



Bond/Tax Credit Application Instructions for 2025

Program Overview

The Commission allocates multifamily tax-exempt volume cap bonds (“Bond Cap”) and non-competitive 4% housing tax credits to developers of affordable multifamily housing statewide. Bond Cap is awarded to selected developers through a competitive application process. Developers work directly with the Commission for both bond issuance and the associated 4% tax credits. Additionally, the Commission collaborates with the Association of Washington Housing Authorities (AWHA) to establish a shared pipeline and program thresholds, ensuring timely allocation of available Bond Cap to housing authority (PHA) projects across Washington.

Program Contacts

For any questions or assistance regarding the application, please refer to the appropriate program contact below.

Director, MHCF Division	Lisa Vatske
Manager, Bond/Tax Credit Program	Jason Hennigan
Tax Credit Program	Yasna Osses
Nonprofit & Community Outreach	Keri Williams
Sustainable Energy	Kate DeCramer; Ben Brown
TDC Preapproval	Dan Rothman

Apply for Financing

Visit the [Bond/Tax Credit program page](#) for program announcements and access the program’s application materials. Applications for the 2025 program year must be submitted in the [Multifamily Developer Portal](#).

Seattle/King County

Projects are awarded bonds with tax credits in coordination with other local funding agencies through a [tiered, pre-allocation system](#)¹. The Commission invites applicants from the tiered list to apply based on

¹ Applicants need to apply for and secure permanent capital from local level funders totally 10% of total project costs in Seattle and 5% in King County.



their tier designations. To qualify, projects must select a minimum of 30 points, including at least 5 points from Section 4.5: Projects that are By and For the Community.

Balance of State (all counties except King)

Applicants must submit a [Notification of Intent form](#) by noon on **Monday December 9, 2024**. Applications are due by noon on **Wednesday February 5, 2025**. To qualify, projects must select a minimum of 25 points, including at least 4 points from Section 4.5: Projects that are By and For the Community.

Public Housing Authorities (PHA)

Projects anticipated to be financed with bonds and tax credits through the [Association of Washington Housing Authorities \(AWHA\)](#) pipeline process should submit their tax credit application 60 days prior to anticipated closing. Visit the [PHA 4% Tax Credit program page](#) for program and application-specific information for Public Housing Authority applicants.

Application Components

The 2025 Bond/Tax Credit Application consists of two parts:

1. **Combined Funders (CF) Application** (narrative questions, forms, and attachments) that the State of Washington, the Commission, King County, Snohomish County, ARCH, and the City of Seattle have agreed to use for the convenience of their applicants. The CF Application itself consists of two files:
 - a. **Combined Funders Application Sections** – This Word document contains instructions for filling out the Combined Funders Application, the narrative question “sections,” and a checklist of required attachments.
 - b. **Combined Funders Application Forms** – This Excel workbook contains the required budgets, pro forma and other numerical parts of the application.
2. **Bond/Tax Credit Addendum** contains additional questions and information unique to the Bond/Tax Credit program and not required by the other funders participating in the CF Application. The Bond/Tax Credit Addendum consists of four parts:
 - a. **Bond/Tax Credit Addendum Checklists** – This Excel workbook lists the required attachments that are unique to the Bond/Tax Credit program.
 - b. **Bond/Tax Credit Addendum Forms** – This Excel workbook contains additional information, including the Bond/Tax Credit Allocation Scoring criteria, required by the Bond/Tax Credit program.
 - c. **Bond/Tax Credit Portfolio Addendum Forms** – This Excel workbook requests information specific to portfolio projects² applying for Bonds with Tax Credits.

² A portfolio project refers to a scattered-site rehabilitation development proposal involving two or more Projects in multiple locations. A project with a group of buildings on contiguous sites within a single municipality is not considered a portfolio project.



- d. [Multifamily Developer Portal](#) – This is the web-based application the Commission uses to receive Bond/Tax Credit Applications. All application materials should be uploaded via the online application. Note: User registration is required in the Portal to submit your application materials.

Please note: the **application fee** is due no later than 10 business days after the application due date. Invoicing and payment instructions are available in the Portal.

Application Assembly

When compiling your application materials, please use the Bond/Tax Credit Application Checklist to organize your files into subfolders (e.g., Rainier Apartments > Project Description > Title Report.pdf). Please refer to the visual below as a guide.

Name	Date modified	Type
Project Description	10/10/2024 7:19 PM	File folder
Need & Populations Served	10/10/2024 7:20 PM	File folder
Relocation	10/10/2024 7:20 PM	File folder
Development Budget	10/10/2024 7:20 PM	File folder
Project Financing	10/10/2024 7:20 PM	File folder
Project Operations	10/10/2024 7:20 PM	File folder
Development Team	10/10/2024 7:20 PM	File folder
Services	10/10/2024 7:20 PM	File folder
Bond Tax Credit Addendum	10/10/2024 7:20 PM	File folder
Bond Tax Credit Portfolio Addendum	10/10/2024 7:20 PM	File folder

Naming and File Conventions

Please use the following conventions for your submission:

- Name files with the corresponding name of the documents as described in the Bond/Tax Credit Application Checklist. Please do not exceed 260 characters in length including the path to the file for file names.
- Submit your application files as a single zipped file. To create a zip-file, press and hold (or right-click) the folder containing all your application files, select (or point to) Send to, and then select Compressed (zipped) folder. A new zipped folder with the same name is created in the same location. To rename it, press and hold (or right-click) the folder, select Rename, and then type the new name.



- All copies of documents must be legible with reasonably sized font and, when applicable, clear signatures and dates.
- All files should be submitted in their original format.

Questions

Contact jason.hennigan@wshfc.org with general application related questions.

Contact mhcfportal@wshfc.org with questions or issues related to the Portal.