

WASHINGTON STATE HOUSING FINANCE COMMISSION
 LOW-INCOME HOUSING TAX CREDIT PROGRAM

Available 2002 Annual Authority \$11,364,555

August 16, 2002

2002 ALLOCATION LIST - STAFF RECOMMENDATIONS

Project Name	OID	Set-Aside Category	Points	Credit Amount	City	County	Total Units	LIH Units	Minimum LIH Set-Aside	Additional LIH Set-Aside - 1st	Additional LIH Set-Aside - 2nd	Additional Years	Farmworker	Large Households	Elderly Units	Disabled Units	Homeless Units	
Qualified Non-Profit Credit Set-Aside (10% of Total 2002 Annual Authority)																	Available Credit:	\$1,176,731
St. Charles Apartments	02-43	QNP	174	\$679,603	Seattle	King	65	62	40 @ 60	50 @ 30	25 @ 40	22	0	0	0	13	0	
Morrison Hotel ¹	02-65	QNP	169	\$1,011,288	Seattle	King	190	190	40 @ 60	50 @ 30	25 @ 40	22	0	0	0	38	38	
				\$ 1,690,891			255	252					0	0	0	51	38	
Non-Profit Credit Set-Aside (15% of per capita Annual Authority available)																	Available Credit:	\$1,511,429
Pine City Inn	02-55	QNP	167	\$243,888	Seattle	King	42	41	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	0	9	
Columbia Park Apts	02-44	NP	165	\$144,000	Walla Walla	Walla Walla	25	24	40 @ 60	40 @ 30	50 @ 50	22	0	5	0	5	5	
ML King Family Housing	02-41	QNP	163	\$225,000	Seattle	King	26	25	40 @ 60	50 @ 30	30 @ 50	22	0	5	0	5	5	
Hillside Terrace Phase II	02-40	NP	160	\$292,500	Tacoma	Pierce	25	25	40 @ 60	50 @ 30	25 @ 40	22	0	5	0	5	0	
El Estero	02-56	QNP	160	\$450,975	Spokane	Spokane	124	121	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	25	0	
				\$ 1,356,363			242	236					0	15	0	40	19	
For-Profit Credit Set-Aside (15% of per capita Annual Authority available)																	Available Credit:	\$1,511,429
The Vineyard	02-72	FP	152	\$409,500	Mattawa	Grant	36	35	40 @ 60	40 @ 30	50 @ 50	22	0	7	0	7	7	
Third Avenue	02-74	FP	150	\$292,000	Quincy	Grant	26	25	40 @ 60	50 @ 40	50 @ 50	22	0	5	0	5	5	
Oakview Senior	02-84	FP	148	\$257,460	Winlock	Lewis	25	24	40 @ 60	40 @ 30	50 @ 50	22	0	0	24	5	0	
La Casa	02-83	FP	147	\$142,400	Sea Tac	King	16	16	40 @ 60	40 @ 30	50 @ 50	22	0	4	0	4	0	
Brier Court	02-76	FP	146	\$648,000	Lake Forest	King	110	108	40 @ 60	10 @ 30	75 @ 40	22	0	0	108	22	0	
				\$ 1,749,360			213	208					0	16	132	43	12	
Rural Development (RD) Credit Set-Aside (5% of per capita Annual Authority available)																	Available Credit:	\$503,810
Fjord Vista II Family Housing	02-69	RD	137	\$132,241	Poulsbo	Kitsap	16	16	40 @ 60	50 @ 30	25 @ 40	22	0	0	0	0	0	
Harvest Ridge	02-62	RD	102	\$85,012	Grandview	Yakima	25	24	40 @ 60	N/A	N/A	22	0	5	0	5	0	
Virginia Station	02-60	RD	101	\$241,186	Centralia	Lewis	36	35	40 @ 60	N/A	N/A	22	0	7	0	7	0	
				\$ 458,439			77	75					0	12	0	12	0	
Rural Housing Credit Set-Aside (15% of per capita Annual Authority available)																	Available Credit:	\$1,511,429
Spokane Homes I	02-49	Rural	152	\$292,470	Wellpinit	Stevens	25	25	40 @ 60	25 @ 30	50 @ 40	22	25	5	0	5	0	
Westview Villa	02-45	Rural	152	\$292,500	Cle Elum	Kitittas	26	25	40 @ 60	50 @ 40	50 @ 50	22	0	5	0	5	0	
Southcreek	02-73	Rural	105	\$585,000	Centralia	Lewis	52	50	40 @ 60	10 @ 30	50 @ 50	22	0	10	0	10	0	
				\$ 1,169,970			103	100					25	20	0	20	0	

Project Name	OID	Set-Aside Category	Points	Credit Amount	City	County	Total Units	LIH Units	Minimum LIH Set-Aside	Additional LIH Set-Aside - 1st	Additional LIH Set-Aside - 2nd	Additional Years	Farmworker	Large Households	Elderly Units	Disabled Units	Homeless Units
General Pool																	
Available Credit: \$4,939,532																	
OK Hotel	02-71	NONE	159	\$514,800	Seattle	King	44	44	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	9	0
Woodland Family Housing	02-42	QNP	158	\$585,000	Woodland	Cowlitz	51	50	40 @ 60	75 @ 40	25 @ 50	22	50	10	0	0	0
Andover Court	02-54	QNP	157	\$189,000	Seattle	King	24	24	40 @ 60	40 @ 30	50 @ 50	22	0	5	0	0	5
Othello Family Housing	02-52	QNP	157	\$292,500	Othello	Adams	26	25	40 @ 60	75 @ 40	25 @ 50	22	25	5	0	0	0
Tschirley Senior Housing Limited Partnership	02-75	QNP	156	\$149,999	Veradale	Spokane	26	25	40 @ 60	40 @ 30	30 @ 40	22	0	0	25	6	0
Mattawa Family Housing	02-50	QNP	156	\$514,800	Mattawa	Grant	45	44	40 @ 60	10 @ 30	75 @ 40	22	44	29	0	0	0
Elma Gardens	02-63	QNP	155	\$86,852	Elma	Grays Harbor	36	35	40 @ 60	10 @ 30	75 @ 50	22	0	0	35	8	0
Mitchell Avenue Senior Housing	02-70	NP	152	\$369,000	Port Orchard	Kitsap	42	41	40 @ 60	50 @ 30	25 @ 40	22	0	0	41	9	0
Housing Hope Village Expansion	02-48	QNP	151	\$108,000	Everett	Snohomish	12	12	40 @ 60	50 @ 30	25 @ 40	22	0	3	0	0	3
Marysville Studio Apts	02-67	NP	151	\$162,000	Marysville	Snohomish	18	18	40 @ 60	50 @ 30	25 @ 40	22	0	0	0	4	4
Chester Manor	02-53	QNP	150	\$491,109	Bremerton	Kitsap	57	56	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	12	0
Norwegian Wood	02-61	RD	148	\$94,948	Gig Harbor	Pierce	40	39	40 @ 60	10 @ 30	75 @ 50	22	0	0	0	8	0
Lewis & Clark Plaza	02-46	FP	145	\$526,500	Vancouver	Clark	46	45	40 @ 60	40 @ 30	30 @ 40	22	0	0	45	9	0
				\$ 4,084,508			467	458					119	52	146	65	12
Totals:				\$ 10,509,531			1,357	1,329					144	115	278	231	81

Tied King County Projects Subject to 40% King County Credit Cap

Avondale Park	02-51	QNP	157	\$450,000	Redmond	King	50	50	40 @ 60	40 @ 30	50 @ 50	22	0	10	0	10	50
Woodinview Family	02-58	QNP	157	\$450,000	Woodinville	King	51	50	40 @ 60	40 @ 30	50 @ 50	22	0	10	0	10	0
				\$ 900,000			101	100					0	20	0	20	50
Total Including Tied Projects:				\$ 11,409,531			1,458	1,429					144	135	278	251	131

Waiting List

Plum Court Family ²	02-57	QNP	157	\$529,553	Kirkland	King	66	66	40 @ 60	40 @ 30	50 @ 50	22	0	14	0	14	0
Rainier Court Retirement Apartments I ²	02-82	QNP	156	\$1,045,032	Seattle	King	199	197	40 @ 60	10 @ 30	75 @ 40	22	0	0	197	40	0
Rainier Court Family Apartments I ²	02-81	QNP	152	\$450,000	Seattle	King	51	50	40 @ 60	40 @ 30	50 @ 50	22	0	10	0	10	0
The Cones ²	02-68	NP	152	\$776,798	King County	King	98	95	40 @ 60	50 @ 40	50 @ 50	22	0	0	0	20	0
YWCA Opportunity Place	02-64	NP	149	\$1,048,795	Seattle	King	145	130	40 @ 60	50 @ 30	25 @ 40	22	0	0	0	29	29
Genesee Housing	02-66	QNP	147	\$450,454	Seattle	King	50	50	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	22	10
Pantages Apts	02-78	NP	147	\$620,100	Seattle	King	54	53	40 @ 60	40 @ 30	50 @ 50	22	0	0	0	11	11
Laurel Heights	02-77	FP	140	\$585,000	Port Townsend	Jefferson	51	50	40 @ 60	40 @ 30	50 @ 50	22	0	10	0	10	0
12th & Jackson Senior	02-79	FP	138	\$571,156	Seattle	King	50	48	40 @ 60	10 @ 30	75 @ 40	22	0	0	49	0	0
NorWest Village	02-80	RD	125	\$71,795	Port Townsend	Jefferson	30	29	40 @ 60	30 @ 40	N/A	22	0	0	0	0	0
Marina View (withdrawn)	02-59	RD	104	\$216,002	Moses Lake	Grant	37	36	40 @ 60	N/A	N/A	22	0	8	0	8	0
Hill Street Apartments (cancelled)	02-47	RD	104	\$54,000	Moses Lake	Grant	19	18	40 @ 60	N/A	N/A	22	0	4	0	4	4
				\$ 6,418,685			850	822					0	46	246	168	50
TOTAL CREDIT REQUESTED				\$ 16,928,216													

CREDIT AUTHORITY

2002 Per Capita Credit Authority (\$1.75 x 5,987,973)	\$10,478,953
Less 2001 Forward Commitments	(\$402,759)
per capita Annual Authority available	\$10,076,194
Returned Credit	\$1,288,361
Available 2002 Annual Authority	\$11,364,555

Total 2002 Annual Authority (used to establish the QNP Credit Set-Aside only) **\$11,767,314**

(Available 2002 Annual Authority plus 2001 Forward Credit Commitments)

% King County credit "above the line" (limit 40%) **36%**

¹ In addition to this credit amount, staff is recommending approval of Applicant's request of a \$532,000 forward commitment of 2003 Credit Authority.

² Projects bumped below "the line" as a result of the 40% King County credit cap.