



WASHINGTON STATE
**HOUSING FINANCE
COMMISSION**

Opening doors to a better life

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LUTHERAN COMMUNITY SERVICES NORTHWEST RE-FINANCES TAX-EXEMPT DEBT

Non-profit social services facility benefits from \$3,450,000 Refinancing

Seattle, August 1, 2012 — The Washington State Housing Finance Commission announced the issuance of \$3,450,000 in tax-exempt bonds for the refinancing of the Village at Angle Lake, a Lutheran Community Services Northwest branch location for intergenerational and multicultural social services and the financing of an addition to the existing third floor. The Village at Angle Lake is a resource campus that is located at 4040 South 188th Street in SeaTac.

The Village at Angle Lake was developed to address South King County's human service needs and help create an increased sense of community within the City of SeaTac. Many services are offered at minimal cost to the client. Other services, such as childcare and medical care, offer a sliding fee scale based on income. Additional areas of focus for the campus include a family resource center, multicultural assistance to obtaining services as well as counseling to the diverse populations in South King County.

The 2012 tax-exempt revenue bonds are refunding debt initially issued in 2005 for the original development of the Village at Angle Lake campus and to finance a new addition to the existing community services and administrative office building. There are two major tenants in the building. One is a child care center run by Easter Seals, and the other is a medical clinic run by Health Point. The agency itself has a family resource center, which provides multiple free services for people in the community. There is an international counseling program which works with refugees, particularly those who have been in refugee camps overseas. The International Counseling office will expand its services, including adding a center for victims of torture. The new construction will provide some additional administrative space. In addition to the service enriched hub, Lutheran Community Services Northwest owns and operates Angle Lake Court, an adjacent property that provides affordable housing to low and middle income seniors.

The tax-exempt financing will help to ensure accessible human services to an underserved population in and around the city of SeaTac. According to Kay Reed, Vice President of Finance, the Village at Angle Lake maintains full time equivalent employment at 85.

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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