

**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, February 27, 2020 at 11:00 a.m. to consider the following:

- I. Mina Choo and Lisa DeBrock:** Refresher on how bond RBC issues bonds to finance loans for homeownership. (15 min.)
- II. Lisa Vatske:** Bond round (4%) overview. (15 min.)
- III. Lisa Vatske and Bob Cook:** Citibank securitization issuance briefing. (15 min.)
- IV: Diane Klontz: Informational Report on Department of Commerce Activities** (if time allows – 10 min.)
- V: Steve Walker: Executive Director's Report** (if time allows – 10 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, February 27, 2020, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the January 23, 2020 Special Meeting.**
(5 min.)

- II. Steve Walker: Employee Recognition** (10 min.)

- III. Chair: Conduct a Public Hearing on the following:**
 - A. St. Thomas School, OID # 20-28A**
Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to: (1) refinance the construction and equipping of existing school facilities; (2) finance the construction and equipping of additional school facilities, including a gymnasium and performing arts center; and (3) pay all or a portion of the costs of issuing the bonds. The project is located at 8300 NE 12th Street, Medina, WA 98039, and is to be owned by St. Thomas School, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$20,000,000. (10 min.)

 - B. Holly Ridge Apartments, OID # 18-131A**
Claire Petersky: 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 121-unit low income multifamily housing facility located at 127 112th Street SW, Everett, WA 98204, to be owned by Holly Ridge, 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 \$33,000,000 (a portion of which may be taxable). (10 min.)

 - C. La Madera Apartments, OID # 19-127A**
Claire Petersky: 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 and rehabilitation of a 76-unit multifamily housing facility located at 28620 Pacific Highway S., Federal Way, WA 98003, to be owned by Federal Way La Madera 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 \$12,000,000 (a portion of which may be taxable). (10 min.)

- IV. Consider and Act on the Following Action Items:**
 - A. Resolution No. 20-29, Imagine Children’s Museum, OID # 19-108A**

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 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. The public hearing was held November 14, 2019. (5 min.)

B. Resolution No. 20-38, The Confluence, OID # 19-75A

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 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). The public hearing was held November 14, 2019. (5 min.)

C. Chair: Ratification and election of commission officers. (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 January 31, 2020 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.

Revised Agenda posted on the Commission's website on 2/21/2020