

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” or “Join a Meeting,” and enter:
 - Webinar/Meeting ID: **816 6652 1835**
 - Passcode: **240014**
3. To participate by phone, dial toll-free in the U.S. either: **1-(888)-788-0099** or **1-(877)-853-5247**.
4. Members of the public can attend the 1 p.m. Special Meeting in-person in the 28th Floor Board Room, located at 1000 Second Avenue, Seattle, WA 98104-3601.

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** in the **28th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, June 22, 2023, at 1:00 p.m., to consider the items in the agenda below.

Pursuant to RCW 42.30.030(2), which encourage public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom or joined telephonically.

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

**Webinar/Meeting ID: 816 6652 1835
Passcode: 240014**

Participants who wish to participate telephonically in the United States, please dial either toll free number: 1-(888) 788-0099 or 1-(877) 853-5247.

Participants wishing to provide public comments, please see public engagement opportunities on page one above for instructions.

I. Chair: Approval of the Minutes from the May 22, 2023, Special Meeting.
(5 min.)

II. Chair: Conduct a Public Hearing on the following:

A. Emerald Heights, OID # 23-55A

Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to (i) finance the construction and equipping of an assisted living building and common areas of the Community, (ii) refinance existing bonds issued to (a) finance and refinance the construction, expansion, improvement and equipping of the Community, (b) fund a debt service reserve fund, and (c) pay costs of issuance of the refunded bonds, (iii) pay capitalized interest on the Bonds, and (iv) pay all or a portion of the costs of issuing the bonds. The project is owned and to be owned by Eastside Retirement Association dba Emerald Heights, a Washington nonprofit corporation and organization described under section 501(c)(3) and is located at 10901 176th Circle NE, Redmond, WA 98052. The total estimated bond amount is not expected to exceed \$77,000,000. (5 min.)

B. Holly Ridge Apartments, OID # 18-131A

Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to finance and reimburse a portion of the costs for the construction and equipping of a 121-unit multifamily housing facility, located at 121 112th Street SW, Everett, WA 98204, owned by Holly Ridge, 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 \$3,200,000. (5 min.)

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

Lisa DeBrock: The Commission has determined in order to provide affordable homeownership opportunities it is desirable to issue its single-family bonds, homeownership program bonds, and special program bonds in one or more series in a total amount not to exceed \$250,000,000. (10 mins.)

D. Proposed 9% Housing Tax Credit Program policy changes for the 2024 allocation round

Lisa Vatske: A public hearing on the proposed changes to the 9% competitive Housing Tax Credit Program Policies for the 2024 allocation round. (15 min.)

E. Jacob Richardson: Recommend and present Projects for Allocation of Low-Housing Tax Credits from the 2023 funding round. (15 min.)

TC #	Project Name	City	County	Annual Tax Credit Amount
23-11	Sunrise Village	Longview	Cowlitz	\$1,131,560
23-16	The Cape at Interlake	Moses Lake	Grant	\$1,784,920
23-18	DESC 15 th Avenue	Seattle	King	\$2,163,396

III. Consider and Act on the Following Action Items:

A. Resolution No. 23-59, for the 2023 Allocation of Credit for the Housing Tax Credit Program

Lisa Vatske: A resolution authorizing the Executive Director to make reservation and/or allocations of 2023 Housing Tax Credits. (5 min.)

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B. Proposed 9% Housing Tax Credit Program Policy Changes for the 2024 allocation round

Lisa Vatske: Request approval of the proposed changes to the 9% Housing Tax Credit Program Policies for the 2024 allocation round. (10 min.)

C. Resolution No. 23-60, Signature Authority Resolution

Fenice Taylor: A resolution authorizing the Executive Director to make necessary expenditures. (5 min.)

D. Resolution No. 23-57, 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 total amount not to exceed \$250,000,000; re-authorizing the Home Advantage Program, use of

undeployed funds to provide liquidity for mortgage loans purchases, payments agreements, and the sale of certificates without the issuance of bonds or with the issuance of table bonds, all to facilitate the financing of Single-family housing. (10 mins.)

- E. **Steve Walker & Bob Peterson:** Acceptance and endorsement of 3-year Racial Equity Strategic Plan. (20 mins.)
 - F. **Operating Budget for Fiscal Year 2024 (July 1, 2023 – June 30, 2024)**
Lucas Loranger: Consider and act on a recommendation to approve the Operating Budget for Fiscal Year 2024, July 1, 2023 through June 30, 2024. (15 min.)
 - G. **Transfer of reserves to Program-Related Investments (PRI)**
Fenice Taylor: Consider and act on a recommendation to transfer excess operating reserves to Program-Related Investments as of June 30, 2023. (5 min.)
 - H. **Bob Peterson:** Request approval of the recommendation for Bond/General/Tax Credit Counsel, Special Counsel on Single Family Programs and Special Counsel for Energy Efficiency Loan Program. (5 mins.)
- 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 May 31, 2023**
- 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.