

*Updated*

**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, July 28, 2016 at 11:00 a.m. to consider the following:

- I. Lisa DeBrock/Dietrich Schmitz:** Update on the Energy Spark program (15 min.)
- II. Rich Zwicker/Rachael Myers:** *Update from the Washington Low Income Housing Alliance (WLIHA). (20 min.)*
- III. Kim Herman/Lisa Vatske:** Update on the status of Bond Cap Authority for 2016 (10 min.)
- IV. 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, July 28, 2016, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the June 23, 2016 Special Meeting. 1**  
(5 min.)
  
- II. Kim Herman: Employee Recognition**
  
- III. Chair: Conduct a Public Hearing on the following:**
  - A. Seattle Academy of Arts and Sciences, OID# 16-109A 2**  
**Bob Peterson:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the expansion of school facilities located at 1213 - 1215 East Union Street, Seattle, WA 98122 owned by Seattle Academy of Art and Sciences, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bonds are expected to be used to provide a portion of the financing to (i) demolish two existing structures located at 1213 E Union St. and 1215 E Union St. and the adjoining parking lot, (ii) construct on those parcels a 70,000 gross square foot addition to existing facilities, to include (a) a 5-story building to house educational and administrative facilities, (b) an attached 1-story gymnasium space with rooftop playfield, and (c) 40 below-grade parking spaces, and (iii) pay all or a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$28,500,000. (10 min.)
  
  - B. Children’s Institute for Learning Differences, OID# 16-119A 3**  
**Bob Peterson:** The proposed issuance of tax-exempt revenue bonds to finance and refinance school and administrative facilities located at 2640 Benson Road South, Renton, WA 98055 owned and to be owned by Children’s Institute for Learning Differences, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bonds are expected to be used to (i) refinance a taxable loan, proceeds of which financed the acquisition and renovation of an 18,469 square foot building used as a therapeutic day school; (ii) finance the construction and equipping of a 2,334 square foot administration building for the school; and (iii) pay all or a portion of the costs of issuing the bonds. The total estimate aggregate bond amount is not expected to exceed \$4,600,000. (10 min.)
  
  - C. Vintage at Southside, OID# 16-63A [Commission Hearing] 4**  
**Bob Peterson:** The proposed issuance of tax-exempt revenue notes to finance a portion of the acquisition and new construction of a multifamily

housing development located at 11225 1<sup>st</sup> Avenue South, Seattle, WA 98168 to be owned by Vintage at Southside, LP, a Washington limited partnership. Proceeds of the notes may be used to provide a portion of the financing for the acquisition and new construction of a 298-unit multifamily housing facility and to pay a portion of the costs of issuing the notes. The total estimated aggregate note amount is not expected to exceed \$50,000,000. (10 min.)

**D. Copper Valley Apartments, OID# 16-74A** **5**

**Bob Peterson:** The proposed issuance of a tax-exempt revenue note to finance a portion of the costs for the acquisition and construction of a multifamily housing facility located at the SE Corner of 104th Ave E. & 47th Ave SE, Puyallup, WA 98374 to be owned by Copper Valley Apartments, LLC, a Washington limited liability company. Proceeds of the note may be used to provide a portion of the financing for the acquisition of land and new construction and equipping of a 220-unit low-income multifamily housing facility and to pay a portion or all of the costs of issuing the note. The total estimated aggregate note amount is not expected to exceed \$25,050,000. (10 min.)

**E. Copper Wood Apartments, OID# 16-110A** **6**

**Bob Peterson:** The proposed issuance of a tax-exempt revenue note to finance a portion of the cost of a multifamily housing facility located at 10244 E. Martin Way, Olympia, WA 98516 to be owned by Copper Wood Apartments, LLC, a Washington limited liability company. Proceeds of the note may be used to provide a portion of the financing for acquisition of land and construction and equipping of a 228-unit low-income multifamily housing facility and to pay a portion of the costs of issuing the note. The total estimated aggregate note amount is not expected to exceed \$24,220,000. (10 min.)

**F. Wesley Homes Bradley Park OID# 16-117A** **7**

**Bob Peterson:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the construction and equipping of new continuing care retirement facilities located at 707 39<sup>th</sup> Avenue SE, Puyallup, WA 98373 to be owned by Wesley Homes, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bonds may be used to construct and equip a continuing care retirement community consisting of 131 independent living units, 50 assisted living units, 17 memory care units and community amenities, to fund a debt service reserve fund for the bonds and to pay all or a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$82,000,000. (10 min.)

**G. Wesley Homes Des Moines, OID# 16-116A** **8**

**Bob Peterson:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the demolition of existing facilities and the construction, equipping and expansion of new portions of a continuing care retirement community located at 815 S. 216<sup>th</sup> Street, Des Moines, WA 98198 owned and to be owned by Wesley Homes, a Washington nonprofit 501(c)(3)

corporation. Proceeds of the bonds may be used to replace and redevelop 31 cottage-style independent living units and to construct a new 24-unit independent living building, to fund a debt service reserve fund for the bonds, and to pay all or a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$25,000,000. (10 min.)

**H. Wesley Homes Lea Hill, LLC Refunding OID# 16-115A** **9**

**Bob Peterson:** The proposed issuance of one or more series of tax-exempt revenue bonds to (a) refinance an existing continuing care retirement community located at 32049 109<sup>th</sup> Place SE, Auburn, WA 98092, (b) refinance an existing continuing care retirement community located at 815 S. 216<sup>th</sup> Street, Des Moines, WA 98198 and (c) refinance the acquisition of property located 707 39<sup>th</sup> Avenue SE, Puyallup, WA 98373 all owned by Wesley Homes, a Washington nonprofit 501(c)(3) corporation. A portion of the proceeds of the bonds may be used to (i) refund the Commission's outstanding Nonprofit Refunding Revenue Bonds (Wesley Homes Project), Series 2007A, which refinanced the construction, improvement and equipping of Wesley Homes Lea Hill and Wesley Homes Des Moines; (ii) refund the Commission's outstanding Nonprofit Revenue Bond (Wesley Homes at Lea Hill Project), Series 2014, which financed additional construction, improvement and equipping of Wesley Homes Lea Hill and (iii) refinance a taxable loan incurred to acquire the Wesley Homes Bradley Park property. Proceeds of the bonds are also expected to be used to fund a debt service reserve fund for the bonds and to pay all or a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$60,000,000. (10 min.)

**I. Linden Flats at Bitter Lake, OID# 16-98A** **10**

**Bob Peterson:** The proposed issuance of a tax-exempt revenue note to finance a portion of the cost of a multifamily housing facility located at 13280 Linden Avenue North, Seattle, WA 98133 to be owned by Linden Flats LLLP, a Washington limited liability limited partnership. Proceeds of the note may be used to provide a portion of the financing for the acquisition of land and construction and equipping of a 170-unit low-income multifamily housing facility and to pay a portion of the costs of issuing the note. The total estimated aggregate note amount is not expected to exceed \$34,000,000. (10 min.)

**J. Annual public hearing for the issuance of single-family bonds** **11**

**Lisa DeBrock:** The Commission has determined that in order to provide affordable homeownership opportunities it is desirable to issue its single-family mortgage revenue bonds, in multiple programs and in series to facilitate the financing of single-family housing in a total amount not to exceed \$500,000,000. (10 min.)

**IV. Consider and Act on the Following Action Items:**

- A. Resolution No. 16-128, Gonzaga Preparatory School, OID# 16-107A** 12  
**Lisa Vatske:** A resolution approving the 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. The public hearing was held on June 23, 2016. (10 min.)
- B. Resolution No. 16-126, Presbyterian Retirement Communities Northwest, OID# 16-89A** 13  
**Lisa Vatske:** *A resolution approving the issuance of tax-exempt 501(c)(3) nonprofit revenue bonds to finance and refinance capital improvements at Park Shore, 1630 43<sup>rd</sup> Ave E., Seattle, WA, a continuing care retirement community; to finance capital improvements at Fred Lind Manor, 1802 17<sup>th</sup> Ave E, Seattle, WA, an assisted living 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 9<sup>th</sup> 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 501(c)(3) corporation or by FH, LLC, a Washington limited liability company whose sole member is PRCN. The total estimated aggregate bond amount is not expected to exceed \$144,000,000. The public hearing was held on June 23, 2016. (10 min.)*
- C. Resolution No. 16-94, SHAG Affordable Senior Living Communities, OID#s 16-87A–F** 14  
**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs of the acquisition and rehabilitation of six senior living communities. The communities to be financed with estimated bond amounts are: Conservatory Place I and II Apartments; OID#s 16-87A and B, a 39-unit and 49-unit senior housing facility respectively located at 203 and 319 South G Street, Tacoma, WA, 98405 with estimated bond amounts of \$2,000,000 and \$1,900,000 respectively; Willamette Court Apartments, OID# 16-87C, a 98-unit senior housing facility located at 31580 23<sup>rd</sup> Avenue S., Federal Way, WA 98003, with an estimated bond amount of \$7,600,000; Gowe Court Apartments, OID# 16-87D, a 50-unit senior housing located at 627 West Titus Street, Kent, WA 98032, with an estimated bond amount of \$3,900,000; Titus Court Apartments, OID# 16-87E, a 99-unit senior housing facility located at 233 5<sup>th</sup> Avenue South, Kent, WA 98032, with an estimated bond amount of \$7,500,000; and Cedar River Court Apartments, OID# 16-87F, a 98-unit

senior housing facility located at 130 and 131 Main Avenue South, Renton, WA 98057, estimated bond amount of \$7,300,000. All the communities are to be owned by SHAG Affordable Senior Living Associates (1) Limited Partnership, a Washington limited partnership. 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 \$31,000,000. The public hearings for the facilities were held on May 20, 2016. (10 min)

**D. Resolution No. 16-125, Vintage at Mill Creek, OID# 15-90A 16**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance an independent-living senior facility located at 4008 132<sup>nd</sup> 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 of the financing for the construction and equipping of a 216-unit senior housing facility and to pay all or a portion of the costs of financing the notes. The total estimated aggregate notes amount is not expected to exceed \$35,000,000. The public hearing was held on July 8, 2016. (10 min.)

**E. Resolution No. 16-106 , Single-Family Resolution 17**

**Lisa DeBrock/Faith Pettis:** A Resolution authorizing the issuance and remarketing of Single Family Mortgage Revenue Bonds, Homeownership, Program Bonds, and Single Family Special Program Bonds in one or more series, in a total amount not to exceed \$500,000,000; authorizing the Home Advantage Program, payment agreements and the sale of certificates without the issuance of bonds, all to facilitate the financing of single-family housing. (10 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 18**

**B. Status report on the current Homebuyer Education Programs 19**

**C. Multifamily Housing and Community Facilities Report 20**

**D. Asset Management and Compliance Activities Report 21**

**E. Financial Statements as of June 30, 2016 available at the meeting 22**

**F. Quarterly Program Status Reports from the period ending June 30, 2016. 23**

1. Homeownership Division
2. Multifamily and Community Facilities Division
3. Asset Management and Compliance Division
4. Finance Division
5. Administration, Human Services and IT Division

**IX. Chair: Miscellaneous Business and Correspondence (5 min.)**

**A. Miscellaneous Business and Correspondence 24**

**B. HFC Events Calendar 25**

**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.

## 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 the expansion of school facilities owned by Seattle Academy of Arts and Sciences, 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, July 28, 2016 in the 28<sup>th</sup> 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:	Seattle Academy of Arts and Sciences
Address:	1213 - 1215 East Union Street Seattle, WA 98122
Estimated Project Amount:	\$48,000,000
Maximum Bond Amount:	\$28,500,000

Proceeds of the Bonds are expected to be used to provide a portion of the financing to (i) demolish two existing structures located at 1213 E Union St and 1215 E Union St and the adjoining parking lot, (ii) construct on those parcels a 70,000 gross square foot addition to existing facilities, to include (a) a 5-story building to house educational and administrative facilities, (b) an attached 1-story gymnasium space with rooftop playfield, and (c) 40 below-grade parking spaces, and (iii) 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, July 27, 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 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 tax-exempt revenue bonds (the "Bonds") to finance and refinance school and administrative facilities owned and to be owned by Children's Institute for Learning Differences, a Washington 501(c)(3) non-profit corporation (the "Borrower"). The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-1046.

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

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

Project:	Children's Institute for Learning Differences
Project Address:	2640 Benson Road South Renton, WA 98055
Estimated Total Project Cost:	\$4,600,000
Estimated Maximum Bond Amount:	\$4,600,000

Proceeds of the Bonds are expected to be used to (i) refinance a taxable loan, proceeds of which financed the acquisition and renovation of an 18,469 square foot building used as a therapeutic day school located in Renton, Washington; (ii) finance the construction and equipping of a 2,334 square foot administration building for the school; and (iii) pay all or a portion of the costs of issuing the Bonds.

Written comments with respect to the proposed project and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-1046 or faxed to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, July 27, 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 Multifamily Housing & Community Facilities 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 tax-exempt revenue notes (the "Notes") to finance the acquisition and new construction of a multifamily housing development in unincorporated King County, Washington, to be owned by Vintage at Southside, LP, a Washington limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016, in the 28<sup>th</sup> 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 finance the following project:

Project:	Vintage at Southside
Project Address:	11225 1st Avenue South Seattle, Washington 98168
Total Estimated Project Cost	\$71,587,653
Estimated Maximum Bond Amount	\$50,000,000

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition and new construction of a 298 -unit multifamily housing facility to be located in unincorporated King County, 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.

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, July 27, 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 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 costs for the acquisition and construction of a multifamily housing facility in unincorporated Pierce County, Washington, to be owned by Copper Valley Apartments, LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016, in the 28<sup>th</sup> 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 Valley Apartments
Project Address:	SE Corner of 104th Ave E. & 47th Ave SE Puyallup, WA 98374
Total Estimated Project Cost:	\$37,446,567
Estimated Maximum Note Amount:	\$25,050,000

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 220-unit of low-income multifamily housing facility in unincorporated Pierce County, 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, July 27, 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 Wood Apartments, LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016, in the 28<sup>th</sup> 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 Wood Apartments
Project Address:	10244 E. Martin Way Olympia, WA 98516
Total Estimated Project Cost:	\$38,193,269
Estimated Maximum Note Amount:	\$24,220,000

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 228-unit of low-income multifamily housing facility in Thurston County, WA, and to pay a portion of the costs of issuing the Bond. 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, July 27, 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 finance the construction and equipping of new continuing care retirement facilities to be owned by Wesley Homes, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or one of its wholly owned subsidiaries. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016 in the 28<sup>th</sup> 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:	Wesley Homes Bradley Park
Address:	707 39 <sup>th</sup> Ave SE Puyallup, WA 98373
Estimated Project Amount:	\$85,000,000
Maximum Bond Amount:	\$82,000,000

Proceeds of the Bonds may be used to construct and equip a continuing care retirement community located in Puyallup, WA consisting of 131 independent living units, 50 assisted living units, 17 memory care units and community amenities, to fund a debt service reserve fund for the Bonds, 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 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, July 27, 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 or more series of tax-exempt revenue bonds (the “Bonds”) to finance the demolition of existing facilities and the construction, equipping and expansion of new portions of a continuing care retirement community owned and to be owned by Wesley Homes, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or one of its wholly owned subsidiaries. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016 in the 28<sup>th</sup> 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:	Wesley Homes Des Moines
Address:	815 S. 216 <sup>th</sup> Street Des Moines, WA 98198
Estimated Project Amount:	\$26,000,000
Maximum Bond Amount:	\$25,000,000

Proceeds of the Bonds may be used to replace and redevelop 31 cottage-style independent living units and to construct a new 24-unit independent living building, to fund a debt service reserve fund for the Bonds, 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 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, July 27, 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.

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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 or more series of tax-exempt revenue bonds (the “Bonds”) to (a) refinance an existing continuing care retirement community located in Auburn, Washington, (b) refinance an existing continuing care retirement community located in Des Moines, Washington, and (c) refinance the acquisition of property located in Puyallup, Washington; all owned by Wesley Homes, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) or one of its wholly owned subsidiaries. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016 in the 28<sup>th</sup> 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 refinance the following:

Project:	Wesley Homes Lea Hill
Address:	32049 - 109 <sup>th</sup> Place SE Auburn, WA 98092
Project:	Wesley Homes Des Moines
Address:	815 S. 216 <sup>th</sup> Street Des Moines, WA 98198
Project:	Wesley Homes Bradley Park
Address:	707 39 <sup>th</sup> Avenue SE Puyallup, WA 98373
Estimated Project Amount:	\$62,000,000
Maximum Bond Amount:	\$60,000,000

A portion of the proceeds of the Bonds in an amount not expected to exceed \$57,000,000 will be used to refund (i) the Commission’s outstanding Nonprofit Refunding Revenue Bonds (Wesley Homes Project), Series 2007A, which refinanced the construction, improvement and equipping of Wesley Homes Lea Hill and Wesley homes Des Moines; (ii) the Commission’s outstanding Nonprofit Revenue Bond (Wesley Homes at Lea Hill Project), Series 2014, which financed additional construction, improvement and equipping of Wesley Homes Lea Hill. A portion of the proceeds of the Bonds in an amount not expected to exceed \$3,000,000 will be used to refinance a taxable loan incurred to acquire the Wesley Homes Bradley Park property in Puyallup, Washington. Proceeds of the Bonds are also expected to be used to fund a debt service reserve fund for the Bonds 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 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, July 27, 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 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 cost of a multifamily housing facility to be owned by Linden Flats LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, July 28, 2016, in the 28<sup>th</sup> 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:	Linden Flats at Bitter Lake
Project Address:	13280 Linden Ave North Seattle, WA 98133
Total Estimated Project Cost:	\$42,643,772
Estimated Maximum Note Amount:	\$34,000,000

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 170-unit low-income multifamily housing facility in Seattle, 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 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 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, July 27, 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

Notice is hereby given that the Washington State Housing Finance Commission (the “Commission”) will hold a public hearing at 1:00 p.m., Thursday, July 28, 2016, in the 28<sup>th</sup> floor Board Room of the Commission at 1000 Second Avenue, Seattle, Washington 98104 or as soon thereafter as practicable, for the purpose of receiving public comment regarding the issuance of ~~the following described~~ single-family mortgage revenue bonds.

The Commission intends to issue its Single-Family Program Bonds, Single Family Special Program Bonds and Homeownership Program Bonds, in one or more series, in a total amount not to exceed \$500,000,000 (together, the “Bonds”). The Bonds will be used to finance the acquisition of eligible single-family residences throughout the state. Mortgage loans will be originated by lending institutions under standard FHA, VA, USDA, Freddie Mac, and Fannie Mae guidelines, and sold to a master servicer. The master servicer will pool the mortgage loans and sell Ginnie Mae, Fannie Mae or Freddie Mac mortgage-backed securities secured by such loans to the Commission’s bond trustee. Proceeds of the Bonds may also, in limited cases, be used to make loans for downpayment and closing cost assistance. The issuance of the Bonds and any remarketing or refunding thereof are pursuant to a plan of financing of the Commission.

The mortgage loans must meet the requirements of the originating lenders as well as Section 143 of the Internal Revenue Code of 1986, as amended (“Code”). Borrowers must be first-time homebuyers (unless the property is located in targeted areas as defined by the Code) and are subject to maximum income limits. Properties are subject to maximum purchase prices and must be owner occupied.

The public is invited to attend and make written or oral statements including objections, if any, concerning the proposed Bonds. Written comments may be mailed or faxed to the attention of Lisa DeBrock, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-1046 or to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, July 27, 2016. Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact Lisa DeBrock at least 48 hours in advance of the hearing. This notice is published pursuant to Section 147(f) of the Code.

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~~Paul Edwards, Deputy Director~~  
~~WASHINGTON STATE~~  
~~HOUSING FINANCE COMMISSION~~