

Updated

**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** on Thursday, January 28, 2021, at 11:00 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](http://www.zoom.us), go to “Join a Meeting,” and enter:

**Meeting ID: 857 5533 7027**  
**Passcode: 003961**

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

- I. **Lisa Vatske:** Microsoft partnership presentation with representatives from Microsoft. (20 min.)
- II. **Lisa Vatske/Claire Petersky:** Overview of Financing 501(c)(3) Charter Schools. (15 min.) **A**
- III. **Lisa Vatske/Melissa Donahue:** Review of proposed new transfer language and public comment process. (10 min.) **B**
- IV. **Diane Klontz:** Informational Report on Department of Commerce Activities (if time allows)
- V. **Steve Walker:** Executive Director’s Report (if time allows)

**Note: There will be a break after the conclusion of the Work Session. The Commission Meeting will reconvene at 1 p.m.**

**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, January 28, 2021, 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.

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- I. **Chair: Approval of the Minutes from the December 10, 2020, Special Meeting.** 1  
(5 min.)
  
- II. **Steve Walker: Employee Recognition** (10 min.)
  
- III. **Chair: Conduct a Public Hearing on the following:**

  - A. **Spokane International Academy, OID # 21-30A** 2  
**Claire Petersky:** The proposed issuance of one or more series of tax-exempt and taxable revenue bonds to: (1) finance and refinance the acquisition, construction, improvement, furnishing, equipping and rehabilitation of certain land and the Facilities; (2) fund any required reserves; (3) fund capitalized interest and/or related working capital with respect to the Bonds, if necessary; and (4) pay certain expenses incurred in connection with the issuance of the Bonds. The project is located at 777 E. Magnesium Road, Spokane, WA 99208, to be owned by Spokane International Academy Foundation, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$20,000,000. (10 min.)
  
  - ~~B. **Georgetown Community Development Authority Projects, OID # 20-97A** 3~~  
~~**Claire Petersky:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance: (i) capital costs of the Projects; (ii) funding a debt service reserve fund for the Bonds; (iii) working capital related to the Projects; (iv) capitalized interest on the Bonds; and (v) a portion of the costs of issuing the Bonds. Project 1 is located at 6520 5th Avenue S., 500 S. River Street and 6555 5th Avenue S., Seattle, WA 98108; Project 2 is located at 402 –416 S. Lucile Street, Seattle, WA 98108 and Project 3 is located at 404 S.~~

~~Brandon Street, Seattle, WA 98108. The projects are owned by Equinox Studios COG, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$36,500,000. (10 min.)~~

**C. Tax Credit Program Allocation, Mountainview Housing Development, OID # 20-18 4**

**Bob Peterson:** A request to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$119,895 from \$1,477,682 to \$1,597,577 for Mountainview Housing Development using the 2020 LIHTC Allocation, to be owned by Mountainview Housing LLC, a limited liability company. The project is located at TBD Olin Street, Entiat, WA 98822. The total estimated project cost is not expected to exceed \$19,398,919. (10 min.)

**D. Tax Credit Program Allocation, HASC Family Housing, OID # 20-20 4**

**Bob Peterson:** A request to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$153,994 from \$1,228,877 to \$1,382,871 for HASC Family Housing using the 2020 LIHTC Allocation, to be owned by Housing Authority of Skagit County Mount Vernon Farmworker LLLP, a limited liability limited partnership. The project is located at 4100 East College Way, Mount Vernon, WA 98273. The total estimated project cost is not expected to exceed \$15,424,061. (10 min.)

**IV. Consider and Act on the Following Action Items:**

**A. Resolution No. 21-31, Tax Credit Program Allocation, Mountainview Housing Development, OID # 20-18 5**

**Lisa Vatske:** Approval to increase the 9% Low Income Housing Tax Credits (LIHTC) by 119,895 from \$1,477,682 to \$1,597,577 for Mountainview Housing Development using the 2020 LIHTC Allocation, to be owned by Mountainview Housing LLC, a limited liability corporation. The project is located at TBD Olin Street, Entiat, WA 98822. The total estimated project cost is not expected to exceed \$19,398,919. (5 min.)

**B. Resolution No. 21-32, Tax Credit Program Allocation, HASC Family Housing, OID # 20-20 6**

**Lisa Vatske:** Approval to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$153,994 from \$1,228,877 to \$1,382,871 for HASC Family Housing using the 2020 LIHTC Allocation, to be owned by Housing Authority of Skagit County Mount Vernon Farmworker LLLP, a limited liability limited partnership. The project is located at 4100 East College Way, Mount Vernon, WA 98273. The total estimated project cost is not expected to exceed \$15,424,061. (5 min.)

**V. Informational Report on Department of Commerce Activities. (10 min.)**

**VI. Executive Director's Report (10 min.)**

**VII. Commissioners' Reports (10 min.)**

|              |   |           |
|--------------|---|-----------|
| <b>VIII.</b> | <b>Chair: Consent Agenda (5 min.)</b>   |           |
| <b>A.</b>    | <b>Homeownership &amp; Homebuyer Education Programs Monthly Activities Report</b> | <b>7</b>  |
| <b>B.</b>    | <b>Multifamily Housing and Community Facilities Monthly Activities Report</b>     | <b>8</b>  |
| <b>C.</b>    | <b>Asset Management and Compliance Monthly Activities Report</b>                  | <b>9</b>  |
| <b>D.</b>    | <b>Financial Statements as of December 31, 2020 available at the meeting</b>      | <b>10</b> |
| <b>E.</b>    | <b>Quarterly Program Status Reports from the period ending December 31, 2020:</b> | <b>11</b> |
|              | <b>1. Homeownership Division</b>  |           |
|              | <b>2. Multifamily and Community Facilities Division</b>                           |           |
|              | <b>3. Asset Management and Compliance Division</b>                                |           |
|              | <b>4. Administration, Human Services and IT Division</b>                          |           |
|              | <b>5. Finance Division</b>  |           |
| <b>IX.</b>   | <b>Chair: Miscellaneous Correspondence and Articles of Interest (5 min.)</b>      |           |
| <b>A.</b>    | <b>Miscellaneous Correspondence and Articles of Interest</b>                      | <b>12</b> |
| <b>B.</b>    | <b>HFC Events Calendar</b>  | <b>13</b> |
| <b>X.</b>    | <b>Chair: Public Comment</b>  |           |
| <b>XI.</b>   | <b>Executive Session (if necessary)</b>   |           |
| <b>XII.</b>  | <b>Adjourn</b>  |           |

Bill Rumpf, Chair

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