

**WASHINGTON STATE HOUSING FINANCE COMMISSION  
COMMISSION WORK SESSION AGENDA**

**YOU ARE HEREBY NOTIFIED** that the Washington State Housing Finance Commission will hold a **work session** in the **Commission’s Board Room**, located at 1000 Second Avenue, 28<sup>th</sup> Floor, Seattle, Washington 98104-3601, on Thursday, April 25, 2019 at 11:00 a.m. to consider the following:

- I. Rich Zwicker & Leah Haberman - Outreach & Communications Manager, Housing Development Consortium (HDC):** WSHFC Proclamation adopting “Affordable Housing Week—May 13-17, 2019.” (10 min.)
  
- II. Melissa Donahue, Rich Zwicker & Tracy McNeil, Intellectyx:** Presentation on WBARS Upgrade and the Affordable Housing Data Portal. (40 min.)
  
- III. Diane Klontz:** Informational Report on Department of Commerce activities (10 min.)
  
- IV. Kim Herman:** Executive Director’s Report (10 min.)

**WASHINGTON STATE HOUSING FINANCE COMMISSION  
COMMISSION MEETING AGENDA**

**YOU ARE HEREBY NOTIFIED** that the Washington State Housing Finance Commission will hold a **Special Meeting** in the **Commission's Board Room**, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-3601, on Thursday, April 25, at 1:00 p.m. to consider the following:

- I. **Chair: Approval of the Minutes from the March 28, 2019 Special Meeting.**  
(5 min.)
  
- II. **Kim Herman: Employee Recognition**
  
- III. **Chair: Conduct a Public Hearing on the following:**
  - A. **The Little School Campus, OID # 19-51**  
**Bob Peterson:** The proposed issuance of one or more series of tax-exempt revenue bonds to refinance pre-development costs, finance the rehabilitation of an existing nonprofit facility and construct a new multipurpose building located at 2812 116<sup>th</sup> Avenue NE, Bellevue, WA 98004, for the benefit of The Little School, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$16,050,000. (10 min.)
  
  - B. **Bob Peterson:** Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2019 funding round. (25 min.)
  
  - C. **Lisa Vatske:** Request an additional amount, not to exceed 5% of the initial allocation, for existing projects facing cost increases. (10 min.)
  
- IV. **Consider and Act on the Following Action Items:**
  - A. **Resolution No. 19-56, a Resolution for the 2019 Allocation of Credit for the Housing Tax Credit Program**  
**Lisa Vatske:** A resolution authorizing the Executive Director to make reservations and/or allocations of 2019 Housing Tax Credits. (10 min.)
  
  - B. **Resolution No. 19-58, a Resolution for an additional amount, not to exceed 5%, of the initial allocation for existing projects facing cost increases**  
**Lisa Vatske:** Approval for an additional amount, not to exceed 5% of the initial allocation, for existing projects facing cost increases. (5 min.)
  
  - C. **Resolution No. 19-52, Coronado Springs Cottages, OID # 18-116A**  
**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition and rehabilitation of a 148-unit multifamily housing facility located at 1400

SW 107<sup>th</sup> Street, Seattle, WA 98146, to be owned by Coronado Springs Cottages LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$29,700,000. The public hearing was held March 28, 2019. (5 min.)

**D. Resolution No. 19-53, Encore Apartments, OID # 18-120A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the new construction and equipping of a 60-unit multifamily housing facility located at 3010 First Avenue, Seattle, WA 98121, to be owned by Encore Housing LLLP, a Washington limited liability limited partnership. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$13,500,000. The public hearing was held March 28, 2019. (5 min.)

**E. Resolution No. 19-54, River's Edge at the Park, OID # 18-57A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition of land and new construction and equipping of a 166-unit multifamily housing facility located at 147 South Ann Street, Monroe, WA 98272, to be owned by River's Edge WA LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$35,190,000 (a portion of which may be taxable). The public hearing was held February 28, 2019. (5 min.)

**F. Resolution No. 19-55, The Farm by Vintage, OID # 18-111A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the acquisition of land and new construction and equipping of a 354-unit low income multifamily housing facility located at 4008 132<sup>nd</sup> Street SE, Mill Creek, WA 98012, to be owned by The Farm by Vintage, LP, a Washington limited partnership. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$85,000,000. The public hearing was held March 28, 2019. (5 min.)

**G. Approval of PRI Request regarding the Change in Existing Programs**

**Lisa DeBrock:** (10 min.)

**H. Interest Rate Swap Policy**

**Bob Cook:** Consider and act upon proposed updates to the Commission's Interest Rate Swap Policy. (5 min.)

**V. Informational Report on Department of Commerce Activities. (10 min.)**

**VI. Executive Director's Report (10 min.)**

- VII. Commissioners' Reports (10 min.)**
- VIII. Chair: Consent Agenda (5 min.)**
  - A. Status report on the current Homeownership Programs**
  - B. Status report on the current Homebuyer Education Programs**
  - C. Multifamily Housing and Community Facilities Report**
  - D. Asset Management and Compliance Activities Report**
  - D. Financial Statements as of March 31, 2019 available at the meeting**
  - F. Quarterly Program Status Reports from the period ending March 31, 2019**
    - 1. Homeownership Division
    - 2. Multifamily and Community Facilities Division
    - 3. Asset Management and Compliance Division
    - 4. Administration, Human Services and IT Division
    - 5. Finance Division
- IX. Chair: Miscellaneous Business and Correspondence (5 min.)**
  - A. Miscellaneous Business and Correspondence**
  - B. HFC Events Calendar**
- X. Chair: Public Comment**
- XI. Executive Session (if necessary)**
- XII. Adjourn**

Karen Miller, Chair

Consent Agenda items will only be discussed at the request of a Commissioner.

Posted on the Commission website 4/11/2019