

**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 24, 2019 at 11:00 a.m. to consider the following:

- I. Lisa Vatske:** Briefing on JLARC reports. (20 min.)
- II. Diane Klontz:** Informational Report on Department of Commerce activities. (10 min.)
- III. Kim Herman:** Executive Director's Report. (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, October 24, 2019, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the September 26, 2019 Special Meeting.**
(5 min.)

- II. Kim Herman: Employee Recognition** (10 min.)

- III. Chair: Conduct a Public Hearing on the following:**
 - A. Columbia Park, OID # 19-79A**
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 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. (10 min.)

 - B. Ravenswood Apartments, OID # 18-130A**
Bob Peterson: The proposed 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). (10 min.)

 - C. Vantage II, OID # 18-129A**
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 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). (10 min.)

 - D. Willow Crossing, OID # 19-72A**

Bob Peterson: The proposed 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). (10 min.)

IV. Consider and Act on the Following Action Items:

A. Resolution No. 19-109, Copper Gate, OID # 18-114A

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 500-unit low income multifamily housing facility located at 4750 Auburn Way North, Auburn, WA 98002, to be owned by Copper Gate 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 \$90,000,000 (a portion of which may be taxable). The public hearing was held September 26, 2019. (5 min.)

B. Resolution No. 19-110, Esterra Block 6B 4%, OID # 19-70A

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 212-unit low income multifamily housing facility located at 2710 Tagore Avenue NE and 2715 156th Avenue NE, Redmond, WA 98052, to be owned by Esterra Park 4% 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 \$65,000,000 (a portion of which may be taxable). The public hearing was held September 26, 2019. (5 min.)

C. Resolution No. 19-99, Filipino Community Village, OID # 19-74A

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 mixed-use building which includes a 95-unit multifamily housing facility located at 5715 37th Avenue S., Seattle, WA 98118, to be owned by Filipino Community Village 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 \$22,000,000 (a portion of which may be taxable). The public hearing was held August 28, 2019. (5 min.)

D. 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.)

E. Kim Herman: Request approval of the 2020 Commission Meeting Calendar. (5 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 September 30, 2019 available at the meeting

F. Quarterly Program Status Reports from the period ending September 30, 2019:

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.

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