

Anchor Flats

1511 Dexter Avenue North Seattle, WA 98109



Opening Date: June 2018

Population Served: Workforce

Number and Type of Units: 71 units at 60% AMI; studios, 1- and 2-bedrooms

Building Description: Featuring 71 units of affordable workforce housing, Anchor Flats is situated within walking distance of key employment hubs in Downtown Seattle and South Lake Union. The building features a roof deck with territorial and lake views. Anchor Flats will serve households at 60% AMI. Construction began in Fall 2016 and was completed in June 2018.

Developer: Bellwether Housing

Property Manager: Bellwether Housing

Architect: Runberg Architecture Group

General Contractor: The Rafn Company

Construction Financing: \$11M, Umpqua Bank

Permanent Funding Sources (name and amount):

Tax Credit Equity: \$7,085,008

Tax Exempt Perm Not: \$5,720,000

City of Seattle Funding: \$7,391,606

Deferred Developer Fee: \$850,000

Bellwether GP Equity: \$194,033

Bellwether Sponsor Loan: \$2,000,000

Total: \$23,240,647

Services: Bellwether Resident Service Coordinators