



VANCOUVER
HOUSING AUTHORITY

Weaver Creek Commons

Clark County Council

July 23, 2025





Project Background

- 4-story, elevator operated
- 100 units
 - 12 studios
 - 72 one-bedrooms
 - 16 two-bedrooms
- 50 - 60% AMI income restriction
 - 30-units will have additional rental subsidy
- 10 units for households with intellectual and developmental disabilities
- 16 units for households exiting homelessness in partnership with Battle Ground Public Schools

Funding Gap

Source	Amount	Status
4% Low Income Housing Tax Credit Equity	\$12,732,199	Reserved as Public Housing Authority (PHA)
Tax Exempt Bond	\$6,800,000	Reserved 2025 Bond Cap
Vancouver Housing Authority Loan	\$5,000,000	Committed
State - Housing Trust Fund	\$5,000,000	Committed
Deferred Developer Fee	\$1,900,000	Committed
Clark County HB 1406 (2021-2024)	\$1,608,910	Committed
HOME (2021-2025)	\$1,404,821	Committed
KUNI Foundation	\$225,000	Committed
Connecting Housing to Infrastructure	\$269,193	Committed
WSU Solar Program	\$380,000	Application Pending
CPUD EV Rebate	\$100,000	Application Pending
Funding Gap	\$5,519,673	N/A
Total	\$40,939,796	

Funding Request

- VHA is requesting **\$5,500,000** in gap funding
 - Project must close on financing by end of year
 - Need County commitment within the next month to achieve closing deadline
 - County could provide a loan that would be paid back with a portion of 1406 funds

