



Opening doors to a better life

Contact: Margret Graham  
206.454-9058  
[margret.graham@wshfc.org](mailto:margret.graham@wshfc.org)

February 28, 2014

## New housing projects announced in Seattle, South King

SEATTLE, Wash.—Four new developments will add affordable housing in Seattle and South King County, thanks to Low-Income Housing Tax Credits allocated yesterday by the Washington State Housing Finance Commission.

“Housing credits are vitally important to adding affordable housing in Washington state, especially for seniors and people with low income,” said Karen Miller, chair of the Housing Finance Commission. “We are proud to be a part of financing these worthy projects.”

The four projects are the first from the 2014 tax-credit competition to be approved and announced by the governor-appointed Commission.

The Low-Income Housing Tax Credit helps affordable-housing developers raise capital for new buildings and renovations by selling the credits to investors.

The projects financed yesterday are:

- **Plaza Roberta Maestas (El Centro de la Raza, Seattle, \$2 million).** Creates 110 low-income apartments for families, located right next to the Beacon Hill light-rail station. It will include child care, a community center and retail spaces.
- **Veterans housing and services (Multi-Service Center, Federal Way, \$834,070).** Creates 44 new apartments in for low-income veterans, with close partnerships with the VA and others to provide a wide range of medical, mental health, employment and other support services.
- **Interbay Supportive Housing (Downtown Emergency Services Center, Seattle, \$1.5 million).** Creates 97 studio apartments with 24-hour supportive services for chronically homeless residents, in the Interbay area of Seattle.
- **Vantage Point Apartments, Phase 2 (King County Housing Authority, Renton, \$922,950).** Creates 45 apartments for low-income seniors, including community spaces for exercise, crafts, and gatherings.

At its monthly meeting yesterday, the Commission also approved bond issuances to finance the rehabilitation of the Lake Washington Apartments in South Seattle; the renovation and improvement of a Seattle continuing-care retirement community owned by nonprofit Horizon House; the construction of a new YMCA community center in Sumner; and energy-saving upgrades that are part of the remodel of the Bainbridge Town and Country Market. These financings will close in the next few months.

#####

The [Washington State Housing Finance Commission](http://www.wshfc.org) is a publicly accountable, self-supporting team that brings private investment dollars to benefit families and achieve public goals throughout Washington. Over 30 years, the Commission has created and preserved more than 275,000 affordable homes across the state, while contributing more than \$42.5 billion and 240,000 jobs to the economy.

[@WSHFC](https://twitter.com/WSHFC) [Facebook.com/WSHFC](https://www.facebook.com/WSHFC)