

**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, October 25, 2018 at 11:00 a.m. to consider the following:

- I. **Val Pate, Elaine Magil:** Briefing on recommendations from TCAM preservation work (30 min.)
- II. **Kim Herman:** Michone Preston, Maureen Fife, & Brett D'Antonio – The importance of the PRI investment in Habitat mortgages (15 min.)
- III. **Diane Klontz:** Informational Report on Department of Commerce Activities
- IV. **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, October 25, 2018, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the September 27, 2018 Special Meeting.**
(5 min.)
- II. Kim Herman: Employee Recognition** (10 min.)
- III. Phyllis Campbell, Chairman, Pacific Northwest for JPMorgan Chase & Co.:**
Brief remarks to the Commission (10 min.)
- IV. Chair: Conduct a Public Hearing on the following:**
 - A. Mukilteo Club, OID # 18-85A**
Bob Peterson: The proposed issuance of a tax-exempt revenue bond to refinance the construction and equipping of a nonprofit facility located at 10600 47th Place W., Mukilteo, WA 98272, to be owned by the Boys' & Girls' Clubs of Snohomish County, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bond may also be used to provide a portion or all of the costs of issuing the bond. The total estimated bond amount is not expected to exceed \$3,000,000. (10 min.)
 - B. Kin On Health Care Center, OID # 18-94A**
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds for the purpose of making a loan to Kin On Health Care Center, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds will be used to finance the construction of a 20-unit assisted living facility located at 5214 42nd Avenue South, Seattle, WA 98118 and a 6-unit adult family home located at 5208 42nd Avenue South, Seattle, WA 98118, and if necessary, to pay the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$6,000,000. (10 min.)
 - C. St. Elizabeth Ann Seton Catholic High School, OID # 18-99A**
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to refinance existing debt incurred for the acquisition of land and construction of a high school building and campus located at 9000 NE 64th Avenue, Vancouver, WA 98655, to be owned by St. Elizabeth Ann Seton Catholic High School, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$16,700,000. (10 min.)

- D. Bob Peterson:** Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2019 funding round. (15 min.)

V. Consider and Act on the Following Action Items:

A. Resolution No. 18-106, a Resolution for the 2019 Allocation of Credit for the Housing Tax Credit Program

Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2019 Housing Tax Credits (5 min.)

B. Resolution No. 18-101, CamBey Apartments, OID # 18-91A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition and rehabilitation of an existing 50-unit independent senior living community located at 50 N. Main Street, Coupeville, WA 98239, to be owned by LIHI Cambey LLC, a Washington limited liability company whose sole member is Low Income Housing Institute (LIHI), a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). Proceeds of the bonds may also be used to pay a portion or all of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$2,500,000. The public hearing was held September 27, 2018. (5 min.)

C. Resolution No. 18-103, Copper Mountain, OID #18-49A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and new construction and equipping of a 276-unit low income multifamily housing facility located at 2555 Bella Coola Lane, Richland, WA 99352, to be owned by Copper Mountain Apartments, LLC, a to-be-formed Washington limited liability company. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$35,000,000 (a portion of which may be taxable). The public hearing was held September 27, 2018. (5 min.)

D. Resolution No. 18-100, Manor Way Apartments, OID # 17-193A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 205-unit low income multifamily housing facility comprised of residential and community buildings to be located at 2407 Manor Way and 2331 Manor Way, and 13215 Highway 99, Everett, WA 98204 to be owned by Manor Way Apartments, LLC, a Washington limited liability company. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the Notes. The total estimated note amount is not expected to exceed \$55,000,000 (a portion of

which may be taxable). The public hearing was held October 22, 2018. (5 min.)

E. Resolution No. 18-104, The View by Vintage, OID # 18-93A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and the new construction and equipping of a 408-unit multifamily housing facility located at 21916 State Road 410 East, Bonney Lake, WA 98391, to be owned by The View by Vintage, LP, a to-be-formed Washington limited partnership. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated bond amount is not expected to exceed \$64,000,000 (a portion of which may be taxable). The public hearing was held September 27, 2018. (5 min.)

VI. Informational Report on Department of Commerce Activities. (10 min.)

VII. Executive Director's Report (10 min.)

VIII. Commissioners' Reports (10 min.)

IX. 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 September 30, 2018 available at the meeting

F. Quarterly Program Status Reports from the period ending September 30, 2018.

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

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

A. Miscellaneous Business and Correspondence

B. HFC Events Calendar

XI. Chair: Public Comment

XII. Executive Session (if necessary)

XIII. Adjourn

Karen Miller, Chair

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