

**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, April 27, 2017 at 11:00 a.m. to consider the following:

- I. Lisa DeBrock/Tony To:** Overview of the Washington Homeownership Stability Fund Grant Program. (20 min.)
  
- II. Kim Herman:** Briefing the Commission on requested allocation of undesignated funds to specific Program Investment Fund (PIF) programs/activities. (20 min.)
  
- III. 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, April 27, 2017, at 1:00 p.m. to consider the following:

- I. **Chair: Approval of the Minutes from the March 23, 2017 Special Meeting.**  
(5 min.)
  
- II. **Kim Herman: Employee Recognition** (10 min.)
  
- III. **Chair: Conduct a Public Hearing on the following:**
  - A. **Emerald Heights, OID # 17-134A**  
**Bob Peterson/Lisa Vatske:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the construction and equipping of a 56-unit assisted living facility on an existing campus located at 10901 176<sup>th</sup> Circle NE, Redmond, WA 98052, to be owned by Eastside Retirement Association dba Emerald Heights, a Washington 501(c)(3) nonprofit organization. Proceeds of the bonds may be used to provide a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$25,000,000. (10 min.)
  
  - B. **Food Lifeline, OID # 17-136A**  
**Bob Peterson/Lisa Vatske:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the acquisition of land and two buildings, totaling approximately 204,000 sq. ft., with 174 parking spaces, located at 815 S. 96<sup>th</sup> Street and 915 S. 96<sup>th</sup> Street, Seattle, WA 98108. The buildings will be owned by Food Lifeline, a Washington 501(c)(3) nonprofit organization. Proceeds of the bonds may be used to pay a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$18,500,000. (10 min.)
  
  - C. **Seattle Waldorf School, OID # 17-138A**  
**Bob Peterson/Lisa Vatske:** The proposed issuance of one or more series of tax-exempt revenue bonds to refinance existing taxable debt for a school facilities (grades preschool through 12) and administrative offices. The addresses are listed below. The school is owned and operated by Waldorf School Association of Seattle dba Seattle Waldorf School, a Washington 501(c)(3) organization. Proceeds of the bonds may be used to pay a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$6,000,000. (10 min.)

Project:	Seattle Waldorf School
Project Address:	<p>(1) Meadowbrook Early Childhood, Grades 1-8 and Main Administrative Offices 2728 NE 100th Street Seattle, WA 98108</p> <p>(2) Briar Rose Early Childhood and Offices 2712 NE 100th Street Seattle, WA 98125</p> <p>(3) Garden House Classrooms, Break Room and Offices 10035 29th Ave NE Seattle, WA 98125</p> <p>(4) Farm House Early Childhood 10033 29th Ave NE Seattle, WA 98125</p> <p>(5) Kinderhaus Early Childhood 4919 Woodlawn Ave N Seattle, WA 98109</p> <p>(6) High School Grades 9-12 and Administrative Offices 7777 62nd Ave NE Seattle, WA 98115</p> <p>(7) Three Cedars Early Childhood, Grades 1-8 and Administrative Offices 556 124th Ave NE Bellevue, WA 98005</p>

**D. K West Apartments, OID # 17-106A**

**Bob Peterson/Lisa Vatske:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to acquire, construct and equip a 192-unit low income multifamily housing facility located at 5500 NE Fourth Plain Boulevard, Vancouver, WA 98663 to be owned by K West Apartments Limited Partnership, an Oregon limited partnership. Proceeds of the bonds may be used to pay a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$26,000,000 (a portion of which may be taxable). (10 min.)

**E. Lake City Family Housing, OID # 17-105A**

**Bob Peterson/Lisa Vatske:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs to construct a 70-unit low-income multifamily housing facility located at 12705 30<sup>th</sup> Avenue NE, Seattle, WA 98125, to be owned by 30<sup>th</sup> NE Development LLLP, a

Washington limited liability limited partnership. Proceeds of the bonds may be used to pay a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$15,000,000. Approximately \$2,000,000 of taxable bonds will be used to construct a preschool facility for 80 children on site. (10 min.)

- F. **Lisa Vatske/Bob Peterson:** Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2017 funding round (30 min.)

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

- A. **Resolution No. 17-135, a Resolution for the 2017 Allocation of Credit for the Housing Tax Credit Program**

**Lisa Vatske:** A resolution authorizing the Executive Director to make reservations and/or allocations of 2017 Housing Tax Credits. (10 min.)

- B. **Lisa DeBrock/Dietrich Schmitz:** Request approval of technical changes to down payment assistance programs (10 min.):

1. Switching House Key Opportunity DPA from non-revolving to a revolving fund in PIF.
2. Changing the terms of House Key Veterans from amortizing to deferred.
3. Increasing the amount of allowable assets for down payment assistance.

- C. **Resolution No. 17-118, Homes First, OID # 16-155A**

**Lisa Vatske:** A resolution approving the issuance of two series of bonds to refinance existing low-income rental properties and shared housing facilities providing 65 units and 200 beds, owned by Homes First, a Washington 501(c)(3) nonprofit corporation. The addresses are listed below. The shared housing will be financed with a Nonprofit Revenue Bond (facility) and the family housing will be financed with a Nonprofit Housing Revenue Bond. A portion of the proceeds of the bonds may be used to pay all or part of the costs of issuing the bonds. The total estimated aggregate amount of the bonds is not expected to exceed \$2,250,000. The public hearing was held January 26, 2017. (10 min.)

Project: Homes First Shared Housing	Project: Homes First Family Housing
Addresses: (WA) 1812 Sawyer St. SE, Olympia, 98501 1344 Susitna Ln. SW, Tumwater, 98501 221 Milroy St. NW, Olympia, 98502 5501 32nd Ct. SE, Lacey, 98503 5203 Lacey Blvd. SE, Lacey, 98503 4913 22nd Ave. SE, Lacey, 98503 4810 21st Ave. SE, Lacey, 98503 2503 25th Loop SE, Lacey, 98503 5211 22nd Ave. SE, Lacey, 98503 3012 Impala Dr. SE, Lacey, 98503 5505 32nd Ct. SE, Lacey, 98503 4618 31st Ave. SE, Lacey, 98503	Addresses: (WA) 501-503 18th Ave. SE, Olympia, 98501 2516 Lincoln Ave. SE, Olympia, 98501 1729 Legion Way SE, Olympia, 98501 423 Z St. SE, Tumwater, 98501 1819 E. 9th Ave. SE, Olympia, 98501 2408 Lincoln Ave. SE, Olympia, 98501 2124 Soroya Ct. SW, Olympia, 98502 222 Cushing St. NW, Olympia, 98502 1702 Magnolia St. SE, Olympia, 98503 1308 Sleater Kinney Rd. SE, Lacey, 98503 1314 Sleater Kinney Rd. SE, Lacey, 98503 6120-21 Glen Mary Ln. SE, Lacey, 98503

1203 Olympia Ave. NE, Olympia 98506 5908 59th Loop SE, Lacey, 98513	1603 Bethel St. NE, Olympia, 98506 9121 Skokomish Way NE, Olympia, 98516
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**D. Resolution No. 17-127, Pioneer Human Services, OID # 17-114A**

**Lisa Vatske:** A resolution approving the issuance of one or more series tax-exempt and taxable revenue bonds to finance the cost of rehabilitating and equipping existing facilities; the possible acquisition of an existing building, and to refinance existing tax-exempt and taxable obligations previously issued by the Commission for facilities located in: Auburn, Bellingham, Seattle, Spokane and Tacoma, each owned or to be owned by Pioneer Human Services, a Washington 501(c)(3) nonprofit corporation. The facilities and addresses are listed below. The facilities will include a mix of apartments, group homes, training facilities and offices. A portion of the proceeds of the bonds may be used to pay all or part of the costs of issuing the bonds. The bonds will be issued in an aggregate tax-exempt amount of not to exceed \$25,000,000, of which \$3,000,000 may be used for manufacturing equipment. The public hearing was held February 23, 2017. (10 min.)

Pioneer Industries 7000 Highland Parkway SW Seattle, WA 98106	Jack J. Lobdell Apartments (f/k/a Valentia) 812 10 <sup>th</sup> Street NE Auburn, WA 98002
Hudson House 1712 Summit Avenue Seattle, WA 98122	Granberg Apartments 1737 Belmont Avenue Seattle, WA 98122
Snider Apartments 11018 and 11020 1 <sup>st</sup> Avenue SW Seattle, WA 98146	Operations Center 7440 West Marginal Way South Seattle, WA 98108
Bruksos House 1727 Belmont Avenue Seattle, WA 98122	Madison Inn 102 21 <sup>st</sup> Avenue East Seattle, WA 98112
Steward House 1733 Belmont Avenue Seattle, WA 98122	Bishop Lewis 703 8 <sup>th</sup> Avenue Seattle, WA 98104
Spruce Street Inn 1102 East Spruce Street Seattle, WA 98122	Rap House & Office for Rap/Lincoln 3704 S. Yakima Street Tacoma, WA 98418
Lincoln Building 3706 S. Yakima Street Tacoma, WA 98418	St. Helens Apartments 303 S. 9 <sup>th</sup> Street Tacoma, WA 98402
Exley Apartments 309 S. 9 <sup>th</sup> Street Tacoma, WA 98402	Rialto Apartments 311 S. 9 <sup>th</sup> Street Tacoma, WA 98402
J Street 922 South J Street Tacoma, WA 98405	J Street 1009 S. 10 <sup>th</sup> Street Tacoma, WA 98403
Carlyle Care Center 206 S. Post Street Spokane, WA 99201	Pathway House 222 S. Howard Street Spokane, WA 99201
Pioneer Center East 3400 West Garland Avenue Spokane, WA 99205	City Gate Apartments 607 East Holly Street Bellingham, WA 98225

- E. Resolution No. 17-129, Ridpath Club Apartments, OID # 17-116A**  
**Lisa Vatske:** A resolution approving the 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 \$10,000,000. The public hearing was held March 21, 2017. (10 min.)
- F. Resolution No. 17-122, Sea Mar Vancouver Family Housing, OID # 16-137A**  
**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 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. The public hearing was held November 17, 2016. (10 min.)
- G. Resolution No. 17-131, Royal Hills Apartments, OID # 16-120A**  
**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 284-unit low-income multifamily housing facility located at 3000 Royal Hills Drive SE, Renton, WA 98058 to be owned by Renton 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 \$67,000,000. The public hearing was held October 27, 2016. (10 min.)
- H. Kim Herman:** Requesting the transfer of undesignated funds to specific Program Investment Fund (PIF) programs/activities. (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**
  - B. Status report on the current Homebuyer Education Programs**
  - C. Multifamily Housing and Community Facilities Report**

- D. Asset Management and Compliance Activities Report**
- E. Financial Statements as of March 31, 2017 available at the meeting**
- F. Quarterly Program Status Reports from the period ending March 31, 2017:**
  - 1. Homeownership Division
  - 2. Multifamily and Community Facilities Division
  - 3. Asset Management and Compliance Division
  - 4. Administration, Human Services, and IT Division
  - 5. Finance Division
- IX. Chair: Miscellaneous Business and Correspondence (5 min.)**
  - A. Miscellaneous Business and Correspondence**
  - B. HFC Events Calendar**
- 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 construction and equipping of an assisted living facility to be owned by Eastside Retirement Association, doing business as Emerald Heights, 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, April 27, 2017 in the 28<sup>th</sup> Floor Board Room of the Commission's offices located at 1000 Second Avenue, 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 project:

Project:	Emerald Heights
Project Address:	10901 176th Circle NE Redmond, WA 98052
Total Estimated Project Cost:	\$35,529,000
Estimated Maximum Bond Amount:	\$25,000,000

Proceeds of the Bonds may be used to construct and equip a new 56 unit assisted living facility on an existing campus, 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, April 26, 2017. 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.



## 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 acquisition of land and existing facilities to be owned by Food Lifeline, 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, April 27, 2017 in the 28<sup>th</sup> Floor Board Room of the Commission's offices located at 1000 Second Avenue, 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 project:

Project:	Food Lifeline
Project Address:	815 S. 96th Street & 915 S. 96th Street, Seattle, WA 98108
Total Estimated Project Cost:	<b>\$25,640,000</b>
Estimated Maximum Bond Amount:	<b>\$18,500,000</b>

Proceeds of the Bonds may be used for the purchase price of all or a portion of land and two buildings, totaling approximately 204,000 sq. ft., with 174 parking spaces, and to pay all or a portion of the costs of issuing the Bonds. Food Lifeline will be the initial owner and operator of the facilities financed by the Bonds.

Written comments with respect to the Project and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, 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, April 26, 2017. 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 or more series of tax-exempt revenue bonds (the “Bonds”) to finance and refinance school facilities and administrative offices of the Waldorf School Association of Seattle (DBA Seattle Waldorf School) (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”) and to pay costs of issuing the Bonds. The public hearing will be held starting at 1:00 p.m., Thursday, April 27, 2017 in the 28<sup>th</sup> Floor Board Room of the Commission's offices located at 1000 Second Avenue, 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 refinance existing taxable debt associated with the following school facilities and administrative offices (collectively, the “Project”):

- |                    |  |
|--------------------|--|
| Project:           | Seattle Waldorf School   |
| Project Addresses: | (1) Meadowbrook<br>Early Childhood, Grades 1-8 and<br>Main Administrative Offices<br>2728 NE 100th Street<br>Seattle, WA 98125 |
|                    | (2) Briar Rose<br>Early Childhood and Offices<br>2712 NE 100th Street<br>Seattle, WA 98125                                     |
|                    | (3) Garden House<br>Classrooms, Break Room and Offices<br>10035 29th Ave NE<br>Seattle, WA 98125                               |
|                    | (4) Farm House<br>Early Childhood<br>10033 29th Ave NE<br>Seattle, WA 98125  |
|                    | (5) Kinderhaus<br>Early Childhood<br>4919 Woodlawn Ave N<br>Seattle, WA 98103  |
|                    | (6) High School<br>Grades 9-12 and Administrative Offices<br>7777 62nd Ave NE<br>Seattle, WA 98115                             |

(7) Three Cedars  
Early Childhood, Grades 1-8  
and Administrative Offices  
556 124th Ave NE  
Bellevue, WA 98005

Total Estimated Project Cost:	\$6,000,000
Estimated Maximum Bond Amount:	\$6,000,000

The Borrower will be the owner and/or operator of the Project.

Written comments with respect to the Project and the proposed Bonds may be mailed or faxed to the attention of, 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, April 26, 2017. 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.

## 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 "Bonds") to finance a portion of the costs to acquire, construct, and equip a multifamily housing facility located in Vancouver, Washington, to be owned by K West Apartments Limited Partnership, an Oregon limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, April 27, 2017 in the 28<sup>th</sup> Floor Board Room of the Commission's offices located at 1000 Second Avenue, 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 Code").

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

Project:	K West Apartments
Project Address:	5500 NE Fourth Plain Boulevard Vancouver, WA 98663
Total Estimated Project Cost:	\$33,963,198
Estimated Maximum Bond Amount:	\$26,000,000 (a portion of which may be taxable)

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition of land, and the construction and equipping of a 192-unit low-income multifamily housing facility in Vancouver, WA, 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 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 Bonds 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, April 26, 2017. 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 "Bonds") to finance a portion of the costs for the new construction of a multifamily housing facility located in Seattle, Washington, to be owned by 30th NE Development LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, April 27, 2017 in the 28<sup>th</sup> Floor Board Room of the Commission's offices located at 1000 Second Avenue, 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 Code").

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

Project:	Lake City Family Housing
Project Address:	12705 30th Avenue NE Seattle, WA 98125
Total Estimated Project Cost:	\$24,000,000
Estimated Maximum Bond Amount:	\$15,000,000 (a portion of which may be taxable)

Proceeds of the Bonds will be used to provide a portion of the financing for the construction of a 70-unit low-income multifamily housing facility 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 or households with low incomes. Approximately \$2,000,000 of taxable Bonds will be used to construct a preschool facility for 80 children on site.

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 Dan Schilling, WSHFC, 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 Wednesday, April 26, 2017. 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**

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**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/2017list.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, April 27, 2017*, in the Commission’s **Board Room, 1000 Second Avenue, 28<sup>th</sup> 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](mailto: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 April 26, 2017*. 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.