

Howard University Along with Development Team of Lowe, Affinius, FLGA and Davenport Group Break Ground on 525,000-Square-Foot Transformative Mixed-Use Building in D.C.'s Shaw District

WASHINGTON, D.C. – October 29, 2026 – Howard University and the development team of Lowe, Affinius Capital, FLGA and Davenport Group are proud to announce the groundbreaking of The Hazel, a 525,000-square-foot, 11-story multi-family building that will include 504 residential units (including 40 affordable units), approximately 15,000 square feet of retail space, and 246 below-grade parking spaces.

The Hazel, which was originally announced in 2022, is a major development for Howard University and a transformative project for the Duke District, a planned redevelopment of multiple Howard-owned parcels at the north end of Shaw, adjacent to Howard University's main campus. The project is being developed on the former East Towers parking lot, located at the intersection of 8th, 9th, and W Streets NW. In recent years, Howard University has advanced several Duke District transactions to bring new housing along with a mix of retail, office, hotel and entertainment options to the upper Shaw neighborhood.

"With The Hazel, we are furthering our investment in the neighborhood we have long called home," said Anthony Freeman, Vice President and Chief Real Estate Officer at Howard University. "This project will bring homes, neighborhood retail and public gathering space, while its internship program gives our students hands-on experience in real estate and development. We're excited for The Hazel to support the University's long-term mission and build on the history and cultural life of the surrounding community."

The development team has executed a long-term ground lease with Howard University for the 1.85-acre property. The Hazel is the centerpiece of the evolving Duke District, building on the neighborhood's longstanding cultural and community life and its role as an economic, social and institutional center.

"The Hazel is a catalytic development that we believe will propel additional positive growth and change in this historic area. It provides a scale and connectivity in the Shaw neighborhood that will enhance the area's function and appeal for the community, businesses, and Howard University," said Lowe Executive Vice President Mark Rivers.

The Hazel will feature top of market finishes and amenities, with units ranging from studios to larger two-bedrooms with den floor plans. Among the community's planned amenities is a club room, fitness center and rooftop patio, which will feature a partial glass-bottomed pool suspended at the 11th floor between the east and west wings of the building over W Street.

"Howard University is one of the world's most important and best-in-class institutions of higher education. From the outset, this team has held that the built environment surrounding it should meet the same standard. We designed the building around the principle of gathering, and we believe it will be the true epicenter of the Duke District — something both Howard University and the Shaw community can be proud of for generations to come," said Fred Greene III, Managing Principal of FLGA.

A key project component is the creation of a 25-foot-wide public plaza spanning the full block of W Street from 8th to 9th Street, which will provide an activated gathering space, ample protected outdoor dining areas for the project's retailers, and a connection between Howard University and the burgeoning north Shaw neighborhood. The project will also benefit from easy access to public transit with Metrorail and bus stops close to the property.

The building will be named The Hazel, in honor of Hazel Scott, the internationally acclaimed pianist, entertainer, and civil rights trailblazer whose legacy helped shape an important chapter in Washington's cultural history. After Scott was barred from performing at Constitution Hall, local entrepreneur David Rosenberg developed an integrated Music Hall at Ninth and V Streets, which opened in 1947. The building is now home to the 9:30 Club, which moved there in 1996. Naming the building The Hazel honors Scott's talent and courage and connects the project to the rich cultural history of the Shaw and U Street communities.

"My mother believed that talent should be recognized without barriers and that the arts have the power to bring people together across every line that divides us. It is deeply meaningful to see her legacy honored in the Shaw community, where her story helped inspire progress toward greater inclusion and opportunity," said Adam Powell III, Hazel's son. "The Hazel serves not only as a tribute to her accomplishments, but also as a reminder that courage and perseverance can help create lasting change for future generations."

The development team is working with Howard University on several mission-oriented objectives related to the project. 30% of the project budget will be awarded to Certified Business Enterprise (CBE) firms. Additionally, the development team created CRE Access in 2022, an internship program that matches Howard University students with valuable internship opportunities across commercial real estate fields, including architecture, engineering, construction, finance, marketing, and property management. CRE Access has provided 46 internships since its inception.

Construction financing of \$214.1 million was secured through a hybrid facility arranged by Barings and its affiliated C-PACE provider, CounterpointeSRE, which worked with the DC Green Bank to provide \$90 million of C-PACE financing. The construction loan package was arranged by JLL. The project architect is HKS and the general contractor is Whiting-Turner.

"We are pleased to provide a tailored solution that brings together construction financing and C-PACE capital to support Howard University, The Hazel, and its experienced development team," said Justin Preftakes, Head of Construction Lending at Barings, and Eric Alini, Chief Executive Officer of CounterpointeSRE, in a joint statement. "The project will create new housing and retail space while advancing energy efficiency and the continued growth of the Shaw community."

"The Hazel is both honoring DC's history and building for its future by investing in resilience and energy efficiency," said Brandi Colander, CEO of DC Green Bank. "This building is another example of how C-PACE financing is adding homes, building future-ready infrastructure, and making dreams come true across the District, and DC Green Bank is proud to support this work."

Construction of The Hazel is anticipated to be completed in the 4th quarter of 2028.

About Lowe

Los Angeles-based Lowe, formerly known as Lowe Enterprises, is a leading national real estate investment, development and management firm. Over the past 54 years, it has developed, acquired or managed more than \$38 billion of real estate assets nationwide as it pursued its mission to build value in real estate by creating innovative, lasting environments and meaningful experiences that connect people and place. Lowe currently has more than \$2.6 billion in commercial real estate projects in the pipeline or under development. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Southern California, Northern California, Charleston, Denver, Seattle, and Washington, D.C. Lowe's hospitality subsidiary, CoralTree Hospitality, operates numerous hotel and resort properties across the US. Lowe's commercial property operations subsidiary, Hospitality at Work®, brings hospitality inspired-property management service to office buildings nationwide. Lowe's affordable housing subsidiary, Concord Communities, is actively developing and redeveloping quality affordable communities in the metropolitan Washington, D.C. area. For more information visit www.Lowe-RE.com.

About Affinius

Affinius Capital® is an integrated institutional real estate investment firm focused on value creation and income generation, with \$64 billion in assets under management. Over its 40-year history, the firm's diversified portfolio of equity and credit investments across North America and Europe has included more than \$12 billion in U.S. multifamily acquisitions and developments representing approximately 33,000 units. For more information, visit www.affiniuscapital.com.

About FLGA

FLGA is a Washington, D.C.-based real estate development and advisory firm specializing in partnerships with education, religious, municipal and non-profit institutions to advance their business plan goals through the built environment.

Founded in 1995 by Fred Greene, a former Director of Planning for the District of Columbia, FLGA's professionals have developed or advised on approximately 5 million square feet of mixed-use space. The firm's active development portfolio includes more than 1.5 million square feet in the pipeline or under development.

The firm brings specialized capabilities across real estate strategy, planning, development management, acquisitions, entitlement, project design management and construction management.

For more information, visit www.flgallc.com.

About Davenport Group

Formed in 2020, Davenport is a boutique real estate and investment advisory firm focused on acquiring value-add and opportunistic real estate in and around the DC Metro area without limitation in multi-family, retail, office and industrial asset classes.

For more information, visit davenportdc.com.

About Howard University

Founded in 1867 in Washington, D.C., Howard University is a private, historically Black institution with an R1 research designation. Across 14 schools and colleges, Howard offers 140 degree programs spanning undergraduate education, graduate study and professional preparation. Its community advances scholarship, leadership and service, and its graduates have shaped government, science, business, the arts and other fields. For more information, visit howard.edu.

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