

2026 King County Bond/Tax Credit Pre-Allocation Process for Publicly Funded Developments

Local Funders Make Commitments First

Beginning in 2024 the Commission introduced a new process to improve coordination and provide a more predictable process for applicants with developments in the public funders' pipelines. In King County, Bond/Tax Credit developments are required to have all necessary local funding commitments in place prior to applying to the Commission. The Commission and the public funders agreed to share an allocation framework to prioritize public investment to ensure developments can move towards readiness with limited resources.

The Commission invites applicants on the tiered "Invitation to Apply" list to apply once their project is fully funded and has reached a sufficient level of readiness to proceed quickly to closing.

2026 Invitation to Apply List

Only developments that are fully funded will be invited to apply by the Commission as they approach their closing date.

Tier designations on this list will be reevaluated later this year, and if a development in the Pipeline becomes fully funded and is able to close, it could be moved up into an applicable Tier if bond cap is available.

Development	Developer ¹	Public Funders ²	Projected Bond Cap	Units
Tier 1 – closing by mid-year; funding commitments secured; path to securing final building permits				
Altaire at Queen Anne	SRM Development	OH	\$19,614,000	114
Kent Multicultural Village	Mercy Housing Northwest	COM, KC, SKHHP, ST	\$48,381,295	233
Prisma	Bellwether Housing	ARCH, COM, KC, ST	\$48,000,000	328
Tier 2 – closing by year-end; funding commitments secured; path to securing final building permits				
Altaire at East Main	SRM Development	ARCH, COM, KC	\$25,312,168	146
Forest Edge	Imagine Housing	ARCH, COM	\$20,653,447	100
Mt. Baker Redevelopment – Phase 1	Mercy Housing Northwest	COM, OH	\$43,000,000	241
Sunbreak Apartments	Bellwether Housing	COM, OH	\$50,353,283	244
Tier 3- closing 2027; funding commitments secured; path to securing final building permits				
Bellwether Greenwood	Bellwether Housing	OH	\$15,000,000	53
Bothell Urban (Lot P)	BRIDGE Housing	ARCH, COM	\$28,424,741	201

¹ Each of the projects on the list has a proposed Community-Based Organization (CBO) as a partner or are being developed by a Community-Based Organization.

² The Commission coordinates closely with public funders in King County which includes the King County Department of Community and Human Services (KC), Sound Transit (ST), City of Seattle's Office of Housing (OH), the Department of Commerce's (COM), A Regional Coalition for Housing (ARCH), and South King Housing and Homelessness Partners (SKHHP).

Pipeline List

These developments are at various points in their development and have received funding from some of the public funders, but they are not yet fully funded and ready to close. Their progress depends on securing additional funding and receiving local approvals.

Depending on the timing of local approvals and finding ways to become fully funded, it is possible that some of these developments could move into a Tier during the year.

<i>Development</i>	<i>Developer</i>	<i>Public Funders</i>	<i>Projected Bond Cap</i>	<i>Units</i>
<i>45th & Roosevelt TOD</i>	<i>Low Income Housing Institute</i>	<i>COM, OH, ST</i>	<i>TBD</i>	<i>TBD</i>
<i>African Diaspora Cultural Anchor Village</i>	<i>African Community Hsg. Dev.</i>	<i>KC</i>	<i>\$26,689,317</i>	<i>129</i>
<i>Beacon Crossing</i>	<i>Blue Ridge Cascade</i>	<i>OH</i>	<i>\$24,334,000</i>	<i>126</i>
<i>Filipino Community Village Phase 2</i>	<i>Filipino Community of Seattle</i>	<i>KC</i>	<i>\$19,250,000</i>	<i>56</i>
<i>Greenwood Nest</i>	<i>TBD</i>	<i>OH</i>	<i>TBD</i>	<i>TBD</i>
<i>Lake City Community Center</i>	<i>Mercy Housing Northwest</i>	<i>OH</i>	<i>TBD</i>	<i>TBD</i>
<i>Larus</i>	<i>TBD</i>	<i>ARCH, KC</i>	<i>TBD</i>	<i>TBD</i>
<i>Pandion</i>	<i>TBD</i>	<i>SKHHP</i>	<i>TBD</i>	<i>TBD</i>

2025 King County Allocation List

In 2025, the second year of the King County pre-allocation process, there were four financings closed, with developments located in Burien, Seattle, and on Vashon.

<i>Development</i>	<i>Developer</i>	<i>CBO</i>	<i>Public Funders</i>	<i>Total Bond Amount</i>	<i>Units</i>
<i>Beacon Hill Affordable TOD</i>	<i>Edge Developers</i>	<i>El Centro de la Raza</i>	<i>COM, KC, OH</i>	<i>\$22,500,000</i>	<i>70</i>
<i>Burien Family Housing</i>	<i>Mercy Housing Northwest</i>	<i>Mary's Place</i>	<i>COM, KC, SKHHP</i>	<i>\$14,879,340</i>	<i>46</i>
<i>Creekside</i>	<i>Shelter America Group</i>	<i>Vashon Youth & Family Services</i>	<i>COM, HTF</i>	<i>\$14,974,000</i>	<i>41</i>
<i>New Hope Family Housing</i>	<i>Low Income Housing Institute</i>	<i>New Hope CDI</i>	<i>COM, OH</i>	<i>\$27,700,000</i>	<i>92</i>