



WASHINGTON STATE
**HOUSING FINANCE
COMMISSION**

Opening doors to a better life

FOR IMMEDIATE RELEASE

Contact:

Sharonn Meeks, 206.287.4404, sharonn.meeks@wshfc.org

David Clifton, 206.287.4407, david.clifton@wshfc.org

NEW UNITS FOR KENNEWICK SENIORS

Tax-Exempt Bond Financing for Affinity at Southridge

Seattle, July 12, 2012 — The Washington State Housing Finance Commission announces the successful financing of the Affinity at Southridge Senior Housing through the issuance of \$13,850,000.00 in tax-exempt and taxable bonds. The senior community will be located at 5207 West Hildebrand Boulevard in Kennewick, Washington. The 150 units to be built will be a mix of studios, 1 and 2-bedroom units and will be constructed on 22.76 acres of land conveniently located close to the Tri-City Trolley, the Southridge Sports and Events Complex and adjacent to Kennewick General Hospital. Numerous project amenities are planned for the seniors that will call this home. Residents will have access to an on-site fitness center, indoor pool and spa. Additionally, there will be a theater room, library, business center, crafts and game room as well as a workshop for daily use by residents. Rounding out the planned amenities will be a multi-purpose room with kitchen as well as a private dining area to accommodate guests when needed. Additional interior resident storage is planned as well. Some units will be reserved for households with low-incomes, (50% of median income) with 30 units set aside for seniors with disabilities or special needs.

According to a report from The National Association of Home Builders (“NAHB”) an estimated 153 direct construction jobs will be supported by the financing. An additional 74 jobs will be created by the ripple effect of spending to business owners and the payment of local taxes and wages.

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.

###