

THE HOUSING AUTHORITY OF THE COUNTY OF KING
RESOLUTION NO. 5008
EXPANDING NON-COMPETITIVE ALLOCATION OF PROJECT BASED
ASSISTANCE TO INCLUDE PROJECTS FINANCED BY KCHA

WHEREAS, the King County Housing Authority has adopted a Moving to Work (MTW) Project Based Assistance Policy; and

WHEREAS, this policy allows for non-competitive allocation of Project Based Assistance to rental units owned or controlled by KCHA: and

WHEREAS, KCHA, in conjunction with the Washington State Department of Community, Trade and Economic Development engages in a competitive public solicitation process for awarding and providing conduit financing to low income housing projects; and

WHEREAS, KCHA retains a long-term financial and regulatory interest and degree of control in low income housing projects to which it has provided conduit financing; and;

WHEREAS, the award and provision of conduit financing and Project Based Assistance strengthens KCHA's ability to ensure financially viable affordable housing in King County; and

WHEREAS, the review and approval process for awarding and providing conduit financing allows KCHA to ensure that low income housing projects meet the goals of the Project Based Assistance policy;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING:

The Board of Commissioners extends the direct allocation of Project Based Assistance without an additional competitive process to KCHA financed projects meeting the goals of the

Project Based Assistance Policy. This policy shall be adopted through the following change in the Project Based Assistance Policy:

New language with changes highlighted: Project-based assistance may be allocated noncompetitively to KCHA-controlled **and/or financed** units. KCHA-controlled units include housing units owned by the Authority or owned by a partnership in which the Authority is the general partner. **KCHA financed units include housing that has received conduit financing from the King County Housing Authority, provided the Authority enters into a long-term loan and regulatory agreement with the owner that controls the use and affordability of the project for at least 20 years or the term of the Project-Based assistance, whichever is longer.** Such noncompetitive allocation can only be made on the basis of the Project-Based Program's policy goals and objectives. Unit selections will not be submitted for HUD review

ADOPTED AT A MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 13th DAY OF JUNE 2005.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**


PETER ORSER, Chair
Board of Commissioners


STEPHEN NORMAN
Executive Director