

**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 14, 2019 at 11:00 a.m. to consider the following:

- I. Lisa DeBrock & Lakeview Loan Servicing:** Update on the Single-Family loan portfolio. (20 min.)
- II. Val Pate:** Update on Commission Preservation and Asset Management process. (15 min.)
- III. Shawna Higgins:** Information on the 2019 Combined Fund Drive (CFD). (10 min.)
- IV. Diane Klontz:** Informational Report on Department of Commerce activities (if time allows). (10 min.)
- V. Kim Herman:** Executive Director's Report (if time allows). (15 min.)

**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 14, 2019, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the October 24, 2019 Special Meeting.
(5 min.)

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

A. Kim Herman/Rich Zwicker: Proposed 2020-2021 Housing Finance Plan.
(20 min.)

B. Imagine Children's Museum, OID # 19-108A
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the construction and equipping of an addition to an existing facility located at 1502 Wall Street, Everett, WA 98201 to be owned by Imagine Children's Museum, 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 \$14,000,000. (10 min.)

C. Mirabeau Commons LLC, OID # 18-113A
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 120-unit multifamily housing facility located at 2906 North Cherry Lane, Spokane Valley, WA 99216, to be owned by Mirabeau Commons 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 \$18,000,000. (10 min.)

D. The Confluence, OID # 19-75A
Bob Peterson: The proposed issuance of one or more series of tax-exempt and taxable revenue bonds to finance a portion of the costs for the acquisition of land and the construction and equipping of a 103-unit multifamily housing facility located at 3481 S. 152nd Street, 3601 S. 152nd Street and 3703-3707 S. 152nd Street, Tukwila, WA 98188, to be owned by Bellwether Tukwila LLLP, a Washington limited liability limited partnership. 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 \$26,000,000 (a portion of which may be taxable). (10 min.)

E. The Orchard, OID # 19-45A

Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition of land and the construction and equipping of a 48-unit multifamily housing facility located at the SE corner of Road 24 SW and Patchee Drive, Mattawa, WA 99349, to be owned by TH Patchee LP, a Washington limited partnership. 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 \$6,500,000. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 19-116, Columbia Park, OID # 19-79A

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 a 139-unit multifamily housing facility located at 1682 Jadwin Avenue, Richland, WA 99354, to be owned by LIH Columbia Park, LP, a Washington limited partnership. 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 \$20,000,000. The public hearing was held October 24, 2019. (5 min.)

B. Resolution No. 19-111, Opportunity Place Apartments, OID # 19-67A

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 a 145-unit multifamily housing facility located at 2024 Third Avenue, Seattle, WA 98121, to be owned by Opportunity Place Housing LLLP, a Washington limited liability limited partnership. 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 \$26,000,000. The public hearing was held September 26, 2019. (5 min.)

C. Resolution No. 19-117, Ravenswood Apartments, OID # 18-130A

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 multifamily housing facility, expected to include 295 units, located at 16011 Admiralty Way, Lynnwood, WA 98087, to be owned by Ravenswood 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 \$88,725,000 (a portion of which may be taxable). The public hearing was held October 24, 2019. (5 min.)

D. Resolution No. 19-118, Vantage II, OID # 18-129A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue bonds to finance a portion of the costs for the acquisition of land and the construction and equipping of a multifamily housing facility, expected to include 176 units, located at 12731 Mukilteo Speedway, Lynnwood, WA 98087, to be owned by Speedway II, LLC, a

Washington limited liability company. 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 \$50,085,000 (a portion of which may be taxable). The public hearing was held October 24, 2019. (5 min.)

E. Resolution No. 19-119, Willow Crossing, OID # 19-72A

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 211-unit mixed use multifamily housing facility located at 6901 Martin Luther King Jr. Way South and 3823 South Willow Street, Seattle, WA 98118, to be owned by Willow Crossing LLLP, a Washington limited liability limited partnership. 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 \$48,000,000 (a portion of which may be taxable). The public hearing was held October 24, 2019. (5 min.)

F. Resolution No. 19-120, 2019 LARC @ Kent Supplemental Loan, OID # 15-143A

Lisa Vatske: A resolution approving the issuance of one or more tax-exempt revenue notes to provide additional financing for the acquisition and new construction of a 131-unit senior affordable housing facility located at 1001 1st Avenue N., Kent, WA 98032, to be owned by LARC @ Kent Station, 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 \$1,500,000. The public hearing was held November 12, 2019. (5 min.)

G. JLARC report

Lisa Vatske: Consider and act upon proposed JLARC report to be submitted. (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 October 31, 2019 available at the meeting**
- 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.

Posted on the Commission's website on 10/31/2019