



Jonathan Rose Companies



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## Jonathan Rose Companies, Somerset Development Company and Housing Up Celebrate Grand Opening of The Faircliff: The Greenest Multifamily Affordable Housing Development in Washington, D.C.

*Development partners were joined by building residents and Washington, D.C. officials to celebrate the opening of the 125-unit Passive House affordable building*



Photos from the event can be [found here.](#)

**WASHINGTON, DC (May 16, 2025)** – On Thursday, Jonathan Rose Companies, Somerset Development Company, and Housing Up were joined by local residents and Washington, D.C. officials including Councilmember Brianne Nadeau, At-Large Councilmember Robert White, and Department of Housing and Community Development Director Colleen Green, to celebrate the opening of The Faircliff, a new all-electric, 125-unit affordable housing development located in the historic Columbia Heights neighborhood of Washington, D.C.

Designed by Eric Colbert & Associates and built by John Moriarty & Associates, the eight-story development was built alongside Novel 14, a 197-unit market-rate apartment building constructed by Crescent Communities. Previously, the 1.3 acre site was home to an 80-unit, garden-style affordable

apartment building known as Faircliff Plaza East. Collectively, the two projects quadrupled the total number of housing units at the site, creating opportunity for hundreds of D.C. families. In addition to a range of community amenities, including a courtyard with a playground, Little Free library, fitness center, rooftop event space, and patio, the building features a community center that offers a variety of resident services focused on youth and education, employment, housing stability, healthy living and community building. Programs for children, families and seniors are provided by Communities Together, Inc., a nonprofit organization. Habitat America serves as the property manager.

The building is all-electric with zero primary energy usage from fossil fuels. It will achieve Passive House Institute U.S. (PHIUS+) and LEED Platinum certification – these standards will result in certification as the greenest multifamily building in Washington, D.C. The Faircliff redevelopment represents a major contribution to the ongoing post-pandemic revitalization of the Columbia Heights neighborhood and aligns with the District’s priorities for preserving and expanding affordable housing options and building mixed-income communities in walkable, infill locations with excellent access to mass-transit.

“The Faircliff is a transformative project that encompasses Jonathan Rose Companies’ commitment to creating lasting, innovative housing solutions that provide opportunities to communities,” said **Jonathan F.P. Rose, President of Jonathan Rose Companies**. “Amidst an ongoing housing crisis in Washington, DC, we are proud to provide such high-quality, affordable housing to more than 100 families – and quadruple the number of units at this site. We are grateful to our partners at Somerset Development Company and Housing Up and are excited to see what the future holds for Columbia Heights.”

“The opening of The Faircliff, along with the adjacent Novel 14, is the culmination of the redevelopment of the former Faircliff Plaza East—originally an 80-unit garden-style affordable apartment building—which has transformed the site into a mixed income community with 322 new apartment homes. Somerset has been working in this neighborhood since its founding, when in 2002, we first purchased the property in cooperation with the residents,” said **Nancy Hooff, co-principal of Somerset**. Now some 23 years later—again with the cooperation of the residents—The Faircliff, opens its doors with 125 new affordable, energy efficient units with modern amenities and services, and welcomes back the original residents who chose to return. We are proud to be partners with Jonathan Rose Companies and Housing Up in marking this important milestone in the ongoing revitalization of Columbia Heights.

"Housing Up has been involved with The Faircliff for a long time, since its former iteration as Faircliff Plaza East," said **Phil Hecht, President & CEO of Housing Up**. "At a time when affordable housing is more important than ever, we are proud to not only maintain housing affordability in this amenity-rich neighborhood but also to expand affordability for more DC residents. We are grateful to be in partnership with Somerset Development Company and Jonathan Rose Companies, that share our vision of creating thriving communities for all DC residents."

“I am excited to be here today to celebrate our return to our new homes,” said **Ruth Hawkins, current resident of The Faircliff and former president of the Faircliff Plaza East Tenant Association**. “This new building was a long time coming and we were proud to have a partnership between ownership and the tenants. We’re looking forward to many years ahead in our new building, and happy to welcome all the new residents who are now moving in. This is a special community and we are excited to start writing the next chapter in its history together.”

“As a top community development lender, Capital One is committed to financing affordable housing developments that contribute to meaningful economic growth in the District – where so many of our customers, associates and community partners live, work and serve the community,” said **Ed Delany**,

**Senior Director of Community Finance at Capital One.** “We are honored to work with Jonathan Rose Companies and Somerset Development Company on this impactful property, which significantly increases the number of affordable housing units available in the Columbia Heights neighborhood and enables residents to continue to live in the community of their choice.”

### **More About the Project:**

The Faircliff consists of 125 new affordable rental units, including the replacement of the original 80 units in Faircliff Plaza East, as well as 45 new affordable units available to households with income at or below 50% of Area Median Income. There are 39 3-bedroom units, nine of which are Permanent Supportive Housing (PSH), dedicated for formerly homeless or at-risk families with support from Housing Up. Residents of the former Faircliff Plaza East voted unanimously in 2021 to move forward with the project, and over 80% of those residents chose to return to live at The Faircliff.

The project is centrally located on 14th Street, with easy access to multiple forms of public transportation and key community resources, including local businesses, restaurants, grocery stores, schools, and parks. The building features a range of green design features, including a solar-integrated green roof, electric vehicle charging for 19 parking spaces, and carbon-injected concrete that captured over 6.5 million kg of carbon emissions within the building’s structure, a 41 percent reduction over an industry standard mix.

The Faircliff will also feature Common Goods, a lending library of occasionally used items, like power tools, for communal use that promotes mindful consumption and efficient living.

### **Project Financing:**

Financing for the \$93.2 million development was arranged through an innovative mix of public and private resources, including \$49.3 million in tax-exempt bonds issued by the DC Housing Finance Agency, a \$16.9 million loan from the DC Department of Housing and Community Development’s Housing Production Trust Fund, and a \$439,452 initial annual rental subsidy from the DC Housing Authority to support nine 3-bedroom units of Permanent Supportive Housing (PSH) dedicated for formerly homeless or at-risk families.

Capital One, National Association (Capital One N.A.) provided a \$35.1 million FHA 221(d)(4) permanent loan, and Boston Financial Investment Management provided \$42.4 million in low-income housing tax credit equity. Richmond Capital purchased the GNMA bonds, and prior to closing, Eagle Bank provided a \$25 million bridge loan to finance resident relocation and predevelopment costs.

In order to accelerate the deployment of affordable private and public capital for clean energy projects, DC Green Bank provided a first-of-its-kind \$1.85 million predevelopment loan to enable the project team to achieve LEED Platinum and PHIUS+ design certifications.

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### **About Jonathan Rose Companies**

Jonathan Rose Companies is one of the country’s leading owners of green, affordable and mixed-income communities. Founded in 1989 with a mission to create a more environmentally thriving, socially just world through the development, preservation, renovation, and ownership of green, affordable and mixed-income communities, Rose has created projects with more than \$5 billion of value with a current portfolio of

nearly 20,000 apartment homes in 14 states and Washington, D.C. The Firm is a fully integrated investment management, development, and asset management company with construction management, solar energy, mortgage finance, and title company affiliates, and has offices in New York, Ohio, Colorado and California. For more information, please visit [www.rosecompanies.com](http://www.rosecompanies.com)

#### **About Somerset Development Company**

Founded by Jim Campbell and Nancy Hooff in 2000, Somerset specializes in revitalization of urban communities, developing and preserving affordable housing, renovating historic properties, and mixed-use properties which strengthen communities in transit-oriented locations. Somerset, with a strong record of partnering with tenant associations, community organizations and local businesses, has a portfolio with over 2,660 residential units in Washington and Baltimore of projects completed or under development. Somerset Development teamed with New Community Partners, LLC, founded by Bill Whitman with over 30 years in real estate development and finance, specializing in public-private partnerships in DC and other cities. For more information, please visit [www.somersetdev.com](http://www.somersetdev.com)

#### **About Housing Up**

Housing Up builds thriving communities in Washington, DC by developing affordable housing and offering comprehensive support services to homeless and low-income families. Founded in 1990, Housing Up has grown from serving 14 families in one building in Northwest DC to serving more than 800 families in a range of housing programs throughout the city. Recognized as a leading nonprofit affordable housing developer in the District of Columbia, Housing Up has developed or preserved 667 units of housing for low-income families since 2010. For more information, visit [housingup.org](http://housingup.org)