

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION MEETING AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **Special Meeting** on **Monday, May 24, 2021 at 9:30 a.m.**, to consider the items in the agenda below.

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

To join virtually, please go to www.zoom.us, go to “Join a Meeting,” and enter:

**Webinar ID: 871 7936 6054
Passcode: 134854**

Participants who wish to participate telephonically, please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free

Participants wishing to provide public comments, please see public engagement opportunities on pages six & seven below for instructions.

- I. Chair: Approval of the Minutes from the April 22, 2021, Special Meeting.**
(5 min.)

- II. Chair: Conduct a Public Hearing on the following:**
 - A. Ethiopian Village, OID # 20-70A**
Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the acquisition of land and the construction and equipping of a 90-unit low-income multifamily housing facility located at 8313 Rainier Avenue S., Seattle, WA 98118, to be owned by Ethiopian Village LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated note amount is not expected to exceed \$22,236,000 (a portion of which may be taxable). (10 min.)

- III. Consider and Act on the Following Action Items:**
 - A. Resolution No. 21-62, Hamlin Robinson School, OID # 21-49A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to: (i) refund existing tax-exempt obligations previously issued by the Commission to finance and refinance the acquisition of land and the construction, furnishing, improvement and equipping of an approximately 45,000 square foot educational facility; (ii) refinance a taxable

loan incurred by the Borrower to acquire land and construct and equip play facilities and a parking garage for the Borrower's use; (iii) pay a portion of the costs of constructing, furnishing, improving and equipping a new, approximately 55,000 square foot, middle school facility and related improvements to existing facilities; (iv) fund a debt service reserve for the Bonds; and (v) pay all or a portion of the costs of issuing the Bonds. The project is located at 1701 20th Avenue S., 1705 Rainier Avenue S. and 1963 S. State Street, Seattle, WA 98144, owned and to be owned by Hamlin Robinson School, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$39,000,000. The public hearing was held March 25, 2021. (5 min.)

B. — ~~Resolution No. 21-65, Admiralty Apartments, OID # 20-82A~~

~~**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt and taxable revenue notes to finance the acquisition and rehabilitation of a 48-unit multifamily housing facility located at 129 Taylor Street, Port Townsend, WA 98368, to be owned by Admiralty Apartments, LP, a 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 note amount is not expected to exceed \$15,000,000. The public hearing was held March 25, 2021. (5 min.)~~

C. Resolution No. 21-66, Ovation at Meeker, OID # 21-39A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the construction and equipping of a 218-unit multifamily housing facility located at 623 W. Meeker Street, Kent, WA 98032, to be owned by Ovation at Meeker, LLC, a Washington limited liability company. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$55,000,000. The public hearing was held March 25, 2021. (5 min.)

D. — ~~Resolution No. 21-67, Rose Street II, OID # 21-43A~~

~~**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, construction and equipping of a 182-unit multifamily housing facility located at 7930 Rainier Avenue S. and 8190 Rainier Avenue S., Seattle, WA 98118, to be owned by Rose 2 LLLP, a Washington limited liability limited partnership. 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 \$65,000,000. The public hearing was held April 22, 2021. (5 min.)~~

E. Lisa Vatske: Request approval to add undesignated funds (up to \$2,500,000) to the Manufactured Housing Preservation program. (10 min.)

IV. Chair: Miscellaneous Correspondence and Articles of Interest (5 min.)

A. Miscellaneous Correspondence and Articles of Interest

- B. HFC Events Calendar**
- V. Chair: Public Comment**
- VI. Executive Session (45 min.)**
- VII. Adjourn**

Bill Rumpf, Chair

**Washington State Housing Finance Commission
Budget and Planning Session Agenda
Monday, May 24, 2021**

The Budget and Planning Session will start five minutes after the adjournment of the Commission Meeting.

Members of the public joining the Budget and Planning Session will be muted.

BUDGET AND PLANNING SESSION:

I. Chair: Call to Order

Steve Walker: Housekeeping items

II. Division Reports: Successes; Meeting Challenges in PY 2022:

A. Paul Edwards: Administration & IT Division (15 min.)

B. Lisa DeBrock: Homeownership Division (25 min.)

C. Lisa Vatske: Multifamily Housing & Community Facilities Division (25 min.)

D. Lanakay Lipp: Asset Management & Compliance Division (15 min.)

E. Bob Cook: Finance Division (15 min.)

BREAK

III. Bob Cook: Finance Division: Overview of Proposed PY 2021 Budget (30 min.)

IV. Steve Walker & Bob Cook: PRI Process/Policy Update (20 min.)

V. Adjourn

**The Budget and Planning Session will continue on Tuesday, May 25, 2021 at 9:30 a.m.
(see next page)**

**Washington State Housing Finance Commission
Budget and Planning Session Agenda
Tuesday, May 25, 2021
9:30 a.m. to 11:30 a.m.**

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

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**Webinar ID: 876 3239 4509
Passcode: 110546**

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Members of the public joining the Budget and Planning Session will be muted.

BUDGET AND PLANNING SESSION (CONTINUED):

- I. Chair:** Call to Order

Steve Walker: Housekeeping items
- II. Racial Justice Equity Team (RJET)/Alma Villegas Consulting:** Discussion of ongoing Racial Justice and Equity Work Update (30 min.)
- III. Lisa DeBrock:** Discussion of Seller Servicer (30 min.)
- IV. Lisa Vatske:** Discussion of Multifamily Bond Program – Long Term Strategy (30 min.)
- V. Chair:** Discussion of PY 2022 Budget, external challenges, and direction to staff
- VI. Adjourn**

Public Engagement at Commission Meetings

All Board meetings of the Washington State Housing Finance Commission are open to the public. Our intention is to welcome all members of the public and to provide a clear and reasonable process through which they can share their thoughts with us.

Different Ways to Join a Commission Meeting:

1. Click [here](#) to go to the meeting directly for **Monday, May 24, 2021 (day 1 of 2)**.

Click [here](#) to go to the meeting directly for **Tuesday, May 25, 2021 (day 2 of 2)**

2. At www.zoom.us, go to “Join a Meeting,” and enter:

For Monday, May 24, 2021 (day 1 of 2):

- **Webinar ID: 871 7936 6054**
- **Passcode: 134854**

For Tuesday, May 25, 2021 (day 2 of 2):

- **Webinar ID: 876 3239 4509**
- **Passcode: 110546**

3. To participate by phone, dial toll-free either: **1-(888) 788-0099 or 1-(877) 853-5247**.

During Meetings:

During Commission board budget/planning sessions and board meetings, attendees can see and hear all presentations and business taking place. Microphones will be turned off except to receive comment during public hearings and the public general comment period (during the Commission board meeting only).

Public Hearings:

Commission meetings often include public hearings for specific housing projects or other policy decisions. Please limit comments to those directly related to the public hearing topic.

Public Comment:

- **Purpose of Public Comment**

During this period, the Commissioners listen to public concerns and comments but do not generally engage in dialogue. Staff will follow up with commenters who request assistance or answers to questions, providing that contact information is shared. Anyone who wishes to speak during the public comment period can take this opportunity.

- **When to Comment**

The public comment period takes place near the end of the morning Commission board meeting only (and not during the Budget & Planning Session). The starting time for the public comment period depends on the length of the Commission’s other business. Typically, the public comment period is reached after about an hour (10:30 a.m.) but may be sooner or later.

- **Raising Your Hand in Zoom or Through Phone Participation**

To give us a sense of the number of people wishing to speak and help us call on you in an orderly fashion, the meeting Chair will ask you to use the Zoom “raise hand” feature to indicate you would like to speak. People participating on the telephone can press *9 to virtually “raise a hand.” Whether or not you are able to virtually raise a hand, the chair will provide time and opportunity for all to share their comments before closing the public comment period.

- **Timing of Comments:**

We ask that speakers keep their comments brief (2 to 3 minutes). The chair may ask you to begin bringing your statement to a close after that time, especially if others are waiting to speak. Our intention is not to impose a specific time limit unless it seems necessary to give a large number of speakers an equal chance to share their comments.