

Date: April 15, 2021

To: Focus group on Geographic Distribution

From: Dan Schilling

Re: Outcome: Geographic Distribution

This group is gathered to help the WSHFC develop policy that will facilitate a more equitable geographic distribution of bond cap across the state. Objectives include:

1. Disperse bond cap geographically between high AMI counties (King and Snohomish) and lower AMI counties (Balance of State).
2. Encourage projects to compete for bond cap from around the state, as is financially feasible.
3. Determine a target for bond cap set aside for the balance of state.

Previous slides have shown the background data from at least last two years of application data to show how a geographically disbursed outcome has not been met since the program has become competitive

What we would like to learn from this group:

1. What are the challenges or barriers developers have found in developing outside of King/Snohomish counties?
2. Should we target specific counties, and if so, using what metrics?
3. Is this an overlay on other categories, or a set-aside of bond cap? Percentage of overlay/ amount of set-aside? Should the bond cap be allocated based on other priorities (BIPOC, public funds, acq/rehab) and the geographic distribution be an overlay at the end of the allocation process to ensure proper distribution throughout the state?
4. Does the 4% fix change the dynamics of which counties can use the bond cap?

Additional policies we may want to apply, maybe as thresholds, or for points:

- Minimum set-asides
 - Should projects in balance of state be able to choose points for lower AMI.
- Special populations
 - Should there be a minimum requirements for disabled set-asides or other special needs populations?
- Community Revitalization (required in law)
- What other policy priorities work against projects in the balance of state?