



WASHINGTON STATE  
**HOUSING FINANCE  
COMMISSION**

*Opening doors to a better life*

## **FOR IMMEDIATE RELEASE**

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## **TAX-EXEMPT FINANCING FOR 31 ACRES IN CHEHALIS**

### **Couple to Own Newaukum Valley Vegetable Farm**

**Seattle, May 24, 2012** — The Washington State Housing Finance Commission announced the issuance of a \$150,000 bond through its [Beginning Farmer and Rancher Program](#) today. The bond proceeds will be loaned to Josh Hyatt and Melissa Henderson to finance a portion of the costs of acquiring approximately 31 acres of agricultural land to farm vegetables. The agricultural land is located on 428 Spooner Rd. in unincorporated Lewis County. A barn and greenhouse located on the property were also financed with bond proceeds. All land, property, fixtures, improvements, and equipment financed with proceeds of the bond will be used for farm and agricultural purposes. Any living space was not financed with bond proceeds.

Josh and Melissa also received a USDA Farm Service Agency Loan of \$135,000 and paid the balance of the purchase price of the property with their own equity. After nine years of farming and supplying fresh vegetables to restaurateurs like Tom Douglas, the couple was able to “buy the farm.” A statement from the couple’s website reads, “We are looking forward to experimenting with new possibilities and can’t believe we’ll be able to walk out our back door to get to work! It is an extremely special property. With the help of the Beginning Farmer and Rancher Program through the USDA, the Washington State Housing Finance Commission Beginning Farmer and Rancher Program, and support from our customers, we are able to call it home!”

The Washington State Housing Finance Commission is a publicly accountable, self-supporting team, dedicated to increasing housing access and affordability, and to expanding the availability of quality community services for the people of Washington. The Commission accomplishes this by working with the investment community, nonprofit organizations, developers, first-time homebuyers, and beginning farmers and ranchers to bring private investment dollars to benefit families and achieve public goals in Washington, including energy efficient development and renewable energy resources.

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