

**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, 28th Floor, Seattle, Washington 98104-3601, on Thursday, December 13, 2018 at 11:00 a.m. to consider the following:

- I. Shawna Higgins:** Combined Fund Drive (10 min.)
- II. Kim Herman/Rich Zwicker:** Briefing on the Commission's proposed 2019 Legislative Priorities for approval this afternoon (20 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, December 13, 2018, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the November 15, 2018 Special Meeting.
(5 min.)

II. Chair: Conduct a Public Hearing on the following:

A. The Frye, OID # 18-115A

Bob Peterson: The proposed 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 234-unit multifamily housing facility located at 223 Yesler Way, Seattle, WA 98104, to be owned by 223 Yesler 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 \$35,000,000. (10 min.)

B. Bob Peterson: Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2019 funding round. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 18-136, 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. 18-134, Homage Senior Services Building, OID # 18-98A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance an existing debt used to acquire a 33,000 square foot office space (the “Facility”), finance the rehabilitation and equipping of the Facility and pay all or a portion of the costs of issuing the bonds. The project is located at 5026 196th Street SW, Lynnwood, WA 98036, to be owned by Senior Services of Snohomish County dba Homage Senior Services, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$10,000,000. The public hearing was held November 15, 2018. (5 min.)

C. Resolution No. 18-124, Mukilteo Club, OID # 18-85A

Lisa Vatske: A resolution approving the issuance of a tax-exempt revenue bond to refinance the construction and equipping of a nonprofit facility located at 10600 47th Place W., Mukilteo, WA 98272, to be owned by the

Boys' & Girls' Clubs of Snohomish County, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bond may also be used to provide a portion or all of the costs of issuing the bond. The total estimated bond amount is not expected to exceed \$3,000,000. The public hearing was held October 25, 2018. (5 min.)

D. Resolution No. 18-123, St. Elizabeth Ann Seton Catholic High School, OID # 18-99A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance existing debt incurred for the acquisition of land and construction of a high school building and campus located at 9000 NE 64th Avenue, Vancouver, WA 98655, to be owned by St. Elizabeth Ann Seton Catholic High School, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$16,700,000. The public hearing was held October 25, 2018. (5 min.)

E. Resolution No. 18-133, Kin On Health Care Center, OID # 18-94A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds for the purpose of making a loan to Kin On Health Care Center, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds will be used to finance the construction of a 20-unit assisted living facility located at 5214 42nd Avenue South, Seattle, WA 98118 and a 6-unit adult family home located at 5208 42nd Avenue South, Seattle, WA 98118, and if necessary, to pay the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$6,000,000. The public hearing was held October 25, 2018. (5 min.)

F. Resolution No. 18-135, Reserve at Lacey, OID # 16-139A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs to acquire land and construct and equip a 241-unit senior multifamily housing facility located at 6100 Pacific Avenue SE, Lacey, WA 98503 to be owned by Reserve at Lacey Partners LLLP, a Washington limited liability limited partnership. Proceeds of the notes may be used to provide a portion or all of the costs of financing the Notes. The total estimated note amount is not expected to exceed \$46,000,000. The public hearing was held November 30, 2018. (5 min.)

G. Resolution No. 18-137, Reauthorization of Funding for the Beginning Farmer/Rancher Program

Lisa Vatske: A resolution approving the issuance of up to \$2,000,000 in bonds to fund the Beginning Farmer/Rancher Loan Program. (10 min.)

H. Resolution No. 18-138, Carryforward of Private Activity bond Cap

Lisa Vatske/Kim Herman: A resolution approving the carryforward of Private Activity Bond Cap. (10 min.)

- I. **Lisa DeBrock:** Approval of Single Family Investment Banker recommendation. (10 min.)
- J. **Kim Herman/Rich Zwicker:** Request approval of Commission's 2019 Legislative Priorities (10 min.)
- K. **Kim Herman:** Request approval of the 2019 Commission Meeting Calendar (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**
 - E. **Financial Statements as of November 30, 2018 available at the meeting**
- 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**
- XIII. **Holiday Reception for Commission Staff and Commissioners**

Karen Miller, Chair

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