

**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 **Masterson Room**, located at 3600 Suncadia Trail, Cle Elum, WA 98922, on Monday, May 22, 2017, at 9:00 a.m. to consider the following:

- I. Chair: Approval of the Minutes from the April 27, 2017, Special Meeting.**
(5 min.)

- II. Consider and Act on the Following Action Items:**
 - A. Resolution No. 17-136, Tukwila Village Phase I Senior Living, OID # 17-111A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the construction of a 193-unit multifamily senior housing facility, located at 14400 Tukwila International Blvd and 4450 South 144th Street, Tukwila, WA 98168, to be owned by Tukwila Village Associates (1) Limited Partnership, a Washington limited partnership. Proceeds of the bonds may be used to provide a portion or all of the costs of financing the bonds. The total estimated aggregate bond amount is not expected to exceed \$48,000,000 (a portion of which may be taxable). The public hearing was held February 23, 2017. (10 min.)

 - B. Resolution No. 17-118, Homes First, OID # 16-155A**
Lisa Vatske: The proposed 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	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

5211 22nd Ave. SE, Lacey, 98503	1702 Magnolia St. SE, Olympia, 98503
3012 Impala Dr. SE, Lacey, 98503	1308 Sleater Kinney Rd. SE, Lacey, 98503
5505 32nd Ct. SE, Lacey, 98503	1314 Sleater Kinney Rd. SE, Lacey, 98503
4618 31st Ave. SE, Lacey, 98503	6120-21 Glen Mary Ln. SE, Lacey, 98503
1203 Olympia Ave. NE, Olympia 98506	1603 Bethel St. NE, Olympia, 98506
5908 59th Loop SE, Lacey, 98513	9121 Skokomish Way NE, Olympia, 98516

III. Chair: Miscellaneous Business and Correspondence (5 min.)

A. Miscellaneous Business and Correspondence

B. HFC Events Calendar

IV. Chair: Public Comment

V. Executive Session (if necessary)

VI. Adjourn

Karen Miller, Chair

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

Washington State Housing Finance Commission
Budget and Planning Session Agenda
May 22 and 23, 2017
3600 Suncadia Trail, Cle Elum, WA 98922

Monday, May 22nd:

BUDGET AND PLANNING SESSION:

7:30 – 8:30 AM Breakfast in the **Masterson Room**

9:00 AM – 9:30 AM: A brief Commission Business Meeting to approve necessary bond resolutions and other action items. Miller Room

- 9:30 AM Chair: Call to Order – Planning Session – Introduction of Attendees. **Miller Room**
- 9:45 AM Kim Herman: Housekeeping items; an overview of the Budget and Planning Session
- 10 AM Paul Edwards: Present an Overview of the proposed Work Plan for PY 2018¹
- 10:30 AM Bob Cook and Debra Stephenson: Finance Division Successes and Challenges in PY 2017 and the outlook for PY 2018
- 10:45 AM Bob Cook and Debra Stephenson: Overview of the proposed PY 2018 Budget
- 11:30 AM Val Pate and Melissa Donahue: Asset Management and Compliance Successes and Challenges in PY 2017 and the outlook for PY 2018
- 12 Noon Lunch Break – Masterson Room
- 1 PM Lisa DeBrock and Corinna Obar: Homeownership Successes and Challenges in PY 2017 and the outlook for PY 2018
- 2:30 PM Break
- 2:45 PM Lisa Vatske, David Clifton: Multifamily Housing & Community Facilities Division Program Successes and Challenges in PY 2017 and the outlook for PY 2018

¹ Program Years (PY) and Fiscal Years (FY) are numbered for the calendar in which they end. For example, the program/fiscal year ending June 30 2017 is PY 2017. The program/fiscal year that begins July 1, 2017 and ends June 30 2018 is PY 2018.

4:45 PM Adjourn for the day

6:00 PM Dinner – Gas Lamp Grill at the Inn.

Tuesday, May 23rd:

7:30 – 8:30 AM Breakfast available in the Masterson Room

8:00 AM **Commissioners Only** – Bring your Breakfast - Executive Director’s performance review – Miller Room

8:40 AM Discussion with the Executive Director

9 AM Chair: Planning Session Call to Order and Housekeeping items

9:15 AM Bob Cook: Brief review on the FY 2017-2018 Budget and Work Program

10 AM Chair: Discussion of the FY 2017-2018 Budget and Work Program and direction to staff.

10:30 Break

10:45 AM Margret Graham: Communications and Marketing Successes and Challenges in PY 2017 and outlook for 2018

11: 30 AM Kim Herman: Legislative Update and looking to the future

11:45 AM Chair: Adjournment - no lunch provided.