



Bond/Tax Credit Program Public Housing Authorities (PHA)

Program Overview

To continue maximizing the use of Bond Cap, the Commission partners with the Association of Washington Housing Authorities (AWHA) to develop a shared pipeline and program thresholds, resulting in the timely allocation of available cap to public housing authority projects also seeking 4% tax credits.

The Commission has also sought ways to expand the reach of its allocation, such as using bond cap provisions to allow cap to be recycled, thus supplementing WSHFC's existing bond cap allocation.

Program Contacts

Lisa Vatske	MHCF Director
Sojung Choi	Bond Cap Transfer Letter and Transfer Fee
Dan Rothman	Total Development Cost (TDC) Limit Waiver
Tanya Scratchley	Subsidy Layering Review
Yasna Osses	Tax Credits (42M Letter and Regulatory Agreement)
Keri Williams	Community Outreach Lead
Kate DeCramer	Sustainable Energy Lead

Request Bond Cap

To submit a request for Bond Cap and be placed on the PHA development pipeline list, submit a housing authority bond cap form by Dec. 1 of the year prior to an expected allocation. Provide regular updates related to 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 at least 60 days prior to expected closing in the [Multifamily Developer Portal](#). Include your subsidy layering review request with your application. Find all program application materials and instructions on the [Bond/Tax Credit program application page](#).



- For applicants considering a re-syndication of a project that has an Extended Use Agreement, the Commission must approve any changes in advance of receiving a full application. Please contact staff to arrange a meeting. See Section 3.13 in the Bond/Tax Credit Policies for more information.
- The Commission will provide the 42(M) and Bond Cap Transfer letters up to 30 days prior to expected closing. Please submit updated application forms with financing changes to Yasna Osses with your request.

Closing and Recycling

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

Questions

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