

Affordable Housing



Only two years old, **Menkiti Group** has bona fides as an **affordable housing** developer and is now partnering with the newest affordable housing fund in town: **City First Homes**, a DC non-profit funded with city money and a New Markets Tax Credit. Menkiti is developing 16 units in **Columbia Heights** under the program. Despite a bad economy, there's been more opportunity to develop workforce housing, **Bo Menkiti** tells us. We snapped him, center, **yesterday** with VP of Development **Cyril Crocker** and project manager **Justin Sprinzen**, on location at 3318 Sherman Ave, NW, the work force housing project it's developing with City First.

City First Homes is a **shared equity model**, Bo tells us, with the land trust sharing in the home's appreciation. Elsewhere, Menkiti Group's activity is wide-ranging: purchasing vacant or abandoned and bank-owned homes, which it **redevelops and resells**; pursuing **partner deals** with larger developers on market rate, mixed-use projects (it's a finalist along with DSF Group and StreetSense for the rights to redevelop the **Hine Junior High School** site by Eastern Market); and it's in the early pre-development phases of a transit oriented **mixed-use project** in Brookland.



Pictured: Bo, with marketing director **Mary Hodges**, easing back after a Hawaiian vacation with his wife and six-month-old son.