



W A S H I N G T O N  
HEALTH CARE FACILITIES  
A U T H O R I T Y

**APPLICATION FOR FINANCIAL ASSISTANCE**

Please complete the following application for financial assistance. The Authority will consider complete applications only. Failure to file a complete application may result in delay of application approval. Please contact the Authority with any questions:

Shannon Govia  
Executive Director  
360.489.8101 - phone  
360.586.9168 - fax  
[shannong@whcfa.wa.gov](mailto:shannong@whcfa.wa.gov)

**1. Identification of Applicant:**

- (a) Legal name of Applicant:
- (b) Address:
- (c) Applicant's legal structure: (please insert an "X" in the appropriate box below)  
 501(c)(3) nonprofit,  other nonprofit  government

Please attach copies of articles of incorporation and bylaws (or other similar organizational documentation) and IRS determination of 501(c)(3) status, if any.

If other nonprofit, please describe

- (d) Brief description of health care services provided by Applicant.
- (e) Contact person(s):  
Name:            Title:  
Phone:  
E-mail:
- (f) Describe religious or other group affiliation, if any.

**2. Requested Maximum Amount of Financing from Authority (including original issue premium, if any): \$**

Par amount of Authority Financing	\$
Original issue premium, if any	\$
TOTAL	\$

- (a) Please provide a summary of the purpose(s) for which financial assistance is requested.
- (b) If the requested financial assistance will finance/refinance multiple projects at separate sites, please provide a breakdown of the maximum amount of financing allocable to each site.
- (c) If the request is for a portion of a larger project, please summarize the entire project.
- (d) Please identify the sources of repayment (e.g., revenues of Applicant and/or obligated group) and security (e.g., deed of trust and/or pledge of other collateral).

**3. Detail of Requested Maximum Amount of Financing from Authority (including any original issue premium).**

The Authority, by statute, must approve the need and feasibility of issuing the bonds for any financing. The Authority may only finance those items identified in this application. Detail of the proposed borrowing is necessary for the Authority to make the need and feasibility determination (Note: the total below should match the Requested Maximum Amount of Financing from Authority identified in question 2 above.)

**Proceeds from Authority financing (including any original issue premium) will be used for:**

Category	New Spending	Reimbursement Of Prior Expenditures	Total
New Construction	\$	\$	\$
Land/building acquisition	\$	\$	\$
Remodeling or renovation	\$	\$	\$
New equipment	\$	\$	\$
Replacement of equipment	\$	\$	\$
Refinancing	\$	\$	\$
Issuance costs	\$	\$	\$
Credit/Liquidity support	\$	\$	\$
Debt service reserve fund	\$	\$	\$

Original issue discount	\$	\$	\$
Other	\$	\$	\$
TOTAL	\$	\$	\$

**New Spending Request Detail**

(a) Acquisition of land and/or buildings, new construction, remodeling and/or renovation:

- (1) Please provide a description and location of land/buildings to be acquired, new construction, remodeling and/or renovation.
- (2) Please provide a detailed description of the status of planning for the project and dates proposed for:
  - (i) completion of drawings for project, if applicable;
  - (ii) filing of environmental impact statement, if applicable;
  - (iii) receipt of any required zoning and/or land use approvals;
  - (iv) receipt of building permit(s);
  - (v) entry into construction contract; and
  - (vi) expected completion and/or occupancy date(s).
- (3) Will Applicant be sole owner and operator? Yes or no

(b) Acquisition of new or replacement equipment:

- (1) Briefly describe the equipment to be acquired. (Please note: the Authority will finance equipment to be acquired in the full fiscal year beyond the borrower’s current fiscal year, but only if the acquisition of such equipment has been approved by the borrower’s board for that future fiscal year.)
- (2) Please attach an itemized list of equipment and the location(s) where such equipment will be placed in service.

(c) Refinancing: Please describe any debt to be refinanced, the purpose for which such debt was incurred, the name of the lender(s), and whether any proceeds of the debt remain unspent. Please quantify any unspent amount.

(d) Issuance Costs, credit/liquidity support, debt service reserve fund, and other: Please list issuance costs, credit and/or liquidity support fees (if any), debt service reserve fund (if any), original issue discount (if any), and other uses of financing proceeds (such as capitalized interest, if any), and the associated dollar amount.

(e) All Projects and Requested Borrowing:

- (1) Is a Certificate of Need (CON) required for any portion of the project or equipment listed above?

If so, please attach a copy of the CON or, if no CON has yet been issued, describe the status of efforts to obtain one.

- (2) Is a term sheet or commitment letter from a bond insurer or other credit provider or any liquidity provider available?

If so, please attach a copy.

- (3) Please identify any relevant funding deadlines or other important timing considerations.

**Reimbursement of Prior Expenditures Detail (if any):**

- (a) Please attach a detailed list of the items and dollar amounts in this reimbursement request including expenditures already made and expenditures anticipated to be made prior to closing.
- (b) Please attach copies of adopted “declaration of official intent” to reimburse for any expenditure for which reimbursement is requested.

**4. Equity contribution:**

If there is expected to be an equity contribution, please indicate the approximate amount - \$\_\_\_\_\_ and the source(s) (e.g. cash, prepaid items, land value, letter of credit etc.) - \_\_\_\_\_.

**5. Information on Applicant:**

- (a) Finances. Please provide the following information:

- (1) Summary of the income statement for the past three years listing revenues and expenses by major categories, such as the following:

Fiscal Year Ending	Year	Year	Year
<i>Total Revenue</i>			
<i>Operating Expense</i>			
<i>Income from Operations</i>			
<i>Nonoperating</i>			
<i>Income/Expense</i>			
<i>Excess of Revenues over</i>			
<i>Expenses</i>			

- (2) Attach copies of audited financial statements for each of the past three years;

- (3) Attach the most current unaudited financial statement;
- (4) Attach the current year's budget of revenues, expenses and capital expenditures;
- (5) Has management prepared financial projections? If so, please attach a copy.
- (6) Has a feasibility study been prepared for the project? If so, please attach a copy.

(b) General Information of Applicant. Please provide:

- (1) Brief description of existing health care facilities, including number of inpatient beds (if any), approximate number of health care and other staff, categories of health care services offered, laboratory and research facilities, number of clinics, etc.
- (2) Brief summary of operating statistics for last three years, such as percentage bed occupancy, number of patients cared for (inpatient and outpatient) etc. Please feel free to include any other similar statistics the Applicant considers relevant for the type of health care being provided.
- (3) Brief description of any pending or threatened litigation or administrative actions that would have a material adverse effect on Applicant.

## **6. Public Benefit of Proposed Borrowing:**

- (a) Estimate of aggregate savings (dollars or types of activity) over the life of the proposed financing by financing at tax exempt interest rates.
- (b) Describe the means the Applicant proposes to use to ensure that the estimated financial benefits resulting from financing its project through the Authority, as opposed to obtaining financing other than through the Authority, will be used for building, providing and utilization of modern, well equipped and reasonably priced health care facilities in a manner that will minimize the capital costs of construction, financing and use thereof and thereby the costs to the public of the use of such facilities, and will contribute to improving the quality of health care.

## **7. For Public Offerings only: Information on Underwriter (if one has been selected):**

- (a) Identify the proposed underwriting firm and its capability to publicly offer and sell Washington health care revenue bonds.

- (b) Describe the underwriting firm's proposed fees for selling the Authority bonds for this financing.

	\$ Amount Actual	\$/per bond (Par amount of Bonds)
Takedown		
Management fee		
Expenses (including counsel)		
Other		

**8. For Quick Loans and other Direct Placements only: Information on Lender (if one has been selected):**

- (a) Identify the proposed lender.
- (b) Please attach the proposed term sheet for the financing or describe the lender's proposed fees if not included in the term sheet.

**9. Certification:**

The Applicant hereby submits this application for review. The Applicant has paid the Authority its application fee. The Applicant hereby certifies that the information contained herein and the attachments hereto are, to its best knowledge and belief, accurate and descriptive of the project that is the subject of the requested financing.

The Applicant hereby authorizes the Authority to undertake the preparation of financing documentation and any notices, hearings or other actions taken by the Authority to facilitate the requested financing. The Applicant hereby agrees to reimburse the Authority for out-of-pocket expenses incurred in connection with taking such actions, including, but not limited to, bond counsel fees and expenses, cost of advertising public notices, financial advisor's fees, and other disbursements related to undertaking the proposed financing. The Applicant understands that the Authority makes no commitment to provide financing and that such financing is conditional upon the approval of the Authority and the execution of legally binding commitments acceptable to all parties.

Applicant Name

By

Applicant Signature \_\_\_\_\_

Title

Authorized representative

Date

## **10. Electronic Submission:**

**Please e-mail the signed application, including all attachments to [shannong@whcfa.wa.gov](mailto:shannong@whcfa.wa.gov) and [dannim@whcfa.wa.gov](mailto:dannim@whcfa.wa.gov).**

**Application Fee:** The application fee is calculated by multiplying the Requested Maximum Amount of Financing from Authority (RMAF) (See Section 2 above) by 10 Basis points or (.001 \* RMAF). The fee is capped at \$7,500.00.

**Please mail the application fee to:**

Washington Health Care Facilities Authority  
Attention: Shannon Govia  
Post Office Box 413  
Olympia, WA 98507

**or**

**The application fee may be paid via ACH. Please notify Shannon Govia ([shannong@whcfa.wa.gov](mailto:shannong@whcfa.wa.gov)) if payment is made via ACH.**

Electronic Payment: US Bank  
Account: 153501702879  
Route: 125000105