



Frequently Asked Questions (FAQ) 2024 Bond/Tax Credit Program

Contents

What’s my application type?..... 1

 Balance of State (Non-King County) Application 1

 King County Only Application..... 2

 Local Housing Authority Application 2

Frequently Asked Questions 3

 Notification of Intent to Apply..... 3

 Preapproval Requests 3

 Preapplication Meetings 3

 Expiring QCT/DDA Status 4

 Community Based Organization (CBO) 4

 Addendum Workbook 4

 Portal 5

 General..... 5

What’s my application type?

- [Balance of State \(Non-King County\) Application](#) – closes Wed., Feb. 14, 2024
- [King County Only Application](#)
- [Local Housing Authority Application](#)

Balance of State (Non-King County) Application

The Balance of State Application is for projects located outside of King County.

Minimum Score

Projects outside King County must select a minimum of 25 points to apply (4 of which must be in Section 4.5, Projects that are By and For the Community).

Preapprovals and Notification of Intent to Apply – Fri., Dec. 1, 2023

Balance of State Applicants must submit a Notification of Intent to Apply by noon, Wednesday, December 1, 2023. Total Development Cost Limit Waiver Requests are also due to askusmhcf@wshfc.org as an attachment at that time.



Application Deadline – Wed., Feb. 14, 2024

Balance of State project applications are due by noon, Wednesday, February 14, 2024, and must be submitted in the [Portal](#).

King County Only Application

The allocation process for projects within King County has changed due to increased demand for Bond Cap. Applicants no longer need to submit a Notification of Intent to Apply and should not apply to the Commission for Bond Cap without prior approval.

Minimum Score

Projects located in King County must select a minimum of 30 points (5 of which must be in Section 4.5 of the Policies, Projects that are By and For the Community).

Other Requirements for King County Projects

Projects must have at least 10% public support in Seattle and 5% in King County and outside of Seattle to be considered for an allocation. Projects meeting this requirement will be placed on a Pre-Allocation List and grouped into tiers based on factors such as readiness and availability of Bond Cap. These factors, along with project score, will be used to coordinate timely allocations of Bond Cap.

Local Housing Authority Application

To continue maximizing the use of Bond Cap, the Commission closely coordinates with Public Housing Authorities to queue a pipeline of projects that will need bond cap each year. Housing Authorities are subject to their own criteria (in lieu of scoring), available on the Non-Commission Bond/Tax Credit Program webpage.



Frequently Asked Questions

As always, please review the program Policies and complete application requirements on our website for more detailed information about the Bond/Tax Credit Program and how to apply. If you still have questions about the policies, or any aspect of the process, please contact us at askusmhcf@wshfc.org.

Topics

- Notification of Intent to Apply
- Preapplications
- Expiring QCT/DDA Status
- Community Based Organization (CBO)
- Addendum Workbook
- Portal
- General

Notification of Intent to Apply

The [Notification of Intent to Apply](#) is required for projects located outside of King County and is due by December 1, 2023. You may submit as many of these forms as you have potential projects and there is no cost for submission, or requirement to follow up with an application.

The Notification of Intent is **not** required if you are a:

- Project in King County
- Local Housing Authority

Preapproval Requests

- When is the Total Development Cost (TDC) Limit Waiver due? **Submit your TDC limit waiver requests by December 1, 2023, via email, to askusmhcf@wshfc.org. Please contact Dan, Dan.Rothman@wshfc.org if you anticipate submitting a TDC waiver after the due date.**
- If I have a “boost” (under the TDC Limit Policy) which puts the project under the standard TDC Limit – do I need to submit a TDC Limit Waiver? **Yes**

Preapplication Meetings

Preapplication meetings are encouraged in general for applicants who may have questions.

- Are preapplication meetings/interviews required? **Yes, for the following:**
 - a. Re-syndications**
 - b. Manufactured Housing**
 - c. TDC Limit Exemption Requests**



- Commission staff will reach out directly to Community-Based Organizations (CBOs) to coordinate interviews, based on the Notification of Intent to Apply.

Expiring QCT/DDA Status

- I need to submit a “complete” application to the Commission by year-end to preserve my project’s QCT/DDA status. What should I submit for my application to be considered “complete?” ***(Please note: the tax credit investor and/or other important party to your transaction may have different answers.) Submit the following:***
 - ***Federal and Minimum Threshold Requirements Documents, e.g., market study, community revitalization plan (appraisal may be waived with approval).***
 - ***Identification of the site (this cannot change). Contact Jason Hennigan at Jason.Hennigan@wshfc.org if your site has multiple addresses or no street address that’s been assigned by the local jurisdiction.***
 - ***Documentation of Proposed Financing Team***
 - ***Letter of Intent (LOI) from lender(s) and tax credit investor***
 - ***Scoring-related documentation***
 - ***Application fee***

Community Based Organization (CBO)

- Not sure if you’re a CBO? ***Please provide the name of the CBO(s) (which may or may not include your organization) on the Notification of Intent to Apply Form. We will reach out to follow up with interviews.***
- ***If you have any questions regarding these interviews or these points, please contact Keri Williams at Keri.Williams@wshfc.org.***

Addendum Workbook

- I have more sources than are accounted for in the number of columns in the budget tab in the addendum workbook. What should I do? ***Please have a separate column for taxable bonds/conventional loans, and especially special funds like the Evergreen Fund or Amazon’s Housing Equity fund. You may combine public funds, for example, into a single column.***



Portal

- Register (or log in if you already have an account) to begin your application in the [Multifamily Developer Portal](#).
- Experiencing technical issues? **Contact mhcfportal@wshfc.org and someone will follow up shortly. Feel free to review our Portal Resources webpage with help how-to guides here: <https://wshfc.org/mhcf/portal/index.htm>.**

General

- Does the Commission use the Combined Funders' Application (CFA) for the Bond/Tax Credit Program? **No.**
- Which Evergreen Sustainable Development Standard (ESDS) should I use? **The most recent one – 4.0.**
- My project is in King County but is not receiving public funding. May I apply for an allocation? **As noted above, we are not accepting applications for projects in King County in the January round. Projects located in King County now have a separate allocation process.**