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**HOUSING FINANCE
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SEATTLE COUNTRY DAY SCHOOL RE-FINANCES TAX-EXEMPT DEBT

School benefits from \$9,450,000.00 Refinancing

Seattle, July 20, 2012 — The Washington State Housing Finance Commission announced the issuance of \$9,450,000 in tax-exempt bonds for the refinancing of the Seattle Country Day School, a private school for Kindergarten through 8th grade located at 2619 4th Avenue North in Seattle. The Queen Anne Hill school was founded in 1964 and is located on 2.4 acres on the north slope of Queen Anne. Currently the school population is 334 students encompassing a broad demographic, with 68% of the student body living in Seattle and remainder from the Greater Puget Sound area. Average class size is targeted at 16 and more than half of the faculty has earned either master or doctoral degrees. The Seattle Country Day School is accredited by the Pacific Northwest Association of Independent School and the Northwestern Accreditation Commission.

The bonds are refunding debt initially issued in 2006 for the addition of a new middle school building, additional parking, additional play spaces, significant renovation to existing buildings, and a new driveway to improve access to the building. Since then, enrollment has remained strong, growing from 321 in 2006 to 334 in 2011, and 348 students are expected this coming year.

The tax-exempt financing will help to ensure the continuing education option for families with students in the Greater Puget Sound. According to Michael Murphy, Head of School, Seattle Country Day School maintains full time equivalent employment at 57.

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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