



FOR IMMEDIATE RELEASE

Rockport Mortgage Announces \$37.2 Million Refinancing for 150-Unit Affordable Senior Housing Community in Washington, D.C.

GLOUCESTER, MA — Rockport Mortgage Corporation, a leading provider of FHA-insured multifamily financing, today announced the successful closing of a \$37.2 million HUD Section 223(f) refinance loan for Samuel Kelsey Apartments, a 150-unit affordable housing community serving elderly residents in Washington, D.C.

Loan proceeds will be used to retire existing debt and fund a series of property renovations and improvements designed to enhance residents' quality of life.

Originally constructed in 1923 and converted to its current use by WinnCompanies in 1983, Samuel Kelsey Apartments has long served as an important source of affordable housing for seniors in the District. The property benefits from a Project-Based Section 8 Housing Assistance Payments (HAP) contract covering all 150 units.

As part of the refinancing, the U.S. Department of Housing and Urban Development (HUD) and ownership agreed to terminate the existing Section 8 contract—which had a remaining term of six years—and replace it with a new 20-year contract, including an additional six-year extension option. This agreement effectively preserves the property's long-term affordability through 2052.

"Resident services are a key reason why Samuel Kelsey Apartments has been such an important housing community for seniors in Washington, D.C., for more than four decades," said WinnCompanies CEO Gilbert Winn. "We're pleased to partner with Rockport Mortgage for the private capital that will enable us to strengthen the crucial amenity areas that our residents rely on every day."

Resident services remain a cornerstone of the community's mission. Designed to support seniors in maintaining healthy and independent lifestyles, these services will be further enhanced through the planned renovations. Improvements will include upgrades to the fitness center, computer center, and other shared community spaces, creating a more engaging and supportive environment for residents.

"Rockport Mortgage remains committed to preserving and enhancing affordable housing across the country through innovative financing solutions and strong, long-term partnerships," said Dan Lyons, President of Rockport Mortgage. "We are proud to partner with WinnCompanies to help extend the affordability of this vital senior housing community in Washington, D.C."

About Rockport Mortgage Corporation

Consistently ranked as one of the top FHA multi-family lenders in the country, Rockport Mortgage is a privately-held commercial banking firm located on the North Shore of Boston. Founded in 1992, Rockport Mortgage specializes in providing FHA-insured loans to market-rate, affordable and senior multi-family properties. The Rockport Mortgage team works collectively to navigate the complexities of FHA/HUD-insured financing programs, developing strategic solutions to meet the diverse needs of its clients. For more information, visit www.rockportmortgage.com

About WinnCompanies

WinnCompanies is an award-winning owner, developer and manager of high-impact, quality apartment homes, supported by 4,600 team members in 28 states, the District of Columbia and Puerto Rico. The company is known as a leading manager of multifamily apartment communities, operating the nation's largest portfolio of affordable housing with a groundbreaking resident services platform. Its community development work focuses on creating and revitalizing mixed-income properties through environmentally sustainable new construction and pioneering adaptive reuse techniques. The company has also been a top manager of privatized housing for members of the U.S. Armed Forces and their families since 2001. Founded in Boston in 1971, WinnCompanies is a family-owned, private company. Learn more at www.winncompanies.com.