

October 13, 2010

Dear Neighbor:

The Low Income Housing Institute (LIHI) is a nonprofit housing organization dedicated to providing affordable housing in the Seattle area. You can learn more about the housing we provide at www.lihi.org.

We currently own and operate three properties in Greenwood: Denice Hunt Townhomes houses families with children at 85th and Fremont Avenue North. Cate Apartments provides housing for families and veterans, and Greenwood House houses homeless women. We recently completed McDermott Place for homeless veterans and others in Lake City and started construction on 62 units in the University District.

I am writing to let you know that LIHI has begun the process of planning and seeking funding to build 40 to 60 units of low-income housing for families and individuals on a vacant site located at 2014 NW 57th Street. This will include studios, one-bedroom and two-bedroom apartments for families and individuals with annual incomes of no more than \$51,360 for a four-person household and \$41,100 for a two person household (60% of the King County HUD median income). We propose to set aside approximately 20% of the units for homeless families.

In addition, LIHI is planning to locate an Urban Rest Stop on the first floor to provide showers and laundry to enable homeless men, women and children to access critically needed hygiene services. We will be seeking funding from a number of sources including: City of Seattle, King County, State of Washington, HUD, Washington State Housing Finance Commission, and other sources.

We invite you to attend a meeting to discuss our proposed plan:

Wednesday, October 27, at 6:30 pm
Swedish Ballard Hospital
5300 Tallman Ave. NW, Seattle 98107
Conference Room A

The Low Income Housing Institute develops, owns, and operates housing for the benefit of low-income people. Founded in 1991, LIHI owns and/or manages 1,634 housing units.

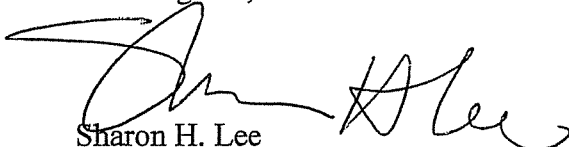
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Seattle, WA 98121-1311

(206) 443-9935 Phone
(206) 443-9851 Fax
(800) 833-6388 TTY
URL: www.lihi.org



If you have any questions or concerns about this matter, feel free to contact John Torrence, at 206-957-8052 or by email at jtorrence@lihi.org.

Best Regards,



Sharon H. Lee
Executive Director

KING COUNTY Effective: 5/14/10 (CURRENT)
2010 Median Income: \$85,600

Maximum HOUSEHOLD INCOME for All Tax Credit and Bond Financed Properties (Table A, B, & C Properties)								
Set-Aside %	1 Person	2 People	3 People	4 People	5 People	6 People	7 People	8 People
80%	\$48,000	\$54,800	\$61,680	\$68,480	\$74,000	\$79,440	\$84,960	\$90,400
60%	\$36,000	\$41,100	\$46,260	\$51,360	\$55,500	\$59,580	\$63,720	\$67,800
50%	\$30,000	\$34,250	\$38,550	\$42,800	\$46,250	\$49,650	\$53,100	\$56,500
45%	\$27,000	\$30,825	\$34,695	\$38,520	\$41,625	\$44,685	\$47,790	\$50,850
40%	\$24,000	\$27,400	\$30,840	\$34,240	\$37,000	\$39,720	\$42,480	\$45,200
35%	\$21,000	\$23,970	\$26,985	\$29,960	\$32,370	\$34,755	\$37,170	\$39,550
30%	\$18,000	\$20,550	\$23,130	\$25,680	\$27,750	\$29,790	\$31,860	\$33,900

Maximum RENTS for Projects Based on UNIT SIZE Low-Income Housing Tax Credit Program						
Set-Aside %	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
60%	\$900	\$963	\$1,156	\$1,335	\$1,489	\$1,644
50%	\$750	\$803	\$963	\$1,113	\$1,241	\$1,370
45%	\$675	\$722	\$867	\$1,001	\$1,117	\$1,233
40%	\$600	\$642	\$771	\$890	\$993	\$1,096
35%	\$525	\$562	\$674	\$779	\$868	\$959
30%	\$450	\$481	\$578	\$667	\$744	\$822