

May 8, 2015

## Valeri Pate to lead Commission's Compliance division



SEATTLE, Wash.—The Washington State Housing Finance Commission has named Valeri Pate to lead its Asset Management and Compliance division, overseeing a team that monitors more than 900 affordable-housing properties statewide.

Pate, who began her job on May 1, brings a wide range of experience in lending, real-estate, and financial analysis gained both at the Commission and in the private and nonprofit sectors.

“I am excited to bring my private-sector experience to this role,” Pate said. “Helping residents of Washington state find safe, affordable housing has always been my priority.”

Pate managed the Commission's Tax Credit division from 2002 to 2006 before changing careers to work for Enterprise Community Partners, a nationwide company that provides development capital for affordable housing and community development. After managing Enterprise's Low-Income Housing Tax Credit acquisitions in the Pacific Northwest, she became Director of Relationship Management for the Northwest.

She later joined Key Bank as Vice President and Relationship Manager, responsible for originating, underwriting and closing investments in affordable housing and other real estate.

Most recently, she worked with Catholic Housing Services of Western Washington to assist with transaction closings and train staff in the development of affordable housing.

“Val's knowledge and experience will help us deal with our aging portfolio of multifamily properties and needed preservation programs to extend the useful life of affordable housing projects across the state,” said Kim Herman, executive director of the Housing Finance Commission.

Over its 31-year history, the Housing Finance Commission has financed more than 100,000 affordable apartments in more than 934 properties statewide, to the benefit of working families, seniors, the formerly homeless, and many others.

The Asset Management and Compliance division makes sure this housing stays safe, decent and affordable by helping property owners and managers comply with the federal tax code and other commitments that come with tax-exempt bond and tax-credit financing—usually for 30 to 40 years.

The staff of about 12 continually monitors more than 934 properties and 75,000 units in the Commission's portfolio and physically inspects more than 250 properties each year.

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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 affordable apartments and homeownership for more than 307,000 people across the state, while contributing more than \$42.5 billion and 240,000 jobs to the economy.