



Washington Housing Initiative

Washington Housing Initiative Honored by NAIOP DC|MD

JBG SMITH and the Federal City Council Spearheaded the First of its Kind Initiative

WASHINGTON, D.C. (November 7, 2019) --- NAIOP DC|MD honored the Washington Housing Initiative (WHI) with an Award of Excellence for Best Corporate Responsibility Program at their Awards of Excellence Gala last month at the Conrad Washington, DC hotel.

Launched in 2018 by JBG SMITH and the Federal City Council, WHI is a transformational, market-driven approach to improve housing affordability for working families in the DC region. Over the next decade, the Initiative intends to preserve or build up to 3,000 units. The Initiative is comprised of two entities working together to ensure workers can live locally – the Impact Pool and the Washington Housing Conservancy.

The Impact Pool is an investment vehicle that targets after-tax returns equivalent to many traditional opportunity funds. The Washington Housing Conservancy is the third-party, non-profit arm of the Initiative that purchases properties in high-impact locations. The Conservancy will work alongside community members, local non-profits, civic organizations, service providers and government agencies to cultivate dynamic, connected communities.

“JBG SMITH is thrilled to be recognized by NAIOP DC|MD for our work launching the Washington Housing Initiative,” said AJ Jackson, EVP of Social Impact Investing at JBG SMITH. “If our progress over this past year is any indication, we believe that our collaborative approach to increase affordable workforce housing will be successful and serve as a replicable model that can be used by other regions around the country.”

In the last year, investors – including leading local developers and some of the country’s largest banking institutions – have committed more than \$78 million to the Impact Pool. The Impact Pool has a targeted size of \$150 million, of which JBG SMITH expects to contribute up to 9.75%.

For more information, visit washingtonhousinginitiative.com.