

**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, June 23, 2016, at 11:00 a.m. to consider the following:

- I. Bob Cook:** Briefing on the Budget and work Program for 2016 – 2017. (25 mins)
- II. Lisa DeBrock and Margret Graham:** Briefing on the Homeownership Rebranding project. (25 mins)
- III. Kim Herman:** Executive Director's Report. (10 mins)

**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, June 23, 2016, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the May 23, 2016, Special Meeting. 1**
(5 min.)

- II. Chair: Conduct a Public Hearing on the following:**
 - A. Vintage at Mill Creek, OID# 15-90A 2**
Bob Peterson: The proposed issuance of one or more series of tax–exempt revenue notes to finance a portion of the costs to acquire land and to construct and equip a 216-unit senior housing facility located at 4008 132nd St. SE, Mill Creek WA 98012 to be owned by Vintage at Mill Creek, LLC, a Washington limited liability company. Proceeds of the notes may be used to provide a portion or all of the costs of financing the notes. The total estimated aggregate notes amount is not expected to exceed \$30,000,000. (10 min.)

 - B. The Villas at Auburn, OID# 16-80A 3**
Bob Peterson: The proposed issuance of one or more series of tax–exempt revenue notes to finance a portion of the costs to acquire land and to construct and equip a 295-unit multifamily housing facility located on the Southwest corner of the intersection of 14th ST NW and A ST NE, Auburn, WA 98002. This is part of a 19.17 acre parcel bounded by 10th and 14th ST NW and A ST NE and B ST NW in Auburn. The facility will be owned by Villas at Auburn 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 aggregate notes amount is not expected to exceed \$48,500,000. (10 min.)

 - C. The Reserve at Auburn, OID# 16-81A 4**
Bob Peterson: The proposed issuance of one or more series of tax–exempt revenue notes to finance a portion of the costs to acquire land and to construct and equip a 297-unit multifamily housing facility located on the Northwest corner of the intersection of 10th ST NW and A ST NE, Auburn, WA 98002. This is part of a 19.17 acre parcel bounded by 10th and 14th ST NW and A ST NE and B ST NW in Auburn. The facility will be owned by Reserve at Auburn 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 aggregate notes amount is not expected to exceed \$47,000,000. (10 min.)

 - D. Copper River Apartments, OID# 16-108A 5**
Bob Peterson: The proposed issuance of a tax–exempt revenue note to finance a portion of the costs to acquire land and construct and equip a 240-unit low-income multifamily housing facility located at 2911 Ft. George Wright Dr., Spokane WA 99224 to be owned by

Copper River Apartments, LLC, a Washington limited liability company. Proceeds of the note may be used to provide a portion or all of the costs of financing the notes. The total estimated aggregate note amount is not expected to exceed \$23,000,000. (10 min.)

- E. Presbyterian Retirement Communities Northwest, OID# 16-89A** **6**
Bob Peterson: The proposed issuance of tax-exempt 501(c)(3) nonprofit revenue bonds to finance and refinance capital improvements at Park Shore, 1630 43rd Ave E., Seattle, WA, a continuing care retirement community; to finance capital improvements at Fred Lind Manor, 1802 17th Ave E, Seattle, WA, an assisted living facility; to finance the acquisition of Gaffney House, 1605 17th Ave., Seattle, WA, a memory care facility; and to refinance tax-exempt bonds previously issued by the Commission for the acquisition, construction and equipping of a continuing care retirement facility known as Skyline at First Hill, 725 9th Ave., Seattle, WA. Proceeds of the Bonds are also expected to fund debt service reserves and pay costs of issuance of the Bonds. The facilities are each owned or to be owned by Presbyterian Retirement Communities Northwest (“PRCN”) or Fred Lind Manor, each a Washington nonprofit corporation described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or by FH, LLC, a Washington limited liability company whose sole member is PRCN. The total estimated aggregate bonds amount is not expected to exceed \$144,000,000. (10 min.)
- F. Gonzaga Preparatory School, OID# 16-107A** **7**
Bob Peterson: The proposed issuance of a tax-exempt 501(c)(3) revenue bond to finance and refinance existing facilities located at 1224 E. Euclid, Spokane WA 99207 to be owned by The Gonzaga Preparatory School, Inc., a Washington nonprofit 501(c)(3) corporation. Proceeds of the bond are expected to refund all or a portion of an existing taxable loan which refinanced the renovation of existing school facilities, to finance a swap termination payment, and to pay all or a portion of the costs of issuing the bond. The total estimated bond amount is not expected to exceed \$8,000,000. (10 min.)
- G. Wright Park House, OID# 16-88A**
Bob Peterson: The proposed issuance of tax-exempt revenue notes to finance a portion of the costs to acquire and rehabilitate an existing 54-unit multifamily housing facility located at 401 G Street, Tacoma, WA 98405 to be owned by Wright Park House, LP, a Washington limited partnership. Proceeds of the notes may be used to pay all or a portion of the costs of issuing the notes. The total estimated aggregate amount of the notes is not expected to exceed \$10,200,000. The TEFRA hearing was held on June 1, 2016. (10 min.)
- H. Lisa Vatske/Bob Peterson: Recommend and Present Projects for Allocation of Low** **9**
Income Housing Tax Credits from the 2016 Funding Round. (20 min.)

III. Consider and Act on the Following Action Items:

- A. Resolution No. 16-104, a Resolution for the 2016 Allocation of Credit for the Housing** **10**
Tax Credit Program.
Lisa Vatske: A Resolution authorizing the Executive Director to make reservations and/or allocations of 2016 Housing Tax Credits. (10 min.)

- B. Resolution No. 16-99 LARC @ Kent Station, OID# 15-143A** **11**
Lisa Vatske: A resolution approving the issuance of a tax-exempt revenue note to finance a portion of the acquisition of land and new construction and equipping of a 131-unit senior affordable housing facility located at the parcels of land adjacent to the northern endpoints of 3rd Ave N, 2nd Ave N and 1st Ave N, bounded on the north and west by State Route 167 and on the east by the Burlington Northern railroad tracks, Kent, WA, 98032, to be owned by LARC @ Kent Station, LLC, a Washington limited liability company. Proceeds of the note may be used to pay a portion of the costs of issuance. The total estimated aggregate amount of the note is not expected to exceed \$16,375,000. The public hearing was held on February 25, 2016. (10 min.)
- C. Resolution No. 16-100 Vintage at Holly Village, OID# 16-79A** **12**
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, rehabilitate and equip a 149-unit independent living senior facility located at 9615 Holly Drive, Everett, WA, 98204 to be owned by Vintage at Holly Village, LP a Washington limited partnership. Proceeds of the notes may be used to provide financing and to pay a portion of the costs of issuance. The total estimated aggregate amount of the note is not expected to exceed \$25,500,000. The public hearing was held on April 28, 2016. (10 min.)
- D. Resolution No. 16-103 Wright Park House, OID# 16-88A** **13**
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 and rehabilitate an existing 54-unit multifamily housing facility located at 401 South G Street, Tacoma, WA, 98405 to be owned by Wright Park House, LP, a Washington limited partnership. Proceeds of the notes may be used to pay all or a portion of the costs of issuing the notes. The total estimated aggregate amount of the notes is not expected to exceed \$10,200,000. The public hearing was held on June 1, 2016. (10 min.)
- E. Resolution No. 16-101 Bayview Retirement Community, OID# 16-76A** **14**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance existing tax-exempt obligations and to rehabilitate, expand and equip an existing continuing care retirement facility located at 11 W. Aloha Street, Seattle, WA 98119 to be owned by Bayview Manor Homes, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bonds may be used to pay a portion of the costs of issuance. The total estimated aggregate amount of the bonds is not expected to exceed \$65,000,000. The public hearing was held on April 28, 2016. (10 min)
- F. Resolution No. 16-102 YMCA of Pierce and Kitsap Counties, OID# 16-95A** **15**
Lisa Vatske: A resolution approving the issuance of one or more tax-exempt revenue bonds to refinance an existing facility located at 10550 Harbor Hill Drive, Gig Harbor, WA 98332 owned by YMCA of Pierce & Kitsap Counties, a Washington nonprofit 501(c)(3) corporation and organization. Proceeds of the bonds may be used to pay a portion of the costs of issuance. The total estimated aggregate amount of the bonds is not expected to exceed \$6,200,000. The public hearing was held on March 24, 2016. (10 min)
- G. Extension of Authority to Provide Loan Purchase Liquidity to the Master Servicer** **17**

Bob Cook/Lisa DeBrock: Consider and act on a request to extend previously granted authority to use Commission resources for the temporary purchase of mortgage loans for the fiscal year July 1, 2016 – June 30, 2017. (10 min.)

- H. Critical Preservation Fund** **18**
Lisa Vatske, Val Pate: Consider and act on a request to establish the Critical Preservation Fund (5 min)
- I. Fiscal Year 2017 Operating Budget** **19**
Bob Cook: Consider and act on a request to approve the General Operating Budget for the fiscal year July 1, 2016 – June 30, 2017. (10 min.)
- J. Fiscal Year 2016 Excess Reserves Transfer** **20**
Bob Cook: Consider and act on a request to transfer reserves in excess of \$20 million in the General Operating Fund as of June 30, 2016 to the Program Investment Fund (PIF); and, Provided sufficient funds are available, to be invested in priority order to the following PIF programs: Manufactured Housing Preservation Fund -\$2 million; Habitat for Humanity Mortgage Purchases-\$3 million; WCRA-Capital Plus-\$1 million; Land Acquisition Program-\$1 million; the Critical Project Preservation Fund-\$5 million; and, the balance undesignated. (5 min.)

- IV. Information Report on Department of Commerce Activities.** (10 min.)
- V. Executive Director’s Report** (10 min.)
- VI. Commissioners’ Reports** (10 min.)
- VII. Chair: Consent Agenda** (5 min.)
 - A. Status report on the current Homeownership Programs** **21**
 - B. Status report on the current Homebuyer Education Programs** **22**
 - C. Multifamily Housing and Community Facilities Activities Report** **23**
 - D. Asset Management and Compliance Report** **24**
 - E. Financial Statements as of May 31, 2016 available at the meeting** **25**
- VIII. Chair: Miscellaneous Business and Correspondence** (5 min.)
 - A. Miscellaneous Business and Correspondence** **26**
 - B. HFC Events Calendar** **27**
- IX. Chair: Public Comment**

X. Executive Session (if necessary)

XI. Adjourn

Karen Miller, Chair

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

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 one of more series of tax-exempt revenue obligations (the "Notes") to an independent living senior facility to be owned by Vintage at Mill Creek, LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Thursday, June 23, 2016 in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Notes 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 Notes will be used to provide financing for the following project:

Project:	Vintage at Mill Creek
Project Address:	4008 132 nd St. SE Mill Creek, WA 98012
Total Estimated Project Cost:	\$40,679,730
Estimated Maximum Note Amount:	\$30,000,000

Proceeds of the Notes will be used to provide a portion of the financing for the construction and equipping of a 216-unit senior housing facility in Mill Creek, WA, and to pay a portion of the costs of issuing the Notes. 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 Notes may be mailed or faxed to the attention of Jason Hennigan, 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, June 22, 2016. 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 one of more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs to acquire, construct and equip a multifamily housing facility in Auburn, Washington, to be owned by Villas at Auburn Partners LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, June 23, 2016, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Notes 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 Notes will be used to provide financing for the following project:

Project:	The Villas at Auburn
Project Address:	Located on the Southwest corner of the intersection of 14th ST NW and A ST NE, Auburn, WA 98002. This is part of a 19.17 acre parcel bounded by 10th and 14th ST NW and A ST NE and B ST NW in Auburn, WA 98002
Total Estimated Project Cost:	\$73,000,000
Estimated Maximum Note Amount:	\$48,500,000

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition of land and construction and equipping of a 295-unit multifamily housing facility in Auburn, WA, and to pay a portion of the costs of issuing the Notes. 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 Notes 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, June 22, 2016. 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.

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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 one of more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs to acquire, construct and equip a multifamily housing facility for seniors in Auburn, Washington, to be owned by Reserve at Auburn Partners LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, June 23, 2016, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Notes 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 Notes will be used to provide financing for the following project:

Project:	The Reserve at Auburn
Project Address:	Located on the Northwest corner of the intersection of 10th ST NW and A ST NE, Auburn, WA 98002. This is part of a 19.17 acre parcel bounded by 10th and 14th ST NW and A ST NE and B ST NW in Auburn, WA 98002
Total Estimated Project Cost:	\$66,000,000
Estimated Maximum Note Amount:	\$47,000,000

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition of land and the construction and equipping of a 297-unit multifamily housing facility for seniors in Auburn, WA, and to pay a portion of the costs of issuing the Notes. 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 Notes 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, June 22, 2016. 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 obligation (the "Note") to finance a portion of the cost of a multifamily housing facility to be owned by Copper River Apartments, LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Thursday, June 23, 2016, 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:	Copper River Apartments
Project Address:	2911 Ft. George Wright Dr. Spokane, WA 99224
Total Estimated Project Cost:	\$30,498,586
Estimated Maximum Note Amount:	\$23,000,000

Proceeds of the Note will be used to provide a portion of the financing for acquisition of land and the construction and equipping of a 240-unit of low-income multifamily housing facility in Spokane, 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 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 Jason Hennigan, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, June 22, 2016. 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 one or more series of tax-exempt revenue bonds (the “Bonds”) to pay or reimburse the costs of the acquisition, expansion, equipping and/or rehabilitation of one continuing care retirement facility, one independent and assisted living facility and one memory care facility in Seattle, King County, Washington, each owned or to be owned by Presbyterian Retirement Communities Northwest (“PRCN”) or Fred Lind Manor, each a Washington nonprofit corporation described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and to refinance existing tax-exempt obligations issued to acquire, construct and equip a continuing care retirement facility located in Seattle, Washington, owned by FH, LLC, a Washington limited liability company whose sole member is PRCN (collectively with PRCN and Fred Lind Manor, the “Obligated Group”). The public hearing will be held starting at 1 p.m., Thursday June 23, 2016, in the 28th floor Board Room of the Commission’s offices located at 1000 Second Avenue, Seattle, Washington 98104–1046.

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

The proceeds of the Bonds will be used to provide financing for the following projects (together, the “Facilities”):

Project:	Park Shore
Address:	1630 43 rd Avenue East Seattle, WA 98112
Project:	Fred Lind Manor
Address:	1802 17th Avenue Seattle, WA 98122
Project:	Gaffney House
Address:	1605 17th Ave. Seattle, WA 98122
Project:	Skyline at First Hill
Address:	725 9 th Avenue Seattle, WA 98104
Estimated Total Project Cost:	\$160,000,000
Estimated Tax-Exempt Bond Amount:	\$144,000,000

A portion of the proceeds of the Bonds will be used to finance and refinance capital improvements at Park Shore, a continuing care retirement community. A portion of the proceeds of the Bonds will be used to finance capital improvements at Fred Lind Manor, an assisted living facility. A portion of the proceeds of the Bonds may be used to finance the acquisition of Gaffney House, a memory care facility. A portion of the proceeds of the Bonds will be used to refinance tax-exempt bonds previously issued by the Commission for the acquisition, construction and equipping of a continuing care retirement facility known as Skyline at First Hill. Proceeds of the Bonds are also expected to fund debt service reserves and pay costs of issuance of the Bonds. Following completion of the projects, the Facilities will include a mix of

independent living units, assisted living units, memory care units, and skilled nursing beds and be operated by the members of the Obligated Group.

Written comments with respect to the proposed refinancing and the proposed Bonds may be mailed or faxed to the attention of Dan Schilling, WSHFC, Capital Projects 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, June 22, 2016. 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 bonds. 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 Capital Projects 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 one or more series of tax-exempt revenue bonds (the “Bonds”) to finance and refinance existing facilities owned by Gonzaga Preparatory School, Inc., a Washington nonprofit corporation and an 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, June 23, 2016 in the 28th floor Board Room of the Commission's offices located at 1000 Second Avenue, Seattle, Washington 98104–1046.

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

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

Project:	Gonzaga Preparatory School
Address:	1224 E Euclid Spokane, WA 99207
Estimated Project Amount:	\$8,000,000
Maximum Bond Amount:	\$8,000,000

Proceeds of the Bonds may be used to refinance the renovation of existing school facilities, to finance a swap termination payment, and to pay all or a portion of the costs of issuing the Bonds.

Written comments with respect to the Project and the proposed Bonds may be mailed or faxed to the attention of Jacob Richardson, 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, June 22, 2016. 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 one of more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs to acquire and rehabilitate an existing multifamily housing facility in Tacoma, Washington, to be owned by Wright Park House, LP, a Washington limited partnership. The public hearing will be held starting at 10:30 a.m., Wednesday, June 1, 2016, in the 28th Floor Elliott Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Notes 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 Notes will be used to provide financing for the following project:

Project:	Wright Park House
Project Address:	401 South G Street Tacoma, WA 98405
Total Estimated Project Cost:	\$11,240,000
Estimated Maximum Amount of the Notes:	\$10,200,000

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition and rehabilitation of an existing 54-unit multifamily housing facility in Tacoma, Washington, and to pay a portion of the costs of issuing the Notes. 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 Notes may be mailed or faxed to the attention of Dan Schilling, Washington State Housing Finance Commission, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, Washington 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Tuesday, May 31, 2016. 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/2016list.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, June 23rd, 2016*, 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 June 22nd, 2016*. 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.