

**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 Thursday, June 25, 2020, at 1:00 p.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:

Meeting ID: 896 6556 3999

Password: 635479

Participants using a computer without a microphone who wish to participate verbally, please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free

Please note that the line will be muted to the public except during the public comment portions of the meeting.

- I. Chair: Approval of the Minutes from the May 18, 2020 Special Meeting (5 min.)**
- II. Steve Walker & Commissioners: Farewell wishes to outgoing Board Chair, Karen Miller (25 min.)**
- III. Chair: Conduct a Public Hearing on the following:**
 - A. Coronado Springs Tower, OID # 20-61A**
Claire Petersky: The proposed issuance of one of more series of tax-exempt revenue notes to finance and refinance the acquisition, rehabilitation and equipping of an existing 184-unit housing facility located at 10670 14th Avenue SW, Seattle, WA 98146 to be owned by Coronado Springs Tower LLC, a 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 \$24,000,000. (5 min.)
 - B. South Wilbur Manor Apartments, OID # 19-135A**
Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue notes to finance the acquisition and rehabilitation of a 38-unit multifamily housing facility located at 135 Wilbur Avenue South, Walla Walla, WA 99362, to be owned by Wilbur Manor Apartments LLC, a 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 \$7,000,000 (a portion of which may be taxable). (5 min.)

C. Annual public hearing for the issuance of single-family bonds

Lisa DeBrock: The Commission has determined that in order to provide affordable homeownership opportunities it is desirable to issue single-family mortgage revenue bonds, in multiple programs and in series to facilitate the financing of single-family housing in a total amount not to exceed \$250,000,000. (10 min.)

D. Bob Peterson: Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2020 funding round. (15 min.)

TC #	Project Name	City	County	Credit Amount
20-03	MLK Senior Housing	Tacoma	Pierce	\$1,312,721
20-09	Sinto Commons	Spokane	Spokane	\$1,031,934
20-15	Hilltop Lofts	Tacoma	Pierce	\$1,226,572
20-20	HASC Family Housing	Mt. Vernon	Skagit	\$1,228,877
20-22	Pendleton Place	Bremerton	Kitsap	\$1,209,093

E. Proposed 9% Housing Tax Credit Program Policy Changes for the 2021 allocation round

Lisa Vatske: A public hearing on the proposed changes to the 9% competitive Housing Tax Credit Program Policies for the 2021 allocation round. (10 min.)

IV. Consider and Act on the Following Action Items:

A. Proposed 9% Housing Tax Credit Program Policy Changes for the 2021 allocation round

Lisa Vatske: Request approval of the proposed changes to the 9% Housing Tax Credit Program Policies for the 2021 allocation round. (5 min.)

B. Resolution No. 20-64, a Resolution for the 2020 Allocation of Credit for the Housing Tax Credit Program

Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2020 Housing Tax Credits. (5 min.)

TC #	Project Name	City	County	Credit Amount
20-03	MLK Senior Housing	Tacoma	Pierce	\$1,312,721
20-09	Sinto Commons	Spokane	Spokane	\$1,031,934
20-15	Hilltop Lofts	Tacoma	Pierce	\$1,226,572
20-20	HASC Family Housing	Mt. Vernon	Skagit	\$1,228,877
20-22	Pendleton Place	Bremerton	Kitsap	\$1,209,093

C. Resolution No. 20-58, Pointe by Vintage, OID # 19-132A

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 161-unit multifamily housing facility located at 22837 Pacific Hwy S., Des Moines, WA 98198, to be owned by Pointe by Vintage, 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 \$40,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

D. Resolution No. 20-57, Quinn by Vintage, OID # 19-131A

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 227-unit multifamily housing facility located at 20022 15th Avenue NE & 20057 Ballinger Way, Shoreline, WA 98155, to be owned by Quinn by Vintage, 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 \$60,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

E. Resolution No. 20-59, Station by Vintage, OID # 19-133A

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 197-unit multifamily housing facility located at 16820 SE Wax Road & 28020 Covington Way, Covington, WA 98042, to be owned by Station by Vintage, 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 \$50,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

F. Resolution No. 20-63, Single Family Resolution

Lisa DeBrock: A Resolution authorizing the issuance and remarketing of Single Family Mortgage Revenue Bonds, Homeownership Program Bonds, and Special Program Bonds in one or more series, in a total amount not to exceed \$250,000,000; re-authorizing the Home Advantage Program, use of undeployed funds to provide liquidity for mortgage loan purchases, payment agreements and the sale of certificates without the issuance of bonds, all to facilitate the financing of single-family housing. (10 min.)

G. Bob Cook: Consider and act on Reauthorization of Impact Capital Investment. (5 min.)

H. Operating Budget for the fiscal year July 1, 2020 – June 30, 2021

Steve Walker: Consider and act on a recommendation to adopt the July 1, 2020 – June 30, 2021 operating budget. (10 min.)

I. Transfer of Reserves to Program-Related Investments (PRI)

Steve Walker: Consider and act on a recommendation to transfer operating reserves to the Program-Related Investments. (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 May 31, 2020**
- IX. Chair: Miscellaneous Business and Correspondence**
 - A. Miscellaneous Business and Correspondence (5 min.)**
 - B. HFC Events Calendar**
- X. Chair: Public Comment**
- XI. Executive Session (if necessary)**
- XII. Adjourn**

Bill Rumpf, Chair

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

Posted on the Commission's website on 6/15/2020