

WASHINGTON STATE HOUSING FINANCE COMMISSION
9% Housing Tax Credit Program
2016 Allocation List

King County Pool

TC#	Project Status	Project Name	Project Sponsor	City	County	Points	Credit/Unit	Credit Request	Total Low-Income Units	% of Low-Income Housing Units				Units for Priority Populations							
										30% AMI	40% AMI	50% AMI	60% AMI	Farm workers	Large Households	Elderly	Persons with Disabilities	Homeless			
16-23	APPROVED 6/23	University District Apartments -9% *	Bellwether Housing	Seattle	King	172	\$ 20,510	\$1,087,029	53	27	0	26	0						40		
16-11	APPROVED 2/25	Estelle Supportive Housing *	DESC	Seattle	King	170	\$ 16,826	\$1,531,211	91	46	0	45	0						69		
16-08	APPROVED 3/24	Building 9 North	Mercy Housing Northwest	Seattle	King	162	\$ 20,508	\$820,318	40	20	0	20	0		8			8			
16-12	APPROVED 4/25	Sunset Court Apartments	Renton Housing Authority	Renton	King	159	\$ 18,102	\$905,082	50	25	0	25	0					10	10		
16-13	APPROVED 3/24	Athene	Red Vines 1	Kirkland	King	158	\$ 16,232	\$1,477,113	91	46	23	0	22				91		19		
								King County Credit Allocated	\$	5,820,753	325	164	23	116	22	0	8	91	18	138	
								King County Credit Available:	\$	5,218,567											
								Balance:	\$	(602,186)											

King County Waiting List

16-21		Burien Haus	Trillium Housing Services/MacDonald Ladd Developments	Burien	King	156	\$ 19,365	\$639,042	33	17	0	16	0				33	7		
								King Waiting List Balance:	\$	13,458,372	499	252	46	157	44	0	8	215	35	167

Metro Pool †

TC#	Project Status	Project Name	Project Sponsor	City	County	Points	Credit/Unit	Credit Request	Total Low-Income Units	% of Low-Income Housing Units				Units for Priority Populations							
										30% AMI	40% AMI	50% AMI	60% AMI	Farm workers	Large Households	Elderly	Persons with Disabilities	Homeless			
		NA					\$ -		0												
								Total Metro Credit Allocated:	\$	6,444,694	350	125	72	143	10	0	22	80	38	108	
								Metro Credit Available:	\$	5,755,725											
								Metro Balance:	\$	(688,969)											

Metro Waiting List

16-22		Grand Blvd	Trillium Housing Services/ MacDonald Ladd Developments	Vancouver	Clark	156	\$ 20,882	\$522,050	25	13	0	12	0		5			5		
								Metro Waiting List Balance:	\$	13,562,318	529	208	72	239	10	0	42	160	74	108

Non-Metro Pool

TC#	Project Status	Project Name	Project Sponsor	City	County	Points	Credit/Unit	Credit Request	Total Low-Income Units	% of Low-Income Housing Units				Units for Priority Populations							
										30% AMI	40% AMI	50% AMI	60% AMI	Farm workers	Large Households	Elderly	Persons with Disabilities	Homeless			
		YNHA Tax Credit VI (16-01)	Yakima Nation Housing Authority	Wapato	Yakima	160	\$ 16,445	\$1,447,148	88	36	27	0	25		18			18	0		
								Total Non-Metro Credit Allocated:	\$	5,319,466	293	115	82	40	56	0	46	60	58	26	
								Non-Metro Credit Available:	\$	4,910,531											
								Non-Metro Balance:	\$	(408,935)											

Non-Metro Waiting List

16-05		The Bicycle Apartments LLC (previously T)	Next Step Housing	Yakima	Yakima	152	\$ 16,933	\$1,303,821	77	8	47	22	0					16	16	
16-15		Royal City Family Housing II	Genesis Housing Services	Royal City	Grant	151	\$ 18,973	\$1,574,728	83	9	50	23	0	17	17					
16-20		Connell Family Housing	Housing Authority of the City of Pasco and Franklin County	Connell	Franklin	150	\$ 19,629	\$961,797	49	20	0	29	0	10	10					
								Non-Metro Waiting List Balance:	\$	3,840,346	209	37	97	74	0	27	27	0	16	16

Statewide Allocation Round Totals:

Total Project Applications:	22	Total Credit Requested:**	\$	17,584,913	968	404	177	299	88	0	76	231	114	272
Total Projects Above Line:	17	Total Credit Available:	\$	15,695,147										
		Statewide Balance:	\$	(1,889,766)										

* Credit allocated under the Qualified Nonprofit requirement of Section 42.

** **Geographic Dispersion:** No county was allocated more than 50% of the credit in its respective Geographic Pool; therefore, all counties may equally compete in the 2016 Tax Credit until 50% of 2016 Round credit is allocated.

*** Total Credit Requested = Total Credit Above the cutoff.

† **Geographic Dispersion** In compliance with 9% Policy, Section 5.2.7, Spokane must wait until 50% of 2017 Metro Pool is allocated before being awarded credit.

9% Housing Tax Credit Program Credit Summary

	Population	Per Capita Rate	Credit
State Credit Authority			
2016 Per Capita Credit (IRS Notice 2016-24)	7,170,351	2.35	\$ 16,850,325
2016 National Pool Credit			\$ 76,270
Total 2015 Credit Authority for Geographic Credit Pool Division			\$ 16,926,595
Less 2015 Forward Commitment	Taken From Pools Below		\$ (1,231,448)
King County			
35% of Total Credit Authority	35%		\$ 5,924,308
less 2015 KC fwd allocation of 2016 KC Credit			\$ (705,741)
less 2015 KC allocation of Metro Credit Hold Harmless			
plus KC Returned Credit			\$ -
Credit Allocated			\$ (5,820,753)
King County Balance			\$ (602,186)
Metro Credit			
37% of Total Credit Authority	37%		\$ 6,262,840
Plus 2015 Metro Balance allocated to King County			
Plus 2015 Metro Balance allocated to Non-Metro			
Plus Remaining 2015 Metro Balance (2015 Unused Credit)			\$ -
less 2015 Metro FWD allocation of 2016 Metro Credit			\$ (507,115)
plus Metro Returned Credit			\$ -
Credit Allocated			\$ (6,444,694)
Metro Balance			\$ (688,969)
Non-Metro Credit			
28% of Total Credit Authority	28%		\$ 4,739,447
less 2015 NM FWD allocation of NM Credit			\$ (18,592)
plus NM Returned Credit			\$ 189,677
Credit Allocated			\$ (5,319,466)
Non-Metro Balance			\$ (408,935)
Statewide Accounting of 2016 Credit			
Total 2015 Credit Authority for Geographic Credit Pool Division			\$ 16,926,595
2015 Unused Credit			\$ -
2015 King County Forward Commitment			\$ (705,741)
2015 Metro Forward Commitment	15-11 & 15-05		\$ (507,115)
2015 Non-Metro Forward Commitment			\$ (18,592)
Returned Credit from King County			\$ -
Returned Credit from Metro Pool			\$ -
Returned Credit from Non-Metro Pool			
Credit Allocated to King County			\$ (5,820,753)
Credit Allocated to Metro			\$ (6,444,694)
Credit Allocated to Non-Metro			\$ (5,319,466)
Balance of 2016 Credit			\$ (1,889,766)
Qualified Nonprofit Allocations			
Total 2016 Credit Authority for Geographic Credit Pool Division			\$ 16,926,595
2015 Unused Credit			\$ -
Returned Credit from King County			\$ -
Returned Credit from Metro Pool			\$ -
Returned Credit from Non-Metro Pool	15-07 Totten Housing		\$ 189,677
Total 2016 Credit Authority for QNP Requirement			\$ 17,116,272
Credit Allocated to QNPs			\$ 3,476,621
Percent allocated to QNPs			20%
Forward Commitment RAC's 2016			
Athene			\$ 1,477,113
<u>Eleanor Apartments</u>			<u>\$ 1,528,817</u>
			\$ 3,005,930