

**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, December 9, 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, go to “Join a Meeting,” and enter:

**Webinar/Meeting ID: 827 3305 4118
Passcode: 738921**

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 page two below for instructions.

- I. TBD:** Sound Communities (20 min.)

- II. Lisa DeBrock:** Housing Assistance Fund (20 min.)

- III. Diane Klontz:** Informational Report on Department of Commerce Activities (if time allows)

- IV. 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.

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
2. At www.zoom.us, go to “Join a Meeting,” and enter:
 - Webinar/Meeting ID: **827 3305 4118**
 - Passcode: **738921**
3. To participate by phone, dial toll-free either: 1-(888)-788-0099 or 1-(877)-853-5247.

During Meetings:

During Commission board work 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.

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 afternoon Commission board meeting (not the morning work 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 (2 p.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.

**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, December 9, 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 November 18, 2021, Special Meeting. (5 min.)**

- II. Chair: Conduct a Public Hearing on the following:**
 - A. Redondo Heights Senior Living, OID # 19-159A**
Claire Petersky: The proposed issuance of one or more series of tax-exempt and/or taxable revenue notes to finance a portion of the costs for the acquisition, construction and equipping of a 196-unit multifamily housing facility located at 27400 Pacific Highway S., Federal Way, WA, 98003, to be owned by Redondo Heights Senior Living Associates Limited Partnership, a Washington 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 \$55,000,000. (7 min.)

- III. Consider and Act on the Following Action Items:**
 - A. Resolution No. 21-107, Reauthorization of funding for the Beginning Farmer/Rancher Program**
Lisa Vatske: A resolution approving the issuance of up to \$2,000,000 in bonds to fund the Beginning Farmer/Rancher Loan Program. (10 min.)

B. Resolution No. 21-112, Madison at River’s Edge, OID # 21-93A

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 of an existing 120-unit multifamily housing facility located at 1741 22nd Street NE, Auburn, WA 98002, to be owned by AOF/Pacific Affordable Corp., a California nonprofit public benefit corporation and an organization described under section 501(c)(3). 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 \$42,000,000. The public hearing was held November 18, 2021. (5 min.)

C. Resolution No, 21-95, 192 Shoreline, OID # 21-33A

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 250-unit multifamily housing facility located at 19022 Aurora Avenue N., Shoreline, WA 98133, to be owned by Shoreline TWG 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 \$72,000,000. The public hearing was held July 22, 2021. (5 min.)

D. Resolution No. 21-100, HopeSource III Rural Preservation Portfolio, OID # 19-122A-G

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 seven multifamily housing facilities, in Grant and Yakima counties, with an aggregate total of 190 housing units, to be owned by HopeSource III Rural Preservation Associates LLLP, a Washington limited liability limited partnership. The addresses and units are listed below. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$20,000,000. The public hearing was held August 26, 2021. (5 min.)

Project:	HopeSource III Rural Preservation Portfolio
Project Addresses, Units, and Estimated Maximum Bond Amount per Project:	Chestnut Grove Apartments 610 South Chestnut Street Moses Lake, WA 98837 23 units \$2,300,000 Edison Park Apartments 2400 East Edison Avenue Sunnyside, WA 98944 28 units \$3,000,000 Paragon Apartments 1320 South 11th Street

	<p>Sunnyside, WA 98944 36 units \$3,800,000</p> <p>Valley Commons 1 & 2 Apartments 700 - 725 McClain Drive Sunnyside, WA 98944 51 units \$5,400,000</p> <p>Vineyard 1 & 2 Apartments 405 Nicka Road and 810 Grandridge Road Grandview, WA 98930 52 units \$5,500,000</p>
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E. Resolution No. 21-105, Linden, OID # 21-36A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the new construction and equipping of a 200-unit multifamily housing facility located at 916 N. 143rd Street, Seattle, WA 98133, to be owned by Bellwether Linden 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 \$60,000,000. The public hearing was held November 18, 2021. (5 min.)

F. Resolution No. 21-106, Midvale Village, OID # 21-81A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue notes to finance a portion of the costs for the acquisition, construction and equipping of a 210-unit multifamily housing facility located at 1117 North 183rd Street, Shoreline, WA 98133, to be owned by Midvale Village, LP, a to-be-formed Washington 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 \$55,000,000. The public hearing was held November 18, 2021. (5 min.)

G. Resolution No. 21-110, Elizabeth Thomas Homes, OID # 21-80A

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 new construction of a 119-unit multifamily housing facility located at 4524 S. Henderson Street, Seattle, WA 98118, to be owned by Elizabeth Thomas Homes 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 \$27,000,000. The public hearing was held November 18, 2021. (5 min.)

H. Resolution No. 21-111, Grata at Totem Lake 4%, OID # 20-78A

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 new

construction of a 125-unit multifamily housing facility located at 12410 NE Totem Lake Way, Kirkland, WA 98034, to be owned by Kirkland TWG 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 \$37,000,000. The public hearing was held November 18, 2021. (5 min.)

- I. Resolution No. 21-108, Carryforward of Private Activity Bond Cap**
Lisa Vatske: A resolution approving the carryforward of Private Activity Bond Cap. (10 min.)
- J. Steve Walker:** Request for approval of the proposed 2022 Legislative Agenda. (10 min.)
- K. Steve Walker:** Request approval of the 2022 Commission Meeting Calendar. (5 min.)
- IV. Informational Report on Department of Commerce Activities** (10 min.)
- V. Executive Director's Report** (10 min.)
- VI. Commissioners' Reports** (10 min.)
- VII. Chair: Consent Agenda** (5 min.)
 - A. Homeownership & Homebuyer Education Programs Monthly Activities Report**
 - B. Multifamily Housing and Community Facilities Monthly Activities Report**
 - C. Asset Management and Compliance Monthly Activities Report**
 - D. Financial Statements as of November 30, 2021**
- VIII. Chair: Miscellaneous Correspondence and Articles of Interest** (5 min.)
 - A. Miscellaneous Correspondence and Articles of Interest**
 - B. HFC Events Calendar**
- IX. Chair: Public Comment**
- X. Executive Session (if necessary)**
- XI. Adjourn**

Bill Rumpf, Chair

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