



DCHS web site for Meeting of IRC

# King County

King County Housing Finance Program  
2018 Funding Round  
Information for Stakeholders

## FUNDING AVAILABILITY

The Housing Finance Program (HFP) of the King County Department of Community and Human Services intends to award capital funds for housing through a Request for Proposal (RFP) process. The RFP will be released in the summer of 2018.

The following sources are likely to be available, similar to last year:

- Mental Illness and Drug Dependency (MIDD) sales tax
- 2331 Document Recording Fee Surcharge for Homeless Housing
- Regional Affordable Housing Plan (RAHP)
- HOME (federal)

HFP also intends to award funding from the Veterans, Seniors and Human Services Levy (VSHSL), including funds from both 2018 (Transition Plan year) and 2019, pending the adoption of the Implementation Plan by King County Council.

The remainder of the all-King County pool of Transit-Oriented Development (TOD) Bond funds will also be awarded in this upcoming round.

Confirmed amounts available under each source will be published in the RFP.

## USES

Projects that receive funding awards must comply with the Housing Finance Program Guidelines and requirements under the VSHSL Transition Plan, VSHSL Implementation Plan as approved, and the Transit-Oriented Development Bond Allocation Plan, as applicable.

Source	Allowable Uses
MIDD ~1.7M	<ul style="list-style-type: none"> <li>• Households with behavioral health and/or substance abuse issues with incomes at or below 30% AMI</li> </ul>
2331 Document Recording Fee ~800K	<ul style="list-style-type: none"> <li>• Households with incomes at or below 40% AMI</li> <li>• Households with greatest barriers to securing and remaining in permanent housing with high service needs</li> <li>• Households experiencing chronic homelessness</li> <li>• Households, including youth and young adults, with a history of rental instability or other challenges; with moderate to low service needs; or at risk of homelessness</li> </ul>
RAHP ~2.4M	<ul style="list-style-type: none"> <li>• Households with incomes at or below 50% AMI</li> <li>• RAHP can be used to serve households who are homeless or who have special needs</li> </ul>



Source	Allowable Use
TOD Bond Funds ~7.0M	<ul style="list-style-type: none"> <li>• Households with incomes between 30% and 80% AMI</li> <li>• Projects must be located within ½ mile of a high capacity transit station; see Major Transit Hubs &amp; Stations Map</li> <li>• Projects can be new construction, acquisition/rehabilitation, and/or preservation.</li> </ul>

Priority project types for the TOD Bond funds include:

- Projects that leverage present and future public investment in transit infrastructure
- Projects that utilize alternative housing models and cost-saving construction measures
- Projects that meet the intense need for housing by delivering as much transit-oriented affordable housing as quickly and cost-effectively as possible
- 10% of the units in the project should take referrals from King County or a King County-approved agency for households with a member who meets the vulnerable population definition

NOTE:

Projects receiving TOD Bond funds will be charged an application fee of 2%. Projects will also be required to make annual 1% simple interest payments. Interest will accrue during construction and interest-only payments will be due on December 31 of the year that the project makes its final retainage draw from the County.

## RFP PROCESS AND TIMELINE

Pre-application intents to apply were due on May 7, 2018. A pre-application meeting is required.

Once the RFP is published, King County’s Procurement and Payables Section of the Department of Executive Services will manage the solicitation process.

The preliminary schedule for the RFP is as follows:

May-June 2018	Pre-application meetings (required for all applicants)
July 2018	RFP published
Mid-September 2018	Proposals due
Mid-October 2018	Application interviews (required for all applicants)
December 2018	Awards announced

King County reserves the right to create an expedited application and decision process for a portion of the funds being made available in the 2018 Funding Round. Projects would have to meet specific requirements in order to go through the expedited process.

### QUESTIONS?

Contact:

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Source	Allowable Uses
HOME ~3.0M	<ul style="list-style-type: none"> <li>Households with incomes at or below 60% AMI; homeownership up to 80%</li> <li>Up to 15% of the HOME funds will be awarded to a qualified Community Housing Development Organization (CHDO)</li> </ul>

Priority project types for the above-HFP funds include:

- Projects where a majority of units are set-aside for homeless individuals and families;
- Projects that serve populations with special needs, such as (but not limited to) veterans, households with mental illness, developmental disabilities, or other disabilities, or have behavioral health or substance abuse issues, who are also experiencing homelessness;
- Projects that provide access to case management and behavioral health services, and
- Projects that leverage other resources for both the construction and operations (including services provision)

Projects outside of Seattle that seek Operating, Rental Support, and Supportive Services (ORS) funding will be evaluated at the same time as the capital funding application. When funding decisions are made, projects receiving a capital funding award will receive a conditional ORS award, which will then be confirmed when the project is nearing construction completion and lease-up.

#### Populations for VSHSL Funds

VSHSL includes funding for both housing capital and operating/rental subsidies. A portion of funds are available for homeownership assistance, where eligible uses include homebuyer assistance and foreclosure prevention. VSHSL housing funds must be used for projects that serve the following populations:

VSHSL Populations	Definition
Veterans ~5.4M	<ul style="list-style-type: none"> <li>Households with a member who has served as either an active duty or a reservist member of the U.S. military or National Guard</li> </ul>
Seniors ~6.2M	<ul style="list-style-type: none"> <li>At least 55 years old</li> </ul>
Vulnerable Population ~400K	<ul style="list-style-type: none"> <li>Households with a member who is re-entering the community after incarceration, institutionalization, or hospitalization</li> </ul>

VSHSL-funded operating and services subsidies will be included in the RFP and the evaluation for those funds will be made at the same time as the capital funding application. Approximately \$100K/year is available for operating and services for VSHSL capital-funded projects.

#### Uses for TOD Bond Funds

TOD Bond funds were first made available and awarded through the 2016 HFP funding round. All-King County and the I-90 Corridor set-aside pools were awarded in the 2017 funding round. In the upcoming RFP, King County intends to make available the remainder of the All-County pool and the set-aside pool for the Seattle-Othello project.

*In Seattle, Only 4 projects will be funded!*  
*\$40 million*  
*no state*  
*no state*

*\$40 million*  
*only 1*



**Seattle Office of Housing**

Project Name	Developer/Owner	Location	Units	Population	TRC	OH Ask	Acquisition	9% or 4%
Ethiopian Community in Seattle	Beacon Development Group	Rainier Beach	100	Seniors	\$ 28,699,880	\$ 12,000,000	\$ 818,358	4%
Pacific Hospital N Lot	SCIDpda	Beacon Hill	135	Seniors/Low-Wage	\$ 56,000,000	\$ 10,000,000	\$	4%
Africatown Plaza	Africatown/Capitol Hill Housing	Central District	130	Low-Wage Ind. & Families	\$ 43,873,403	\$ 16,753,545	\$ 4,500,000	4%
Polaris @ Rainier Beach	Inland Development Group	Rainier Beach	300	Low-Wage Ind. & Families	\$ 90,650,000	\$ 15,000,000	\$ 9,500,000	4%
The Maddux	Mt. Baker Housing	Mt. Baker	146	Low-Wage Ind. & Families	\$ 56,383,611	\$ 14,900,000	\$ 3,137,915	4%
Encore Apartments	GMD Development	Belltown	60	Low-Wage Individuals	\$ 17,508,220	\$ 6,200,000	\$ 3,000,000	4%
Rose Street Phase II	Bellwether	Rainier Beach	150	Low-Wage Ind. & Families	\$ 64,400,000	\$ 13,600,000	\$ 3,400,000	4%
Nesbit Family Housing	LHH	North Seattle	100	Low-Wage Ind. & Families	\$ 23,252,000	\$ 9,252,000	\$ 1,452,000	4%
Elizabeth Thomas	Equitable Alliance of Wash.	Rainier Beach	100	Low-Wage Ind. & Families	\$ 22,150,000	\$ 6,500,000	TBD	4%
The Eldridge (aka the Atlas)	Capitol Hill Housing	Capitol Hill	82	Low-Wage Individuals	\$ 28,897,000	\$ 8,517,724	\$ 3,076,500	4%
Beach Square	Mt. Baker Housing	Rainier Beach	164	Low-Wage Ind. & Families	\$ 54,800,681	\$ 11,676,674	\$ 4,231,000	4%
Northaven III	Northaven & Human Good	Northgate	85	Seniors	\$ 25,772,284	\$ 6,981,011	\$ 15,000	4%
Chief Seattle Club	Chief Seattle Club	Pioneer Square	92	Homeless	\$ 29,844,687	\$ 3,929,324	\$ 1,540,826	9%
22nd Ave Phase II	.DESC	Mt. Baker	97	PSH - Homeless	\$ 27,600,000	\$ 10,625,441	\$ 1,456,875	9%
12th and Spruce	Plymouth	First Hill	75	PSH - Homeless	\$ 33,799,919	\$ 12,610,000	\$ 2,538,511	9%
Othello Park Apartments	LHH	Othello	44	Homeless & Low-Wage Families	\$ 27,295,000	\$ 8,045,000	\$ 1,295,000	9%
Transitional Resources	Transitional Resources	West Seattle	80	CMI	\$ 14,778,229	\$ 4,434,344	\$ 2,100,000	9%
Compass at Columbia City	Compass Housing Alliance	Columbia City	80	Homeless & Disabled	\$ 26,000,000	\$ 9,000,000	\$ 2,000,000	9%
Madison/Boylston	Bellwether/Plymouth	First Hill	308	PSH/Low-Wage Ind. & Families	\$ 89,300,000	\$ 25,100,000	\$ 100,000	4% & 9%
Bryant Manor	FAME	Central District	250	Low-Wage Families	\$ 104,000,000	\$ 30,000,000	\$	4%
			2,575		\$ 864,944,914	\$ 235,125,063	\$ 44,161,985	

2018 Portfolio Rehabilitation Intents								
Lam Bow Apartments	Seattle Housing Authority	Delridge	80	Low-Wage Families	\$ 36,100,000	\$ 5,000,000	N/A	4%
John Winthrop	Bellwether	First Hill	78	Workforce	\$ 30,150,167	\$ 6,000,140	N/A	4%
BCBC Re-Syndication	Capitol Hill Housing	Capitol Hill	136	Workforce	\$ 37,100,000	\$ 8,200,000	N/A	4%
			294		\$ 103,350,167	\$ 19,200,140		

2018 OH Site Specific RFPs								
King County Metro Northgate	TBD	Northgate	200	TBD	TBD	\$ 10,000,000	TBD	4%
SHA KC Records Site	TBD	Yesler Terrace	TBD	TBD	TBD	\$ 6,000,000	TBD	4%
City of Seattle K-Site	TBD	Queen Anne	TBD	TBD	TBD	TBD	TBD	TBD
						\$ 16,000,000		
						\$ 270,325,203		

*\*Submitting an Intent to Apply is envisioned to assist OH in planning purposes for future funding rounds. Submission of an Intent to Apply is not a requirement and will not preclude an applicant from applying in OH NOFA funding rounds.*

*TRC's \$40 million*  
*Wash State*  
*Seattle Housing Authority*  
*Capitol Hill Housing*  
*Delridge*  
*Yesler Terrace*  
*Queen Anne*

*Make comments to have note*  
*COMM engaged notes July 14*