



U.S. SENATOR MARIA CANTWELL WASHINGTON

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Cantwell to Launch National Campaign to Increase Federal Resources for Affordable Housing & Homelessness

*Cantwell, Joined by Mayors Murray, Strickland and Stephanson,
along with housing advocates announce affordable housing
initiative & unveil report 'The Housing Tax Credit: Addressing
the Challenges of Affordable Housing & Homelessness'*

SEATTLE, WA – U.S. Senator Maria Cantwell (D-WA), joined by Seattle Mayor Ed Murray, Tacoma Mayor Marilyn Strickland, Everett Mayor Ray Stephanson and the [A.C.T.I.O.N. campaign](#) – a coalition of more than 1,300 national, state, and local affordable housing advocates – will urge Congress to expand the Low-Income Housing Tax Credit (LIHTC). On Thursday, Cantwell, along with local leaders and housing advocates will kick off a national campaign to increase federal resources for affordable housing. Senator Cantwell will call for a 50 percent expansion of the LIHTC, reforms to better target the lowest income populations and unveil her report, "The Housing Tax Credit: Addressing the Challenges of Affordable Housing & Homelessness."

Cantwell's proposal would finance approximately 400,000 additional units of affordable housing nationwide over the next decade, with approximately 35,000 units in Washington state (roughly 4,200 more units than is possible under current levels of LIHTC financing).

Cantwell will hold a press conference at Patrick Place, which provides affordable housing and support services for low-income and homeless individuals. Patrick Place received more than \$7 million through the LIHTC. Following the press conference, Cantwell will tour the facility.

In December of last year, Cantwell championed of the LIHTC and secured a [critical fix](#) to the program by permanently extending the credit rates to 9 percent of eligible costs on new construction. This ended an era when variable rates made financing of affordable housing less predictable.

Since its creation 30 years ago, this tax credit has financed nearly 3 million homes across the United States, leveraging more than \$100 billion in private investment. It has developed 75,400 affordable

housing units in Washington state, and supports approximately 70,000 jobs each year in Washington state.

Thursday's event is open to the press.

Who: U.S. Senator Maria Cantwell
Seattle Mayor, Ed Murray
Tacoma Mayor, Marilyn Strickland
Everett Mayor, Ray Stephanson
Kim Herman, Executive Director, Washington State Housing Finance Commission
M.A. Leonard, Vice President, Enterprise Community Partners, Inc.
Patrick Place Residents

When: Thursday, March 24, 2016 at 11 a.m. PST

Where: Patrick Place Apartments
4251 Aurora Ave N.
Seattle, WA 98103

***** Parking for press is available behind the building in the Patrick Place parking lot.**

Please RSVP to bryan_watt@cantwell.senate.gov or call 202-579-6002.

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