

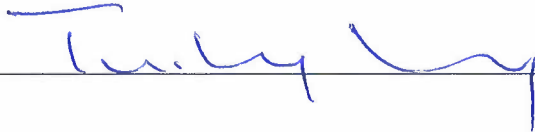
Whatcom County
RFP #25-43
Funding for Workforce Housing Infrastructure and Facilities Projects
EXHIBIT A
CONTRACTOR INFORMATION AND ACKNOWLEDGEMENT

The Proposer acknowledges the requirements of this RFP and funding as described.

Proposing Contractor: Catholic Community Services of Western Washington

Submitted by Timothy May Title Chief Financial Officer
Print name

Address 100 23rd Ave S Seattle, WA 98144 P hone 206-328-5696

Signature  Date June 23, 2025

Email TimM@ccsww.org



June 13, 2025

ADDENDUM 1

RFP #25-43

Funding for Workforce Housing Infrastructure or Facilities Projects

ATTENTION:

This Addendum 1 consists of 2 pages, including this page.

All documented holders are hereby notified that the RFP documents for the subject RFP have been amended as hereinafter set forth. The following changes, additions, and/or deletions are hereby made a part of the RFP documents.

- The following pages contain answers to questions received by 5:00 PM, Wednesday, June 11, 2025.
- The deadline for responses to this RFP is hereby extended one (1) week. The new deadline is 2:30 PM, Tuesday, July 1, 2025.

NOTE: Acknowledgment of the receipt of this addendum is required in order for the response to be considered complete. Failure to acknowledge receipt of this addendum may become cause for rejection of the proposal response.

Please sign below and submit this page of the addendum with your proposal response:

Signed

A handwritten signature in blue ink, appearing to read "Randy Rydel", is written over a horizontal line.

Contractor Name

Catholic Community Services of Western Washington



June 18, 2025

ADDENDUM 2

RFP #25-43

Funding for Workforce Housing Infrastructure or Facilities Projects

ATTENTION:

This Addendum 1 consists of 1 page, including this page.

All documented holders are hereby notified that the RFP documents for the subject RFP have been amended as hereinafter set forth. The following changes, additions, and/or deletions are hereby made a part of the RFP documents.

CORRECTIONS:

1. The page numbering in the original RFP is incorrect – there are 9 (nine) pages total, including the Invitation page. The footer beginning on the second page of the pdf of the complete RFP is hereby **CORRECTED** and should note “Page **X** of 8 – Whatcom Co. RFP #25-43”, whereas **X** represents the current page as indicated in the original RFP.
2. The Exhibit number on the header title on the final page of the RFP is hereby **CORRECTED** to be **Exhibit C**.

DEADLINE:

1. The deadline for responses to this RFP remains 2:30 PM, Tuesday, July 1, 2025, as extended in Addendum 1.

NOTE: Acknowledgment of the receipt of this addendum is required in order for the response to be considered complete. Failure to acknowledge receipt of this addendum may become cause for rejection of the proposal response.

Please sign below and submit this page of the addendum with your proposal response:

Signed

A handwritten signature in blue ink, appearing to read "Randy Rydel", is written over a horizontal line.

Contractor Name Catholic Community Services of Western Washington

END OF ADDENDUM 2 – WHATCOM CO. RFP #25-43

PROJECT ABSTRACT

Catholic Community Services of Western Washington, a Washington nonprofit corporation (CCS), proposes the development of Lynden Station Phase I (the “Project”), the first of a two-phase, affordable housing community located at 1945 Front Street in Lynden, Whatcom County. The Project consists of 60 units ranging from one to three-bedrooms on 1.5 acres designed to accommodate a diverse range of household types from individuals to large families. All units will be restricted to households with incomes below 60% of the area median income (AMI). On-amenities will include shared laundry facilities, a community room, an outdoor courtyard with barbeque areas and children’s play areas/tot-lots.

Lynden Station addresses the urgent need for workforce housing in rural, northern Whatcom County. According to 2020 data, some 45 percent of households in Lynden are low income, earning 80% of AMI; 65% of total renters in the City earn less than 80% AMI. Low income households face higher rates of rent burden. Together, these statistics demonstrate the critical need for more multi-family, rent-restricted housing in the community. The Lynden Station Project serves essential workers employed in key sectors such as agriculture, food processing, transportation, healthcare and retail. This workforce is vital to the region’s economic stability and community wellbeing.

The Project is made possible through a partnership with the Whatcom Transportation Authority (WTA) which is providing the land. The property is strategically located near major thoroughfares, retail services, supermarkets and transit routes. Critically, the Project site is outside the floodplain. CCS is likely to acquire the property through a long-term (99 year) ground lease.

CCS develops its properties with long-term affordability covenants. It is anticipated that the covenants associated with capital funding sources will be fifty or fifty-five years. CCS anticipates the Project will be restricted as affordable housing beyond the covenant periods, in alignment with its mission of developing housing to serve those most in needs in perpetuity.

PROJECT ADDRESS & ASSESSOR’S PARCEL NUMBER

1945 Front Street Lynden, WA 98264

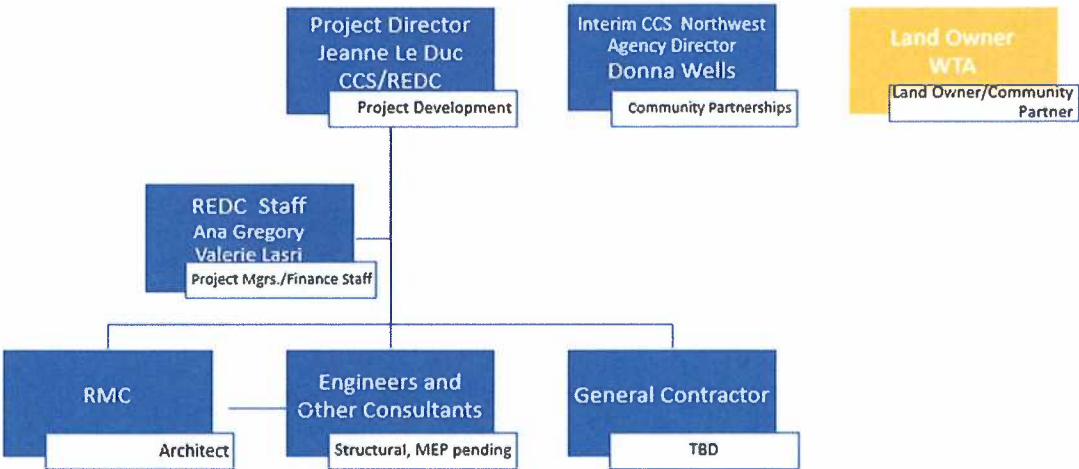
Parcel # 400319-085079-0000

PROJECT TEAM

CCS’ Real Estate Development Center (REDC) team is a multidisciplinary group of professionals with experience in affordable housing development. Our team includes land use planners, community engagement specialists, a real estate attorney and certified property managers. REDC manages the entire development process from land acquisition through construction and project completion. Our team develops and implements strategies to align projects with the needs of the surrounding community, ensuring thoughtful, community-centered outcomes.



The Development Team organizational chart is shown below. REDC staff resumes are located in Appendix 1. Also included in Appendix 1 are resumes of key staff at RMC.



PROJECT EXPERIENCE

Founded in the early 1900s, CCS has grown into one of Washington State’s largest and most respected nonprofit housing and services agencies. In 1979, the Archdiocese of Seattle created the Archdiocesan Housing Authority (AHA) for the purpose of developing and owning affordable housing.

The development of Lynden Station will be led by the REDC, a team with decades of experience delivering affordable housing for Washington’s vulnerable populations. Originally housed within AHA, the REDC was repositioned in 2021 as a centralized development entity serving both CCS and AHA. REDC provides comprehensive real estate development services across both CCS and AHA, bringing expert mission-aligned housing development capacity across the organizations.

Collectively, CCS and AHA own and operate nearly 3,000 units of affordable housing across Western Washington, evidencing their long-standing commitment to creating and maintaining affordable communities for those in need.

For over four decades, the development staff have delivered a broad range of housing types, beginning with low-income senior housing, which integrated supportive services to help residents live independently with dignity. Since then, the organization’s portfolio has expanded significantly to include workforce, rural housing and farmworker housing along with housing for individuals with special needs, including persons with disabilities, chronic mental illness and homeless.

Recent workforce projects include Elizabeth Thomas Homes, a 119-unit workforce project completed in 2024. The project was a partnership with FAME-EAW and was the first community of concern bond/9% tax credit project funded by the Washington State Housing Finance Commission (WSHFC). Other projects

recently completed include two permanent supportive housing projects, one substantial rehabilitation, with two additional substantial rehabilitation projects in process.

Table 1 below summarizes CCS/AHA housing units developed by type:

Table 1 Properties Developed by Type		
Type of Project	# of Projects	# of Units
Family/Workforce	5	280
Low Income Senior	7	325
Low Income Farmworker (Only)	12	475
Homeless, Special Needs, Very Low Income	38*	1672
Low Income Veterans	3	150
Total	65	2902
*Includes several acquisition and acquisition/rehab projects		

SUBCONTRACTORS

REDC carefully selects its consultants and contractors based on demonstrated success, local knowledge and successful collaborations. Below is a summary of consultants currently under contract for the Project.

RMC Architect

CCS has engaged RMC Architects to lead the site planning and design efforts. Founded in 1986, RMC is a well-established architectural firm based in Whatcom County, recognized for its community-centered design approach and deep understanding of the local development background. RMC brings specific experience working in rural communities, including the City of Lynden.

Pacific Surveying and Engineering (PSE)

PSE is providing surveying and civil engineering services to the Project. Based in Whatcom County, PSE is one of Western Washington's most reputable firms. PSE brings local expert knowledge and has many successful collaborations with RMC.

GeoEngineers

GeoEngineers brings in depth, site-specific knowledge as the consultant for environmental and soils studies for WTA when they acquired the site over 20 years ago. REDC works with GeoEngineers Whatcom County office and has partnered on other projects with GeoEngineers throughout Western Washington.



PROJECT APPROACH

CCS works collaboratively in all of our communities to build our projects. Our “champion” model of development is based on critical support for the project concept either by a church, community group or locality. At the outset of the project, the “Champion” comes forward with a project concept. The Champion is typically deeply invested in the community and has identified a need for housing development. In Northwest Washington, the Regional Director of CCS, Will Rice, served as our Champion in the region. He has initiated and led permanent supportive, family and workforce housing in northwest Washington. The Lynden Station Project is a quintessential Champion project.

In Winter 2021, floods devastated the rural northern Whatcom County region, damaging more than 1,000 homes and businesses, destroying roads, displacing thousands of families and claiming the life of one person. One of the unfortunate outcomes of the November 2021 flood was the loss of the one affordable housing apartment complex in northern Whatcom County, Everson Meadows, owned by the Bellingham Housing Authority.

Will Rice and CCS staff dedicated to the community's recovery for the better part of two years. During that time, CCS heard the outcry that the community needed affordable housing outside the floodplain. For nearly three years, CCS searched for a suitable site for housing to replace units lost. In the late spring of 2024 Whatcom Transit Authority (WTA) released a request for proposal for a developer/operator for an affordable housing project on surplus property. After a WTA performed feasibility analysis and a procurement process, WTA selected CCS as developer/owner for the Project known as Lynden Station.

WTA and CCS's partnership in increasing the supply of rural, affordable housing is the first of its kind in Whatcom county and this partnership underscores the central work of our Champion model. We believe that community roots in our projects are central to success. Will Rice recently passed away but his legacy continues in the work of CCS' network builders that are working to build community partnerships for this Project. Network builders are currently engaged in conversations with health care, child care and public agencies and nonprofit service providers with the goal of bringing connected resources to the site in the commercial component of the Project.

REDC and the rest of CCS are steadfast in our commitment to the Project. In collaboration with WTA, we secured \$500,000 in predevelopment funding from the State of Washington. We also were recently notified that Senator Murray has included the Project on her Congressionally Directed Spending (CDS) list. We believe there is significant momentum to move a rural project forward and will be applying for additional State financing to secure gap funding in anticipation of utilizing 9% tax credits.

MILESTONE SCHEDULE

Table 2 provides an aggregated milestone schedule, based on assumed 2027 9% tax credit allocation date. We are closely monitoring the 9% tax credit pipeline and are prepared to provide updates on the status and availability of credits for this Project.

Table 2 Lynden Station Milestone Schedule	
Activity	Milestone
Project Concept	Complete
Development Team	In Process
Design Development	December 2025
Entitlements	January 2026 to Fall 2026
Financing Applications	Fall 2026/Winter 2027
Finance Close	Summer 2027
Construction Start	Summer 2027
Construction Completion	Spring 2029

ENTITLEMENTS STATUS

As shown above, we have not yet submitted for entitlements. We have been in active conversations with the City of Lynden regarding the development, including addressing zoning/land use issues.

DEVELOPMENT BUDGET

The capital budget is provided on the following page. As noted we have received \$500,000 in predevelopment funding. We also have been included on the 2026 CDS list by Senator Murray. As the CDS is subject to Congressional approval, we are showing this source as “CDS/County”; should CDS funds not be realized we would be seeking additional local support.

PRO FORMA

The cash flow projection for Lynden Station follows the development budget. The pro forma is presented as a standard 15 year projection that demonstrates financial feasibility. The spreadsheet shows the permanent loan payment, and pay out of deferred developer fee within the first eight years. There is nominal surplus cash and another hard payment, such as in repayment of an EDI loan, would be difficult to achieve.

June 27, 2025 – Page 6

Lynden Station Sources and Uses

Date of Budget	6/27/2025	% Total Project Cost	Total Project Cost	Residential total	RESIDENTIAL							NON-RESIDENTIAL	
					Equity	HTF (Predevelopment and Capital)	CDS (\$5M) or County (\$5M)	EDI	Perm Loan	Impact Fee Waiver	Deferred Fee	Non-residential total	Equity
					\$18,379,625.00	\$5,500,000.00	\$5,000,000.00	\$1,115,000.00	\$650,000.00	\$750,000.00	\$599,085.00		\$1,120,240
Acquisition Costs:													
Land		0%	\$ 100	\$ 100	\$ 100							\$ -	
Closing, Title & Recording Costs		0%	\$ 20,000	\$ 20,000	\$ 20,000							\$ -	
Other:		0%	\$ -	\$ -	\$ -							\$ -	
SUBTOTAL		0%	\$ 20,100	\$ 20,100	\$ 20,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction:													
Demolition		0%	\$ -	\$ -	\$ -							\$ -	
New Building		52%	\$ 17,255,000	\$ 16,566,005	\$ 8,726,412	\$ 2,668,359	\$ 3,721,234	\$ 1,115,000	\$ 335,000			\$ 688,995	\$ 688,995
Rehabilitation		0%	\$ -	\$ -	\$ -							\$ -	
Contractor Profit		4%	\$ 1,198,830	\$ 1,150,877	\$ 685,877	\$ 115,000	\$ 350,000					\$ 47,953	\$ 47,953
Contractor Overhead		5%	\$ 1,725,500	\$ 1,725,500	\$ 1,260,500	\$ 115,000	\$ 350,000					\$ -	
New Construction Contingency	9%	5%	\$ 1,775,852	\$ 1,704,818	\$ 1,704,818							\$ 71,034	\$ 71,034
Site Work / Infrastructure		2%	\$ 500,000	\$ 480,000	\$ 480,000							\$ 20,000	\$ 20,000
Off site Infrastructure		0%	\$ 150,000	\$ 150,000	\$ 150,000							\$ -	
Sales Tax		6%	\$ 2,004,170	\$ 1,924,003	\$ 1,415,812	\$ 200,000	\$ 308,191					\$ 80,167	\$ 80,167
Bond Premium		1%	\$ 211,793	\$ 211,793	\$ 211,793							\$ -	
Equipment and Furnishings		0%	\$ 100,000	\$ 100,000					\$ 100,000			\$ -	
Other: GC Insurance, Builder's Risk and B&O		2%	\$ 632,729	\$ 598,948	\$ 598,948							\$ 33,781	\$ 33,781
SUBTOTAL		77%	\$ 25,553,874	\$ 24,611,944	\$ 14,547,367	\$ 3,790,152	\$ 4,729,425	\$ 1,115,000	\$ 435,000	\$ -	\$ -	\$ 941,930	\$ 941,930
Soft Costs:													
Buyer's Appraisal		0%	\$ 15,000	\$ 15,000	\$ 15,000							\$ -	
Market Study		0%	\$ 14,200	\$ 14,200	\$ 14,200							\$ -	
Architect		2%	\$ 782,000	\$ 758,720	\$ 758,720							\$ 23,280	\$ 23,280
Engineering		1%	\$ 250,000	\$ 242,000	\$ 242,000							\$ 8,000	\$ 8,000
Environmental Assessment and Update		0%	\$ 7,500	\$ 7,500	\$ 7,500							\$ -	
Geotechnical, Soils Infiltration Study		0%	\$ 40,000	\$ 40,000	\$ 40,000							\$ -	
Boundary & Topographic Survey, Updates		0%	\$ 20,000	\$ 20,000	\$ 20,000							\$ -	
Legal - Real Estate		0%	\$ -	\$ -	\$ -							\$ -	
Developer Fee		8%	\$ 2,770,584	\$ 2,759,481	\$ 2,160,396					\$ 599,085		\$ 11,103	\$ 11,103
Project Management / Dev. Consultant Fees		0%	\$ -	\$ -	\$ -							\$ -	
Other Consultants		0%	\$ 75,000	\$ 75,000			\$ 75,000					\$ -	
Soft Cost Contingency		1%	\$ 250,000	\$ 240,000	\$ 140,000	\$ 100,000						\$ 10,000	\$ 10,000
Other: Capital Needs Assessment		0%	\$ 5,000	\$ 5,000	\$ 5,000							\$ -	
SUBTOTAL		13%	\$ 4,229,284	\$ 4,176,901	\$ 2,305,396	\$ 1,197,420	\$ 75,000	\$ -	\$ -	\$ -	\$ 599,085	\$ 52,383	\$ 52,383
Construction Financing													
Construction Loan Fees		0%	\$ 35,000	\$ 26,328	\$ 26,328							\$ 8,672	\$ 8,672
Construction Loan Expenses		1%	\$ 195,575	\$ 195,575		\$ 195,575						\$ -	
Construction Loan Legal		0%	\$ 55,000	\$ 55,000	\$ 55,000							\$ -	
Construction Period Interest		3%	\$ 1,081,387	\$ 1,038,132	\$ 1,038,132							\$ 43,255	\$ 43,255
Lease-up Period Interest		0%	\$ -	\$ -	\$ -							\$ -	
Other: Title and Recording		0%	\$ 40,000	\$ 40,000	\$ 40,000							\$ -	
SUBTOTAL		4%	\$ 1,406,962	\$ 1,355,035	\$ 1,038,132	\$ 121,328	\$ 195,575	\$ -	\$ -	\$ -	\$ -	\$ 51,927	\$ 51,927
Permanent Financing													
Permanent Loan Fees		0%	\$ 7,500	\$ 7,500					\$ 7,500			\$ -	
Permanent Loan Expenses		0%	\$ -	\$ -	\$ -							\$ -	
Permanent Loan Legal		0%	\$ 10,000	\$ 10,000					\$ 10,000			\$ -	
LIHTC Fees		1%	\$ 242,730	\$ 242,730	\$ 127,730	\$ 115,000						\$ -	
LIHTC Legal		0%	\$ 20,000	\$ 20,000	\$ 20,000							\$ -	
LIHTC Owners Title Policy		0%	\$ -	\$ -	\$ -							\$ -	
State HTF Fees		0%	\$ 50,000	\$ 50,000	\$ 50,000							\$ -	
Other:		0%	\$ -	\$ -	\$ -							\$ -	
SUBTOTAL		1%	\$ 330,230	\$ 330,230	\$ 127,730	\$ 185,000	\$ -	\$ -	\$ 17,500	\$ -	\$ -	\$ -	\$ -
Capitalized Reserves													
Operating Reserves		1%	\$ 225,000	\$ 225,000	\$ 225,000							\$ -	
Replacement Reserves		0%	\$ 21,000	\$ 21,000	\$ 21,000							\$ -	
Other:		0%	\$ -	\$ -	\$ -							\$ -	
SUBTOTAL		1%	\$ 246,000	\$ 246,000	\$ 246,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Development Costs													
Real Estate Tax		0%	\$ 10,000	\$ -	\$ -							\$ 10,000	\$ 10,000
Insurance		0%	\$ 60,000	\$ -	\$ -							\$ 60,000	\$ 60,000
Relocation (from Form 4)		0%	\$ -	\$ -	\$ -							\$ -	
Bidding Costs		0%	\$ -	\$ -	\$ -							\$ -	
Permits, Fees & Hookups		0%	\$ 105,360	\$ 101,360	\$ 101,360							\$ 4,000	\$ 4,000
Impact/Mitigation Fees		3%	\$ 834,640	\$ 834,640	\$ 84,640				\$ 750,000			\$ -	
Development Period Utilities		0%	\$ -	\$ -	\$ -							\$ -	
Nonprofit Donation		0%	\$ 25,000	\$ 25,000	\$ 25,000							\$ -	
Accounting/Audit		0%	\$ 22,500	\$ 22,500				\$ 22,500				\$ -	
3 rd Party Certification of final development cost		0%	\$ -	\$ -	\$ -							\$ -	
Marketing/Leasing Expenses		0%	\$ 100,000	\$ 100,000					\$ 100,000			\$ -	
Carrying Costs at Rent up/Lease Up Reserve		0%	\$ 75,000	\$ 75,000					\$ 75,000			\$ -	
Other: Organization Legal, Syndicator DD, Syn Con		0%	\$ 95,000	\$ 95,000	\$ 95,000							\$ -	
SUBTOTAL		4%	\$ 1,327,500	\$ 1,253,500	\$ 120,000	\$ 186,000	\$ -	\$ -	\$ 197,500	\$ 750,000	\$ -	\$ 74,000	\$ 74,000
Total Development Cost:													
			\$ 33,113,950	\$ 31,993,710	\$ 18,379,625	\$ 5,500,000	\$ 5,000,000	\$ 1,115,000	\$ 650,000	\$ 750,000	\$ 599,085	\$ 1,120,240	\$ 1,120,240

Lynden Station Cash Flow Projection																	
REVENUES																	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	
Residential Income	Escalator																
Gross Tenant Paid Rental Income (Form BA)	2.0%	\$ 645,048	\$ 657,949	\$ 671,108	\$ 684,530	\$ 698,221	\$ 712,185	\$ 726,429	\$ 740,957	\$ 755,777	\$ 770,892	\$ 786,310	\$ 802,036	\$ 818,077	\$ 834,438	\$ 851,127	
Other Sources:																	
Laundry		\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Residential Income	=	\$ 648,048	\$ 660,949	\$ 674,108	\$ 687,530	\$ 701,221	\$ 715,185	\$ 729,429	\$ 743,957	\$ 758,777	\$ 773,892	\$ 789,310	\$ 805,036	\$ 821,077	\$ 837,438	\$ 854,127	
Total Non-Residential Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL PROJECT INCOME	=	\$ 648,048	\$ 660,949	\$ 674,108	\$ 687,530	\$ 701,221	\$ 715,185	\$ 729,429	\$ 743,957	\$ 758,777	\$ 773,892	\$ 789,310	\$ 805,036	\$ 821,077	\$ 837,438	\$ 854,127	
Annual %																	
Less Annual Residential Vacancy	5.0%	\$ (32,402)	\$ (33,047)	\$ (33,705)	\$ (34,377)	\$ (35,061)	\$ (35,759)	\$ (36,471)	\$ (37,198)	\$ (37,939)	\$ (38,695)	\$ (39,465)	\$ (40,252)	\$ (41,054)	\$ (41,872)	\$ (42,706)	
Less Annual Non-Residential Vacancy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EFFECTIVE GROSS INCOME (EGI)	=	\$ 615,646	\$ 627,902	\$ 640,403	\$ 653,154	\$ 666,160	\$ 679,426	\$ 692,957	\$ 706,760	\$ 720,838	\$ 735,197	\$ 749,844	\$ 764,784	\$ 780,023	\$ 795,566	\$ 811,421	
OPERATING EXPENSES																	
		Expenses Per Unit (Y1)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Operating Expenses-	Escalator																
Management - On-site (Form BC)	3.0%	\$ 2,291	\$ 137,430	\$ 141,553	\$ 145,799	\$ 150,173	\$ 154,679	\$ 159,319	\$ 164,099	\$ 169,022	\$ 174,092	\$ 179,315	\$ 184,694	\$ 190,235	\$ 195,942	\$ 201,821	\$ 207,875
Management - Off-site (Form BC)	3.0%	\$ 753	\$ 45,153	\$ 46,508	\$ 47,903	\$ 49,340	\$ 50,821	\$ 52,345	\$ 53,915	\$ 55,533	\$ 57,199	\$ 58,915	\$ 60,682	\$ 62,503	\$ 64,378	\$ 66,309	\$ 68,299
Accounting	3.0%	\$ 317	\$ 19,000	\$ 19,570	\$ 20,157	\$ 20,762	\$ 21,385	\$ 22,026	\$ 22,687	\$ 23,368	\$ 24,069	\$ 24,791	\$ 25,534	\$ 26,300	\$ 27,089	\$ 27,902	\$ 28,739
Legal Services	3.0%	\$ 42	\$ 2,500	\$ 2,575	\$ 2,652	\$ 2,732	\$ 2,814	\$ 2,898	\$ 2,985	\$ 3,075	\$ 3,167	\$ 3,262	\$ 3,360	\$ 3,461	\$ 3,564	\$ 3,671	\$ 3,781
Insurance	3.0%	\$ 1,000	\$ 60,000	\$ 61,800	\$ 63,654	\$ 65,564	\$ 67,531	\$ 69,556	\$ 71,643	\$ 73,792	\$ 76,005	\$ 78,286	\$ 80,635	\$ 83,054	\$ 85,546	\$ 88,112	\$ 90,755
Real Estate Taxes	3.0%	\$ 167	\$ 10,000	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255	\$ 11,593	\$ 11,941	\$ 12,299	\$ 12,668	\$ 13,048	\$ 13,439	\$ 13,842	\$ 14,258	\$ 14,685	\$ 15,126
Marketing	3.0%	\$ 3	\$ 200	\$ 206	\$ 212	\$ 219	\$ 225	\$ 232	\$ 239	\$ 246	\$ 253	\$ 261	\$ 269	\$ 277	\$ 285	\$ 294	\$ 303
Security	3.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance and janitorial	3.0%	\$ 167	\$ 10,000	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255	\$ 11,593	\$ 11,941	\$ 12,299	\$ 12,668	\$ 13,048	\$ 13,439	\$ 13,842	\$ 14,258	\$ 14,685	\$ 15,126
Decorating/Turnover	3.0%	\$ 67	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502	\$ 4,637	\$ 4,776	\$ 4,919	\$ 5,067	\$ 5,219	\$ 5,376	\$ 5,537	\$ 5,703	\$ 5,874	\$ 6,050
Contract Repairs	3.0%	\$ 133	\$ 8,000	\$ 8,240	\$ 8,487	\$ 8,742	\$ 9,004	\$ 9,274	\$ 9,552	\$ 9,839	\$ 10,134	\$ 10,438	\$ 10,751	\$ 11,074	\$ 11,406	\$ 11,748	\$ 12,101
Landscaping	3.0%	\$ 200	\$ 12,000	\$ 12,360	\$ 12,731	\$ 13,113	\$ 13,506	\$ 13,911	\$ 14,329	\$ 14,758	\$ 15,201	\$ 15,657	\$ 16,127	\$ 16,611	\$ 17,109	\$ 17,622	\$ 18,151
Pest Control	3.0%	\$ 83	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524	\$ 6,720	\$ 6,921	\$ 7,129	\$ 7,343	\$ 7,563
Fire Safety	3.0%	\$ 83	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524	\$ 6,720	\$ 6,921	\$ 7,129	\$ 7,343	\$ 7,563
Elevator	3.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	3.0%	\$ 833	\$ 50,000	\$ 51,500	\$ 53,045	\$ 54,636	\$ 56,275	\$ 57,964	\$ 59,703	\$ 61,494	\$ 63,338	\$ 65,239	\$ 67,196	\$ 69,212	\$ 71,288	\$ 73,427	\$ 75,629
Garbage Removal	3.0%	\$ 533	\$ 32,000	\$ 32,960	\$ 33,949	\$ 34,967	\$ 36,016	\$ 37,097	\$ 38,210	\$ 39,356	\$ 40,537	\$ 41,753	\$ 43,005	\$ 44,295	\$ 45,624	\$ 46,993	\$ 48,403
Electric	3.0%	\$ 200	\$ 12,000	\$ 12,360	\$ 12,731	\$ 13,113	\$ 13,506	\$ 13,911	\$ 14,329	\$ 14,758	\$ 15,201	\$ 15,657	\$ 16,127	\$ 16,611	\$ 17,109	\$ 17,622	\$ 18,151
Oil/Gas/Other	3.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	3.0%	\$ 142	\$ 8,500	\$ 8,755	\$ 9,018	\$ 9,288	\$ 9,567	\$ 9,854	\$ 10,149	\$ 10,454	\$ 10,768	\$ 11,091	\$ 11,423	\$ 11,766	\$ 12,119	\$ 12,483	\$ 12,857
Other	3.0%	\$ 500	\$ 30,000	\$ 30,900	\$ 31,827	\$ 32,782	\$ 33,765	\$ 34,778	\$ 35,822	\$ 36,896	\$ 38,003	\$ 39,143	\$ 40,317	\$ 41,527	\$ 42,773	\$ 44,056	\$ 45,378
Total Residential Operating Expenses	\$ 7,513	\$ 450,783	\$ 464,307	\$ 478,736	\$ 492,583	\$ 507,361	\$ 522,581	\$ 538,259	\$ 554,407	\$ 571,039	\$ 588,170	\$ 605,815	\$ 623,990	\$ 642,709	\$ 661,991	\$ 681,850	
OTHER EXPENSES																	
		Expenses Per Unit (Y1)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Partnership and Asset Management Costs-	Escalator																
Investor Partnership Fee	0.0%	\$ 83	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
GP Management Fee	3.0%	\$ 83	\$ 5,000.00	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524	\$ 6,720	\$ 6,921	\$ 7,129	\$ 7,343	\$ 7,563
Total Partnership and Management Costs			\$ 10,000	\$ 10,150	\$ 10,305	\$ 10,464	\$ 10,628	\$ 10,796	\$ 10,970	\$ 11,149	\$ 11,334	\$ 11,524	\$ 11,720	\$ 11,921	\$ 12,129	\$ 12,343	\$ 12,563
Replacement Reserve	2.5%	\$ 350	\$ 21,000.00	\$ 21,525	\$ 22,063	\$ 22,615	\$ 23,180	\$ 23,760	\$ 24,354	\$ 24,962	\$ 25,586	\$ 26,226	\$ 26,882	\$ 27,554	\$ 28,243	\$ 28,949	\$ 29,672
Operating Reserve	3.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Reserves			\$ 21,000	\$ 21,525	\$ 22,063	\$ 22,615	\$ 23,180	\$ 23,760	\$ 24,354	\$ 24,962	\$ 25,586	\$ 26,226	\$ 26,882	\$ 27,554	\$ 28,243	\$ 28,949	\$ 29,672
Non-Residential Expenses	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT EXPENSES	=	\$ 481,783	\$ 495,982	\$ 510,604	\$ 525,661	\$ 541,168	\$ 557,137	\$ 573,583	\$ 590,518	\$ 607,959	\$ 625,920	\$ 644,416	\$ 663,465	\$ 683,081	\$ 703,282	\$ 724,086	\$ 744,086
NET OPERATING INCOME	=	\$ 133,862	\$ 131,920	\$ 129,799	\$ 127,492	\$ 124,991	\$ 122,288	\$ 119,375	\$ 116,241	\$ 112,879	\$ 109,277	\$ 105,428	\$ 101,320	\$ 96,942	\$ 92,284	\$ 87,335	\$ 82,335
DEBT SERVICE																	
Funds Available for Debt Service		\$ 133,862	\$ 131,920	\$ 129,799	\$ 127,492	\$ 124,991	\$ 122,288	\$ 119,375	\$ 116,241	\$ 112,879	\$ 109,277	\$ 105,428	\$ 101,320	\$ 96,942	\$ 92,284	\$ 87,335	\$ 82,335
Hard Debt	Loan Amount																
Lender 1	\$ 650,000	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210
Total Hard Debt Service		\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210	\$ 53,210
Hard Debt Coverage Ratio		2.52	2.48	2.44	2.40	2.35	2.30	2.24	2.18	2.12	2.05	1.98	1.90	1.82	1.73	1.64	1.56
Cash Flow		\$ 80,652	\$ 78,710	\$ 76,589	\$ 74,282	\$ 71,781	\$ 69,078	\$ 66,165	\$ 63,031	\$ 59,669	\$ 56,067	\$ 52,218	\$ 48,110	\$ 43,732	\$ 39,074	\$ 34,125	\$ 28,875
Soft Debt	Loan Amount																
Deferred Fee	\$ 559,085	\$ 72,587	\$ 70,839	\$ 68,930	\$ 66,854	\$ 64,603	\$ 62,171	\$ 59,548	\$ 56,772	\$ 53,947	\$ 51,072	\$ 48,147	\$ 45,172	\$ 42,147	\$ 39,072	\$ 35,947	\$ 32,772
Total Soft Debt Service		\$ 72,587	\$ 70,839	\$ 68,930	\$ 66,854	\$ 64,603	\$ 62,171	\$ 59,548	\$ 56,772	\$ 53,947	\$ 51,072	\$ 48,147	\$ 45,172	\$ 42,147	\$ 39,072	\$ 35,947	\$ 32,772
TOTAL DEBT SERVICE		\$ 125,797	\$ 124,049	\$ 122,140	\$ 120,064	\$ 117,813	\$ 115,381	\$ 112,758	\$ 110,282	\$ 107,857	\$ 105,428	\$ 103,000	\$ 100,572	\$ 98,144	\$ 95,716	\$ 93,288	\$ 90,860
Overall Debt Coverage Ratio		1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.04	2.12	2.05	1.98	1.90	1.82	1.73	1.64
Overall Cash Flow		\$ 8,065	\$ 7,871	\$ 7,659	\$ 7,428	\$ 7,178	\$ 6,908	\$ 6,616	\$ 6,359	\$ 6,099	\$ 5,839	\$ 5,579	\$ 5,319	\$ 5,059	\$ 4,799	\$ 4,539	\$ 4,279



June 27, 2025

SUPPLEMENTAL QUESTIONS***1. What is the project's projected amount of newly generated revenue for Whatcom County?***

The Project will have two main revenue impacts. First, at the time of construction, sales tax will be paid on the final value of the construction contract. Whatcom County directly receives currently 1.7% of the current 9.1% total sales tax rate imposed on projects. A \$20M construction contract would result in a direct payment to the County of \$340,000. The second revenue impact is on property taxes derived from any non-exempt property taxes. The multi-family component, including any resident services spaces, of the Project is exempt from property taxes. It is anticipated the Project will include commercial space to address Lynden zoning requirements. The commercial use, depending on the end user, may be taxable. For example, if the space is occupied by a retail user the space is subject to property taxation.

2. What will the effect of this project be on the natural environment – does the project address any issues related to public health, pollution, or quality of life?

The Project will be designed and developed in accordance with the Evergreen Sustainable Development Standard (ESDS). ESDS aims to promote sustainable building practices and improve environmental performance of projects. Energy efficiency and water conservation measures for example, have indirect positive effects on the natural environment through reduced consumption of energy and water resources.

The Project is also being developed with the goal of improving public health and quality of life. We are currently working to identify community partners to provide, if possible, on site health, child care, workforce development or other resources to serve Project residents and the surrounding community. CCS currently works with and supports the Agape Service Project which offers a seasonal food bank in Lynden serving some 650 households weekly. CCS also launched the Catholic Health Care Collaborative with the goal of expanding the community health worker model, a proven and effective way to help marginalized populations access healthcare. We are currently engaged in conversations with health care providers, community-serving groups, child care providers, with the goal of bringing these resources on site in the commercial space.

3. Does this project address any existing issues related to public safety and/or does it increase public safety in the future or address a potential future public safety issue?

The Project involves the development of safe, affordable and quality housing in the Lynden community. As discussed in the Project abstract, there is insufficient affordable housing in the City. Often that means that households double and triple up to share housing costs. This can lead to overcrowding and substandard housing. Development of quality, rent-restricted and regulated housing can improve overall community health and safety. As discussed in our response above, CCS' goal in developing this Project is to integrate services that serve residents and surrounding community.



June 27, 2025

4. *Describe specific quantifiable measures of the outcomes, other than purely jobs or housing units, that will demonstrate project success. Describe how you will measure this and explain what you expect to show as progress toward the outcome.*

Project success can be measured by many indicators. Certainly, providing safe, affordable housing is an anticipated outcome. CCS in its projects strives to bring additional value through connections with community resources. As discussed above, we are working to identify community partners with an interest in serving the Lynden community such as child care, health care, and workforce development. We aim to provide a Project that brings services such as these to the community. Integrating these services builds more stable communities and leads to improved health, educational and other quality of life indicators.

5. *If the project involves broadband infrastructure, describe how it will expand access to affordable and reliable internet for Whatcom County businesses.*

The Project does not directly involve the development of broadband infrastructure. The Project site is served by infrastructure currently. We anticipate providing computer center for use by Project residents as part of the multi-family element of the Project.

6. *Proposed loan terms*

As currently envisioned the Project is anticipated to have conventional (bank) debt as part of the capital stack. Repayment of any loan to the Project would be solely derived from cash flow. As the Project is assumed to leverage bank debt, it will be very challenging to make amortized loan payments. Public funding for capital costs of affordable housing is largely assumed to be low interest (1%) loans that are fully deferred or cash flow contingent with splits among public funders based on share of contribution to total costs. We would anticipate that all public funding would be in the form of deferred loans for fifty to fifty-five years. REDC is willing to explore the feasibility of any loan condition that would deviate in principal from the terms we are proposing.



June 27, 2025

REDC AND RMC RESUMES



Jeanne Le Duc

Real Estate Development Center



EDUCATION

JD, University of California Davis, Order of Coif
MRP, Cornell University
BAs, University of California, Irvine

CERTIFICATIONS

Washington Bar, Member
California Bar, (Inactive)
Certificate in Construction Management
University of California Davis (Coursework)

AFFILIATIONS

American Bar Association
Affordable Housing and Construction Law Sections
Communities Rise, Volunteer Attorney

CONTACT

JeanneLD@ccsww.org

Real Estate Director

Jeanne Le Duc is a seasoned development professional with over twenty-five years of experience in housing policy, planning and development. As Director of the Real Estate Development Center, she is responsible for the development pipeline as well as training and mentoring housing development staff. Since joining the organization four years ago, over 300 units have been financed and completed through new construction involving tax credit financing and bond/tax credit financing. Another nearly 200 units are in process for rehabilitation through Department of Housing and Urban Development (HUD) insured loans, combined with local funding sources.

As Real Estate Director she works with operations and asset management on refinancing strategies to improve building life and cash flow. Jeanne also works collaboratively on other initiatives within CCSWW, notably the Communities of Concern, and lends expertise to a range of non-housing real estate matters, including construction and leasing activities.

Jeanne has experience with nearly every federal housing program, as well as state and local programs in California and Washington. Her legal area of interest is housing and construction law. Volunteer activities include tenant landlord law and counseling nonprofits in King County.



CATHOLIC COMMUNITY SERVICES
OF WESTERN WASHINGTON

Ana Gregory

Real Estate Development Center



EDUCATION

BS, Business Management, University of Phoenix

CERTIFICATIONS

Washington Licensed Real Estate Agent

Certified Crisis Intervention Specialist

NDC Rental Housing Development Finance Course
(In Process)

AFFILIATIONS

Snohomish County Co-op

Board of Trustees-Vice President

CONTACT

AnaG@ccsww.org

Project Manager

Ana Gregory serves as the Housing Project Manager of the Real Estate Development Center, with a focus on new construction projects. She is responsible for the, acquisition, development, financing, and construction of affordable housing projects. At any given time, this role manages three to five projects simultaneously at various stages of development.

Ana's recent projects include construction administration and close out of two large new construction projects in King County. St. Margaret's Place is a 100-unit modular demonstration project serving homeless persons in the City of Shoreline. The project encountered challenges because of supply chain disruptions and rapidly escalating interest rates. Working with funding partners, financing gaps were resolved and the development successfully opened in winter 2023. Ana also worked collaboratively with our BIPOC partner FAME-EAW on the successful completion of Elizabeth Thomas Homes (ETH) in Summer 2023. ETH is a 119-unit family project in Rainier Beach, Seattle. The project uniquely involved extensive coordination with our partner and a local artist to implement the vision of a development reflecting a culturally appropriate aesthetic.

Ana transitioned to the REDC in 2022 from Catholic Housing Services where she worked as the Regional Director of Property Operations. In that role, she directed operations for 12 Permanent Supportive Housing residential buildings across a multi-county region and implemented strategic initiatives to optimize property performance and tenant satisfaction. Ana's demonstrated experience in property management has proven a significant asset to the real estate development team.



CATHOLIC COMMUNITY SERVICES
OF WESTERN WASHINGTON

Shere'e Robinson

Real Estate Development Center



EDUCATION

Associate Degree General Business, Travel & Tourism

CERTIFICATIONS

Certified Occupancy Specialist,
National Center for Housing Management

AFFILIATIONS

Pierce County Explorer Search & Rescue
Technical Climber/Communications Specialist
The Gilded Thistle - Board Member

CONTACT

ShereeR@ccsww.org

Project Manager

Shere'e Robinson utilizes her expertise in HUD programs, regulations and requirements as the Real Estate Development Center's (REDC) Housing Preservation Manager. In this role, she works on the rehabilitation of several HUD projects including renovations at Elbert House in Bellevue and Emma McRedmond Manor in Redmond. She oversaw the demolition of Sun Hill Motel in North Seattle where she also interfaced with the Seattle Fire Department to assist them with doing on-site destructive training for Fire Academy Trainees.

Prior to joining the REDC, she served as Asset Manager where she managed a \$25m real estate portfolio consisting of commercial, HUD, Tax-credit, and Section 8 properties.

Previously, Shere'e worked as the HUD Regional Director for Catholic Housing Services (CHS), where she oversaw property management staff at all of the CHS HUD properties as well as four Resident Service Coordinators. She worked with staff to create a positive company culture and ensured that tenant needs were promptly and professionally addressed. In addition to budget preparation and maintenance, she developed long-term maintenance programs for each property to ensure properties are maintained and have extended life.

Prior to joining CHS, Shere'e worked for another non-profit and a public development authority as a resident manager for tax credit, market rate, and HUD project-based Section 8 projects.



CATHOLIC COMMUNITY SERVICES
OF WESTERN WASHINGTON

Valérie Laasri

Real Estate Development Center



EDUCATION

Associate Degree Diplome Universitaire de Technologie
Gestion des Entreprises et des Administrations
Tours - France

CONTACT

ValerieL@ccsw.org

Accountant & Financial Analyst

As a Development Accounting and Financial Analyst, Valérie Laasri is responsible for detail accounting for multiple projects with several funders, with a capital budget ranging from 10M to 25M. The project accounting includes monthly draws, cash position, projections and estimates, fixed assets, general ledger reconciliation, worksheets and supportive documents for carryover 10% test and cost certification. Valérie is also responsible for the Development Department Accounting which includes consulting invoices, developer fee tracking, general ledger, financial statements, budget, and audit schedules. She is the interface with the external auditors for development.

Prior to joining CCS Valérie worked as an accountant for 20 years with a full cycle accounting, financial reporting and analysis, budgeting in various industries (Manufactures and Services) in both French and English. As a part of the CCS team, in 2004 she worked as a Business Manager at the Josephinum, as a Property Accountant in 2005, and as a Development Accounting and Financial Analyst in 2019,



CATHOLIC COMMUNITY SERVICES
OF WESTERN WASHINGTON



Neil McCarthy, Architect AIBC, AIA, LEED AP

Principal

Neil's commitment to excellence in architecture stems from an understanding that the built environment has profound effects on people, whether those inhabiting the building, casual visitors, neighbors, or those who share the same civic settings. Architecture can reinforce and guide communities; it can restore the environment, and works across time. Above all, architecture is a collective endeavor that begins with a conversation, builds to a team effort of owners, designers and builders, then is handed off to the community, and those who use and experience the building every day.

Working as a project leader since 1988, Neil brings an extraordinary level of discipline, organization, and empathy to the office each day. He is equally at home in the public and private sectors, and has directed projects of every type and scale. His intensity is matched by his integrity and he is a natural mentor for young architects. He's fair, unflappable, and sets a high bar. Give Neil a project with multiple funding sources, competing interests, colorful personalities, and diverse aspirations, and watch an outstanding project emerge, team intact and better for the experience.

EDUCATION

Master of Architecture,
Dalhousie University

Bachelor of Environmental Design
Dalhousie University

Bachelor of Arts
Western Washington University

REGISTRATION

Registered Architect: WA

Registered Architect in the
Province of British Columbia

LEED Accredited Professional

AFFILIATIONS

American Institute of Architects

Architectural Institute of BC

Whatcom Housing Alliance
Steering Committee Member

RELEVANT EXPERIENCE

Millworks Multifamily, Mercy Housing, Bellingham, WA

Millworks Food Campus, Whatcom Community Foundation, Bellingham, WA

Barkley Family Housing, Mercy Housing, Bellingham, WA

Barkley Early Learning Center, Mercy Housing, Bellingham, WA

Skagit County Seasonal Farmworker Housing, Housing Authority of Skagit
County, Burlington, WA

22 North, Northwest Youth Services & Opportunity Council, Bellingham, WA

Eleanor Apartments, Mercy Housing, Bellingham, WA

Mt. Baker Apartments, Catholic Housing Services, Bellingham, WA

Meadows and Lakewoods Renovation, Everett Housing Authority, Everett, WA

Northwest Corner Properties, Bellingham/Whatcom County Housing
Authorities, Bellingham, WA

Orleans Place, Bellingham Housing Authority, Bellingham, WA

Ferndale Square, Mercy Housing, Ferndale, WA

Green Communities Project, Bellingham Housing Authority, Bellingham, WA

Cowlitz Cottages, City of Kelso, Kelso, WA

Walton Place Two, Bellingham Housing Authority, Bellingham, WA

Walton Place One, Bellingham Housing Authority, Bellingham, WA

Hope House, Catholic Community Services, Bellingham, WA

Lydia Place Remodel, Lydia Place, Bellingham, WA

Grandview Common Building, Everett Housing Authority, Everett, WA