

Name of Project: Somerset Gardens

Address: 14700 N.E. 29th Place, Bellevue, WA 98007



Opening Date: November 30, 2018 (projected rehab completion)

Population Served: Low-and extremely-low-income families and individuals

Number and Type of Units:

1 BR: 136 2 BR: 20 3 BR: 30

Total: 186 units

Building Description:

Somerset Gardens consists of 186 units 2 two-story wood-frame structures built around large courtyards and two common area buildings. The buildings were originally built in 1977 and were rehabbed in 2001 and 2018.

Developer: King County Housing Authority

Property Manager: Allied Residential

Architect: INNOVA

General Contractor: KCHA

Construction Financing: Bank of America tax-exempt bonds

Permanent Funding Sources (name and amount):

Tax-exempt bond financing \$15,000,000 (projected)
Low-Income Housing Tax Credits \$12,300,000 (projected)
KCHA \$11,000,000 (projected)