

**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 **Baker Room**, located at **804 - 10th Street, Bellingham, WA 98225**, on **Monday, May 23, 2022 at 9:00 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 be offered both in-person and virtually.

To join virtually, please go to www.zoom.us, go to “Join a Meeting,” and enter:

Login information for Monday, May 23, 2022:

**Webinar/ Meeting ID: 839 2576 7334
Passcode: 221092**

**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 pages six & seven below for instructions.

- I. Chair: Approval of the Minutes from the April 28, 2022, Special Meeting.**
(5 min.)
- II. Chair: Briefing on Evergreen Ridge Apartments, OID # 22-46A**
 - A. Lisa Vatske:** The proposed issuance of tax-exempt revenue bonds to finance the acquisition and rehabilitation of an existing facility (approximately 145 units), located at 3451 Woburn Street, Bellingham, WA 98226, to be owned by Mercy Housing Northwest, a Washington nonprofit 501(c)(3) corporation. The total estimated bond amount is not expected to exceed \$2,520,000. (5 min.)
- III. Consider and Act on the Following Action Items:**
 - A. Resolution No. 22-30, Grand Street Commons, OID # 20-95A**
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 acquisition, construction and equipping of a 206-unit multifamily housing facility located at 2201 S. Grand Street, Seattle, WA 98144, to be owned by Grand Street Commons MBH 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 \$46,000,000. The public hearing was held January 27, 2022. (5 min.)

B. Resolution No. 22-32, Mirabeau Townhomes, OID # 21-37A

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 72-unit multifamily housing facility located at approximately 19400 East Euclid Avenue (an approximately 12-acre rectangular plot South of East Euclid Avenue and North of East Buckeye Avenue), Spokane Valley, WA 99027, to be owned by Mirabeau Townhomes 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 \$12,500,000. The public hearing was held February 24, 2022. (5 min.)

C. Resolution No. 22-31, Watershed Renton, OID # 20-94A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable notes to finance a portion of the costs for the acquisition, construction and equipping of a 145-unit multifamily housing facility located at 615 and 617 Williams Avenue S., Renton, WA 98055, to be owned by GMD Renton 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. The public hearing was held January 27, 2022. (5 min.)

IV. Chair: Miscellaneous Correspondence and Articles of Interest (5 min.)

A. Miscellaneous Correspondence and Articles of Interest

B. HFC Events Calendar

V. Chair: Public Comment

VI. Adjourn

Bill Rumpf, Chair

The Budget and Planning Session will start five (5) minutes after the adjournment of the Commission Meeting, or at 9:30 a.m. (whichever comes first) in the Baker Room.

Members of the public joining the Budget and Planning Session virtually will be muted, and there will be no in-person or virtual public comment periods.

**Washington State Housing Finance Commission
Budget Planning Session and Board Meeting Agenda
May 23 and 24, 2022
Baker Room, 804 - 10th Street, Bellingham, WA 98225**

Monday, May 23, 2022:

COMMISSION BUSINESS MEETING (please see agenda above on pages 1 and 2):

9:00 a.m. Commission Business Meeting to approve necessary bond resolutions and other action items

Adjourn

BUDGET AND PLANNING SESSION (DAY 1):

9:30 a.m. Chair: Call to Order – Planning Session – Introductions

Steve Walker: Housekeeping items

Division Reports: Successes; Meeting Challenges in PY 2023:

9:40 a.m. Bob Peterson: Administration/IT

Wubet Biratu: Asset Management and Compliance

Lisa DeBrock: Homeownership

Lucas Loranger: Finance

10:25 a.m. Break

10:45 a.m. Lisa Vatske: Multifamily Housing & Community Facilities

11:00 a.m. Steve Walker/Bob Peterson – Moving out of the Pandemic – What we have learned and what we need to plan for

11:20 a.m. Lucas Loranger, Finance Division: Overview of Proposed FY 2023 Budget

12:00 p.m. Lunch Break

Market Updates and Discussions:

1:00 p.m. Multifamily Housing – Lisa Vatske
Mike Hemmens, Managing Director, Citi Community Capital (via Zoom)

1:30 p.m. Homeownership – Lisa DeBrock
Mina Choo, Managing Director, RBC Capital Markets and
Mike Awadis, Managing Director, Hilltop Securities Inc.

2:30 p.m. Break

3:00 - 4:00 p.m. Executive Session – Executive Director Performance Evaluation

Adjourn

**The Budget and Planning Session will continue in the Baker Room tomorrow, Tuesday, May 24, 2022 at 9:30 a.m.
(see next page)**

**Washington State Housing Finance Commission
Budget Planning Session and Board Meeting Agenda
May 23 and 24, 2022
Baker Room, 804 - 10th Street, Bellingham, WA 98225**

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 be offered in-person and virtually.

To join virtually, please go to www.zoom.us, go to “Join a Meeting”, and enter:

Login information for Tuesday, May 24, 2022:

**Webinar/Meeting ID: 895 1405 0900
Passcode: 975435**

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

Members of the public joining the Budget and Planning Session virtually will be muted, and there will be no in-person or virtual public comment periods.

Tuesday, May 24, 2022:

BUDGET AND PLANNING SESSION (CONTINUED -- DAY 2):

- 9:30 a.m. Chair/Steve Walker: Call to order & Housekeeping items
- 9:35 a.m. Margret Graham: Communications Activities Update and Communication assistance to programs
- 9:45 a.m. Steve Walker/Margret Graham: Report Out and Recap of Racial Equity and Social Justice activities
- 10:00 a.m. Dr. Carmen Phelps – Strategic Planning (via Zoom)
- 11:00 a.m. Steve Walker, Lucas Loranger, & Directors – Program Related Investments (PRI) Considerations
- 11:30 a.m. Chair: Discussion of FY 2023 Budget, External challenges, and direction to staff

Adjourn

Public Engagement at Commission Meetings

All Board meetings and Budget/Planning Sessions 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 for **Monday, May 23, 2022 (day 1 of 2)**.

Click [here](#) to go to the meeting directly for **Tuesday, May 24, 2022 (day 2 of 2)**

2. At www.zoom.us, go to “Join a Meeting,” and enter:

For Monday, May 23, 2022 (day 1 of 2):

- **Webinar/Meeting ID: 839 2576 7334**
- **Passcode: 221092**

For Tuesday, May 24, 2021 (day 2 of 2):

- **Webinar/Meeting ID: 895 1405 0900**
- **Passcode: 975435**

3. To participate by phone, dial toll-free either: **1-(888) 788-0099 or 1-(877) 853-5247**.
4. Members of the public can attend the meeting in-person on either or both days at Baker Room, 804 - 10th Avenue, Bellingham, WA 98225

During Meetings:

During Commission board meetings and budget/planning sessions, attendees in-person and virtually can see and hear all presentations and business taking place. Microphones will be turned off except to receive comment during the public general comment period (during the Commission business board meeting only on Monday).

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 morning Commission board meeting only (and not anytime during the Budget & Planning 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 15-20 minutes (9:15-9:20 a.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.

Posted on the Commission’s website on 5/9/2022