

**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, November 17, 2016, at 11:00 a.m. to consider the following:

- I. Rich Zwicker/Krystina Eals:** Combined Fund Drive/Solid Ground (25 min.)
- II. Lisa Vatske/Kim Herman:** Preservation Investment in the Ridpath Hotel (15 min.)
- III. Kim Herman:** Executive Director's Report

**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, November 17, 2016, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the October 27, 2016 Special Meeting.
(5 min.)

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

A. Sea Mar Vancouver Family Housing, OID# 16-137A

Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to construct and equip a 70-unit low income multifamily housing facility, located at 7803 NE Fourth Plain Boulevard, Vancouver, WA 98662 to be owned by Sea Mar Housing Vancouver, LP, a Washington limited partnership. Proceeds of the notes may be used to provide a portion or all of the costs of financing the bonds. The total estimated aggregate note amount is not expected to exceed \$12,000,000. (10 min.)

B. Mt. Baker Village Preservation, OID# 16-70A

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 rehabilitate an existing 107-unit multifamily housing facility and to construct and equip 49 additional units located at 2530, 2540, 2554, 2555, 2569, 2570, 2580 29th Avenue South and 2914 S. McClellan Street, Seattle, WA 98144 to be owned by Mt. Baker Village 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 note amount is not expected to exceed \$33,000,000. (10 min.)

C. Commission Hearing: Ridpath Club Apartments, OID# 14-99A

Bob Peterson: The proposed issuance of multifamily revenue bonds to provide a portion of the financing for the acquisition and rehabilitation of a 206-unit multifamily housing facility located at 515 W. Sprague Avenue, Spokane, WA 99201 to be owned by Ridpath Club Apartments, LLC, a Washington limited liability company. Bond proceeds may also be used to pay a portion of the costs of issuance. The estimated bond amount is not expected to exceed \$15,000,000. (10 min.)

III. Consider and Act on the Following Action Items:

- A. Resolution No. 16-146, Wesley Homes Bradley Park, OID# 16-117A**
Lisa Vatske: A resolution approving the issuance of tax-exempt revenue bonds to finance a portion of the costs to construct and equip a continuing care retirement community located at 707 39th Avenue SE, Puyallup, WA 98373, to be owned by Wesley Homes, a Washington 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 pay all or a portion of the costs of issuing the bonds. The total estimated aggregate note amount is not expected to exceed \$87,000,000. The public hearings were held on July 28, 2016 and November 16, 2016. (10 min.)
- B. Resolution No. 16-134, Copper Valley Apartments, OID# 16-74A**
Lisa Vatske: A resolution approving the issuance of a tax-exempt revenue note to finance a portion of the costs to acquire and construct and equip a 220-unit low income 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 or all of the costs of issuing the note. The total estimated aggregate note amount is not expected to exceed \$25,050,000. The public hearing was held on July 28, 2016. (10 min.)
- C. Resolution No. 16-151, Basalt Ridge Apartments, OID# 16-138A**
Lisa Vatske: A resolution approving the issuance of one or more tax-exempt revenue notes to finance a portion of the costs to acquire land and construct and equip a 240-unit low income multifamily housing facility located on two adjacent parcels totaling 13 acres with a southern border on the extension of West 6th Avenue, at approximately 13600 West 6th Avenue, Airway Heights, WA 99001 to be owned by Basalt Ridge 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 \$26,000,000 (a portion of which may be taxable). The public hearing was held on September 22, 2016. (10 min.)
- D. Resolution No. 16-152, Reserve at Lacey, OID# 16-139A**
Lisa Vatske: A resolution approving the issuance of one or more tax-exempt revenue notes to finance a portion of the costs to acquire land and construct and equip a 308-unit low income 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 aggregate note amount is not expected to exceed \$45,900,000. The public hearing was held October 27, 2016. (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 obligation (the "Bond") to finance a portion of the costs for the construction of a multifamily housing facility in Vancouver, Washington, to be owned by Sea Mar Housing Vancouver, LP, a Washington limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, November 17, 2016, 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:	Sea Mar Vancouver Family Housing
Project Address:	7803 NE Fourth Plain Blvd. Vancouver, WA 98662
Total Estimated Project Cost:	\$13,928,809
Estimated Maximum Bond Amount:	\$12,000,000

Proceeds of the Bond will be used to provide a portion of the financing for the new construction and equipping of a 70-unit low-income multifamily housing facility in Vancouver, 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 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 5:00 p.m. on Wednesday, November 16, 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 a portion of the costs for the acquisition, rehabilitation, and construction of a multifamily housing facility to be owned by Mt Baker Village LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, November 17, 2016, in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

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

Project:	Mount Baker Village Apartments
Project Address:	2530, 2540, 2554, 2555, 2569, 2570, 2580 29 th Avenue South, and 2914 S. McClellan Street Seattle, WA 98144
Total Estimated Project Cost:	\$48,990,000
Estimated Maximum Note Amount:	\$33,000,000

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition of land and rehabilitation of an existing 107-unit multifamily housing facility and the construction and equipping of 49 additional units in Seattle, Washington, and to pay a portion of the costs of issuing the Bonds. 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 Bonds may be mailed or faxed to the attention of Jacob Richardson, 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, November 16, 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.

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