

July 2021 Bond/Tax Credit Program Policies Amendments

Priority in the July round will go to the following categories of projects, in order of consideration:

- State Housing Trust Fund awardee before 1/1/2021
- Sponsored by a Black/Indigenous organization or owned by a Black/Indigenous company
- Located outside King County

Projects in this round will also be subject to these changes in the program’s policies:

Existing policy	Amended policy
2.2 Maximum Allocation of Bond Cap	Sponsors will be allowed no more than an allocation to two projects in calendar year 2021. Sponsors allowed to apply for only one project in the July round.
2.4 Total Development Cost Limit	The Total Development Cost Limit will be updated to the chart referenced on the page attached: 6% increase for King/Seattle, Pierce/Snohomish/Clark and Metro and 3% Balance of State.
3.17 Rehabilitation requirements	No acquisition/rehab projects that have regulatory agreements for housing affordability or federal rental subsidy contracts will be accepted in this round.
4. Bond Cap and Tax Credit Allocation Criteria	Minimum score of 70 points required to submit an application
4.11 Location Efficient Projects	To qualify for points, projects must be within ½ mile walking distance to services listed. Grocery store or supermarket within ½ mile is no longer a requirement to get these points. Add “market serving an ethnic or cultural group” to the list of possible services.
4.13 Transit Oriented Development	Add language in red: An urban or rural project will be awarded 3 points if they are within a 0.5 mile walking distance of: a Park & Ride, Light Rail Station, Commuter Rail Station, Ferry Terminal, Transit Center, Street Car stop, or Bus Rapid Transit stop.
4.17 Donation in Support of Local Nonprofit Programs	A minimum of 50% of the total donation must be made to an organization led by People of Color (POC), defined as an organization where the CEO/ED identifies as POC and the majority of the board of directors are POC.
4.17 Donation in Support of Local Nonprofit Programs	Up to 25% of the total donation may be made to an advocacy organization.
4.23 Community Facilities	“Pre-approval” changed to “Pre-submittal review”
4.23 Community Facilities	Food banks and community meal programs with kitchens, both licensed by the local health department, added to the list of community facilities that do not require pre-submittal review.
9.1.1 Application Fee	Re-submittals from the January 2021 Bond/Tax Credit Application round will be eligible for an application fee discount of 50%.

Total Development Cost

King/Seattle	\$311,900	\$361,000	\$383,600	\$432,500	\$476,100
Pierce / Snohomish / Clark	\$300,200	\$350,200	\$370,800	\$419,600	\$461,800
Metro (Thurston, Spokane & Whatcom)	\$261,500	\$303,600	\$332,200	\$385,900	\$424,200
Balance of State	\$189,700	\$213,600	\$242,100	\$318,000	\$347,600