

**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, March 26, 2015, at 11:00 a.m. to consider the following:

- I. Paul Fitzgerald and Housing Development Center:** Briefing on Recently Completed Capital Needs Assessment of Washington's Affordable Housing Portfolio. . (30 mins.)
- II. David Clifton/Alice Ostdiek:** Briefing on a request to make a \$2,000,000 energy efficiency loan for the Pacific Tower project (pending submission and documentation of the proposed financing and management structure).
- III. Executive Director's Report** (time allowing).

**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, March 26, 2015, at 1:00 p.m. to consider the following:

- I. **Chair: Approval of the Minutes from the February 26, 2015 Special Meeting.**
(5 min.)

- II. **Chair: Conduct a Public Hearing on the following:**
 - A. **Meadowdale Apartments, OID #15-60A**
David Clifton: The proposed refinancing of a tax-exempt bond previously issued by the Commission for the acquisition of a 108-unit multifamily housing facility at 5011 168th Street SW, Lynnwood, WA, and to pay for capital improvements. The project is owned by Low Income Housing Institute, a Washington 501(c)(3) nonprofit organization. The estimated bond amount is not expected to exceed \$8,000,000. (10 min.)

 - B. **Dawson Place Child Advocacy Center, OID #15-57A**
David Clifton: The proposed refinancing of existing debt originally used for the acquisition of and capital improvements to the Dawson Place Child Advocacy Center at 1509 California Street, Everett, WA. The project is owned by Child Advocacy Center of Snohomish County at Dawson Place dba Dawson Place, a 501(c)(3) nonprofit organization. The estimated bond amount is not estimated to exceed \$1,350,000. (10 min.)

 - C. **The Adriana Senior Apartments, OID #15-62A**
Bob Peterson: The proposed issuance of a tax-exempt note to finance a portion of the costs for the acquisition of land and new construction and equipping of a 119-unit senior housing facility at 22525 7th Avenue South, Des Moines, WA 98198. The project will be owned by The Adriana Senior Apartments, LLLP, a Washington limited liability limited partnership. The estimated note amount is not estimated to exceed \$16,000,000. (10 min.)

 - D. **Lisa Vatske:** Recommend and Present Projects for Allocation of Low Income Housing Tax Credits from the 2015 Funding Round. (60 min.)

- III. **Consider and Act on the Following Action Items:**
 - A. **Resolution No. 15-67, for the Allocation of Credit for the 2015 Housing Tax Credit Program. Lisa Vatske:** A Resolution authorizing the Executive Director to make reservations and/or allocations of 2015 Housing Tax Credits. (10 min.)

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of a tax-exempt revenue bond (the "Bond") to refinance debt for a multifamily housing facility in Lynnwood, Washington, owned by Low Income Housing Institute, a Washington 501(c)(3) nonprofit organization. The public hearing will be held starting at 1:00 p.m., Thursday, March 26, 2015, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Bond will be issued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended.

The proceeds of the Bond will be used to provide financing for the following project:

Project:	Meadowdale Apartments
Project Address:	5011 168 th Street SW Lynnwood, WA 98037
Total Estimated Project Cost:	\$9,576,385
Estimated Maximum Bond Amount:	\$8,000,000

Proceeds of the Bond will be used to: refinance a tax-exempt bond previously issued by the Commission for the acquisition of the 108-unit multifamily housing facility in Lynnwood, WA; pay for capital improvements; and pay a portion of the costs associated with issuing the bond. Each apartment is a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units are set aside for persons or households with low incomes.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Written comments with respect to the proposed Project and the proposed Bond may be mailed or faxed to the attention of Dan Schilling, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, March 25, 2015. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of a tax-exempt revenue bond (the "Bond") to provide a portion of the funds to refinance a facility owned by Child Advocacy Center of Snohomish County at Dawson Place dba Dawson Place, a nonprofit organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The public hearing will be held starting at 1:00 p.m., Thursday, March 26, 2015 in the 28th floor Board Room of the Commission's offices located at 1000 Second Avenue, Seattle, Washington 98104–1046.

The Bond will be issued pursuant to the Revised Code of Washington, Chapter 43.180 and the Code.

The proceeds of the Bond will be used to provide financing for the following project:

Project:	Dawson Place Child Advocacy Center
Address:	1509 California Street Everett, WA 98201
Estimated Refunding Bond Amount:	\$1,350,000

Proceeds of the Bond will be used to refinance existing debt originally used for the acquisition of and capital improvements to the Dawson Place Child Advocacy Center in Everett, WA, and to pay a portion of the costs associated with issuing the Bond.

Written comments with respect to the Project and the proposed Bond may be mailed or faxed to the attention of Dan Schilling, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-1046 or to (206) 587–5113, for receipt no later than 5 p.m. on Wednesday, March 25, 2015. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from a tax-exempt bond. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of a tax-exempt revenue obligation (the "Note") to finance a portion of the costs for the acquisition and construction of a senior housing facility in Des Moines, Washington, to be owned by The Adriana Senior Apartments, LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, March 26, 2015, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Note will be issued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended.

The proceeds of the Note will be used to provide financing for the following project:

Project:	The Adriana Senior Apartments
Project Address:	22525 7th Avenue South Des Moines, WA 98198
Total Estimated Project Cost:	\$19,724,147
Estimated Maximum Note Amount:	\$16,000,000

Proceeds of the Note will be used to provide a portion of the financing for the acquisition of land and new construction and equipping of a 119-unit senior housing facility in Des Moines, WA, and to pay a portion of the costs of issuing the Note. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Written comments with respect to the proposed Project and the proposed Note may be mailed or faxed to the attention of Dan Schilling, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, March 25, 2015. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.



The Washington State
HOUSING FINANCE COMMISSION

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing for the purpose of considering the allocation by the Commission of federal low-income housing tax credits (the “Credits”) to sponsor multifamily residential projects. The projects to be considered for an allocation of Credits are posted on the Commission’s website at <http://www.wshfc.org/mhcf/9percent/2015list.pdf>. The open public hearing will be held at 1:00 p.m., or as soon thereafter as the consideration of any other Commission business will allow, on *Thursday, March 26th, 2015*, in the Commission’s **Board Room, 1000 Second Avenue, 28th Floor, Seattle, Washington**. Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at 206.464.7139 or 1.800.767.HOME (in state) at least *48 hours* in advance of the hearing.

The Credits will be allocated pursuant to the authority of the Commission under Chapter 43. 180 RCW as amended, Executive Order 94-05, dated April 2, 1994, and the Internal Revenue Code of 1986, as amended. As a condition of receiving an allocation of tax credits and under a competitive process, the developers commit to serving very low and extremely low income and special needs populations for up to 40 years.

Written comments with respect to the proposed projects and allocation of Credits may be emailed to lisa.vatske@wshfc.org, mailed or faxed to the **Washington State Housing Finance Commission** (*Attention: Lisa Vatske, MHCF Division Director, 1000 Second Avenue, Suite 2700, Seattle, Washington, 98104-1046*; fax number 206.587.5113) for receipt no later than *5:00 p.m. on March 25th, 2015*. The public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the projects will receive Credits; however, the Commission will not consider testimony and written comments regarding land use, zoning, and environmental regulation, which should be directed to the local jurisdictions that are authorized to consider these matters when issuing building permits for the project.