS investors, pension fund advisors, commercial banks and capital markets investors. The company is a Freddie Mac OptigoSM lender, a Fannie Mae DUS® lender and an approved FHA MAP lender.

With a current servicing portfolio of \$28.2 billion, Grandbridge, an S&P "Strong" rated servicer, services loan portfolios and provides asset and portfolio management nationwide for all capital providers including Freddie Mac, Fannie Mae, Ginnie Mae, insurance companies, banks and more than 250 securitizations.

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