

January 20, 2016

## HNN Associates honored for management of affordable apartments

SEATTLE, Wash.—The Washington State Housing Finance Commission has recognized HNN Associates of Bellevue with a Proud Partner Award for outstanding management of affordable apartment properties throughout Washington.

Presenting the award during the HNN’s annual staff meeting in December, Val Pate, director of Asset Management and Compliance for the Commission, noted the firm’s effectiveness and responsiveness.

“We know that at HNN you truly live your mission and core values, including ‘be accountable, be bold, be better, and be one team,’” said Pate. “We are truly proud to partner with HNN and look forward to working with you for many more years.”



Housing Finance Commission staff Jack Beeching and Val Pate (left) present the Commission’s Proud Partner award to (l-r) Aaron Stright, Philip Nored, and Jack Hunden of HNN.

HNN manages more than 4,000 affordable apartments in 25 properties built with the help of the Commission’s financing.

Most of HNN’s properties are large, with more than 200 apartments, and serve diverse populations including many families. Several have child-care centers, while others partner with local nonprofits to provide resources to residents.

“We are very proud to partner with the Commission to participate in expanding the availability of quality affordable housing for the people of Washington,” said Aaron Stright, vice president of HNN. “We thank Val Pate and her team for their constant professionalism in guiding and supporting the owners and managers. We are honored to have so many incredibly talented team members who contribute to providing high quality-housing to the communities we serve.”

The Commission has helped to finance almost 106,000 affordable apartments statewide through housing tax credits and bonds. Units are restricted by income; most of HNN’s properties are restricted to people earning less than 60% of area median income.

Property managers must document incomes, limit rents, maintain high occupancy rates, and ensure that buildings remain safe and in good condition. The Commission’s Asset Management and Compliance division conducts regular paperwork reviews, physical inspections and training.

“Strong management is a critical component of successful affordable housing,” Pate said. “HNN is a great example.”

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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 31 years, the Commission has created and preserved affordable homes for more than 307,000 people across the state, while contributing more than \$42.5 billion and 240,000 jobs to the economy.