



Public Housing Authorities (PHA) Bond/Tax Credit Program

Program Overview

To continue maximizing the use of Bond Cap, the Commission partners with the Association of Washington Housing Authorities (AWHA) to create a shared project pipeline and establish program thresholds. This partnership ensures the timely allocation of available bond cap to public housing authority projects.

Additionally, the Commission has explored ways to extend the impact of its allocations, such as utilizing bond cap provisions that allow for the recycling of cap, further supplementing WSHFC's existing bond cap allocation.

Program Contacts

Director, MHCFC Division	Lisa Vatske
Manager, Bond/Tax Credit Program	Jason Hennigan
Tax Credit Program	Yasna Osses
Bond Cap Transfer	Sojung Choi
Nonprofit & Community Outreach	Keri Williams
Sustainable Energy	Kate DeCramer; Ben Brown
TDC Preapproval	Dan Rothman

Request Bond Cap

To request Bond Cap and be added to the PHA projects pipeline, submit a Housing Authority Bond Cap Form by December 1 of the year prior to the expected allocation. Regularly provide updates on project readiness and anticipated bond cap needs to the Association of Washington Housing Authorities (AWHA) and the Commission.

Preclosing Checklist

- Submit your 4% Tax Credit (42M) Application and PHA Requirements Checklist through the [Multifamily Developer Portal](#) at least 60 days before the expected closing date. Be sure to include your subsidy layering review request (if applicable) with the application. All program materials and instructions can be found on the [Bond/Tax Credit Program application page](#).



- For applicants considering a re-syndication of a project with an existing Extended Use Agreement, the Commission must approve any changes prior to the submission of a full application. Please contact staff to schedule a meeting. Refer to the Bond/Tax Credit Policies for additional details.
- The Commission will issue the 42(M) and Bond Cap Transfer letters up to 30 days before the expected closing. Submit updated application forms, including any financing changes, to [Yasna Osses](#) with a copy to [Sojung Choi](#) with your request.

Closing and Recycling

Submit your Bond 101 and IRS Form 8038 to [Sojung Choi](#) within 1-2 weeks after closing. If your bond cap is eligible for recycling, please submit a [Volume Cap Recycling Form](#) to Lisa Vatske.

Questions

Contact [Lisa Vatske](#) if you have any questions about your Bond Cap request or the Commission's recycling program. Contact mhfcportal@wshfc.org with any questions or issues related to the Portal.