

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION WORK SESSION AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **work session** in the **Commission's Board Room**, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-3601, on Thursday, December 15, 2016, at 11:00 a.m. to consider the following:

- I. David Clifton, Sharonn Meeks, Rich Zwicker:** Senior Policies and Programs Update
(40 Minutes)

- II. 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, December 15, 2016, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the November 17, 2016 Special Meeting and November 21, 2016 Emergency Meeting. (5 min.)**

- II. Chair: Conduct a Public Hearing on the following:**
 - A. Shoreline Ronald Commons and Redmond Integrated Service Center, OID# 16-154A**

Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to (i) refinance an existing taxable loan for a 12,000 square foot integrated service center, located at 17839 Aurora Avenue North, Shoreline, WA 98133; (ii) finance the construction and equipping of a 27,862 square foot integrated service center and administrative offices, located at 15511 NE 90th Street, Redmond, WA 98052; and (iii) pay all or a portion of the costs of issuing the Bonds. The facilities are owned by Hopelink, a Washington nonprofit 501(c)(3) corporation. The total estimated aggregate bond amount is not expected to exceed \$13,000,000. (10 min.)

 - B. Boulevard Place, OID# 11-44A**

Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs to acquire, construct and equip a 292-unit multifamily housing facility, located at 18221 Bothell Way NE, Bothell, WA 98011 to be owned by Boulevard Place Associates Limited Partnership, 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 \$49,350,000. (10 min.)

- III. Consider and Act on the Following Action Items:**
 - A. 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.)

- B. Resolution No. 16-153, Trailside Village Apartments, OID# 16-121A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to acquire and rehabilitate a 250-unit low-income multifamily housing facility located at 1300 100th Place SE, Everett, WA 98208-4102 to be owned by Trailside Preservation LP, a Washington limited partnership. Proceeds of the bonds may be used to pay a portion or all of the costs of financing the bonds. The total estimated aggregate bond amount is not expected to exceed \$35,000,000. The public hearing was held October 27, 2016. (10 min.)
- C. Resolution No. 16-158, Mt. Baker Apartments, OID# 16-133A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to acquire and rehabilitate an 84-unit low-income multifamily housing facility located at 308 W. Champion, Bellingham, WA 98225 to be owned by Baker Apartments LLC, a Washington limited liability company. Proceeds of the bonds may be used to pay a portion or all of the costs of financing the bonds. The total estimated aggregate bond amount is not expected to exceed \$8,500,000. The public hearing was held October 27, 2016. (10 min.)
- D. Resolution No. 16-159, Puget Park Apartments, OID# 16-130A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs to acquire land and construct and equip a 256-unit multifamily housing facility, consisting of three parcels forming the Western border of the intersection of 130th Street SE and Meridian Avenue S., and four parcels on the SE corner of said intersection (approximately 13000 – 13019 Meridian Avenue S.), Everett, WA 98208 to be owned by Puget Park 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 note amount is not expected to exceed \$55,000,000 (a portion of which will be taxable). The public hearing was held October 27, 2016. (10 min.)
- E. Resolution No. 16-160, Parkside Apartments, OID# 16-122A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs to acquire land and rehabilitate a 202-unit low-income multifamily housing facility located at 900 West Casino Road, Everett, WA 98204-1628 to be owned by Parkside Preservation Limited Partnership, a Washington limited partnership. Proceeds of the notes may be used to pay a portion or all of the costs of financing the notes. The total estimated aggregate note amount is not expected to exceed \$43,000,000. The public hearing was held October 27, 2016. (10 min.)
- F. Resolution No. 16-161, Reauthorization of Funding for the Beginning Farmer/Rancher Program**
Lisa Vatske: A resolution approving the issuance of up to \$2,000,000 in bonds to fund the Beginning Farmer/Rancher Loan Program. (10 min.)

- G. Resolution No. 16-162, Carryforward of Private Activity Bond Cap**
Lisa Vatske/Kim Herman: A resolution approving the carryforward of Private Activity Bond Cap. (10 min.)
- H. Approval of Single Family Investment Bankers recommendation**
Lisa DeBrock (10 min.)
- I. Request approval on 2017 Commission Meeting Calendar**
Kim Herman (5 min.)
- J. Request approval of the Commission's 2017 Legislative Agenda**
Kim Herman (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**
 - B. Status report on the current Homebuyer Education Programs**
 - C. Multifamily Housing and Community Facilities Activities Report**
 - D. Asset Management and Compliance Report**
 - E. Financial Statements as of November 30, 2016 available at the meeting**
- VIII. Chair: Miscellaneous Business and Correspondence** (5 min.)
 - A. Miscellaneous Business and Correspondence**
 - B. HFC Events Calendar**
- 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 or more series of tax-exempt revenue bonds (the “Bonds”) for facilities owned and to be owned by Hopelink (the “Borrower”), 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, December 15, 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 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 (collectively, the “Projects”):

Projects and Addresses:	Shoreline Ronald Commons, 17839 Aurora Avenue North, Shoreline, WA 98133
	Redmond Integrated Service Center, 15511 NE 90 th Street, Redmond, WA 98052
Total Estimated Project Cost:	\$17,500,000
Estimated Maximum Bond Amount:	\$13,000,000

Proceeds of the Bonds will be used to (i) refinance an existing taxable loan for a 12,000 square foot integrated service center providing social/human services to individuals and families, located in Shoreline, Washington; (ii) finance the construction and equipping of a 27,862 square foot integrated service center providing social/human services to individuals and families and administrative offices at the Redmond Integrated Service Center, located in Redmond, Washington; and (iii) pay all or a portion of the costs of issuing the Bonds.

The Borrower will be the owner and operator of the Projects.

Written comments with respect to the Project and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, Multifamily Housing and Community Facilities Division, WSHFC, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-1046 or to (206) 587–5113, for receipt no later than 5 p.m. on Wednesday, December 14, 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 one of more series of tax-exempt revenue obligations (the "Notes") for a multifamily housing facility to be owned by Boulevard Place Associates Limited Partnership, a Washington limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, December 15, 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:	Boulevard Place Senior Living
Project Address:	18221 Bothell Way NE Bothell, WA 98011
Total Estimated Project Cost:	\$55,250,000
Estimated Maximum Note Amount:	\$49,350,000

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 292-unit multifamily housing facility in Bothell, 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 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, December 14, 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.