

-Public Engagement at Commission Meetings

Members of the public are welcome at all the meetings of the Housing Finance Commission board. These include monthly business meetings as well as work sessions, which typically take place quarterly.

Sharing Your Thoughts

We are committed to providing a fair, respectful and safe opportunity for all voices to be heard. Public comment is not part of Commission work sessions, but business meetings offer two opportunities:

- **Public hearings (specific topics):**
Most Commission meetings begin with public hearings on specific financing projects or other decisions that will come to the Commission for a decision in the near future. Please limit comments during this time to those directly related to the hearing topic.
- **Public comment period (any topic):**
During this period, which takes place at the end of the business meeting, the Commissioners listen to public concerns and comments on any topic related to the work of the Commission. Anyone who wishes to speak can take this opportunity. The starting time for the public comment period depends on the length of the Commission's other business. The Commissioners may not respond to your comment or question during the meeting, but staff may follow up with you with your consent.
- **Zoom Chat**
The chat feature is disabled in all Commission meetings and work sessions, as phone attendees cannot participate.

Raising Your Hand

The meeting chair will ask you to "raise your hand" or otherwise indicate that you would like to speak. If online, use the Zoom "raise hand" feature. Attendees on the telephone can press *9 to "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.

Community Standards

- Please keep your comments brief (2 minutes). The chair may ask you to bring your statement to a close after that time, especially if others are waiting to speak.
- Please keep your comments respectful. Any remarks or behavior that is rude, abusive, or otherwise disruptive will not be tolerated. This specifically includes slurs regarding protected classes as outlined by federal and state statute, such as race/ethnicity, disability, religion, sexual orientation, gender identity, etc. For complete list of state protected classes, visit [_](#)
- Those who do not follow these standards will be asked to leave or removed from the meeting.

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION WORK SESSION 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, July 25, 2024, at 1:00 p.m., to consider the items on 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 [Zoom](#), go to “Join” or “Join a Meeting” and enter:

**Meeting ID: 832 5222 1361
Passcode: 052458**

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 two below for instructions.

- I. Chair: Approval of the Minutes from the June 27, 2024, special meeting**
- II. Steve Walker: Employee Recognition**
- III. Chair: Conduct a Public Hearing on the following:**

- A. Jacob Richardson:** Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2024 funding round. (10 min.)

TC #	Project Name	City	County	Annual Tax Credit Amount
24-02	Broadway Senior Housing	Spokane Valley	Spokane	\$1,658,400
24-19	Burien Family Housing	Burien	King	\$1,545,743

- B. Proposed 9% Housing Tax Credit Program policy changes for the 2025 allocation round**
Lisa Vatske: A public hearing on the proposed changes to the 9% competitive Housing Tax Credit Program policies for the 2025 allocation round. (10 min.)

IV. Consider and Act on the Following Action Items:

A. Resolution No. 24-88 for the 2024 Allocation of Credit for the Housing Tax Credit program

Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2024 Housing Tax Credits. (5 min.)

TC #	Project Name	City	County	Annual Tax Credit Amount
24-02	Broadway Senior Housing	Spokane Valley	Spokane	\$1,658,400
24-19	Burien Family Housing	Burien	King	\$1,545,743

B. Resolution No. 24-89, Birchwood Assisted Living Facility, OID # 24-70A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance and refinance the acquisition and rehabilitation of an existing nonprofit facility and provide working capital for the Project, located at 1200 Birchwood Avenue, Bellingham, WA 98225, owned and to be owned by Lake Whatcom Center Foundation, a Washington nonprofit corporation and an organization described under section 501(c)(3) or one of its wholly owned subsidiaries and operated by Lake Whatcom Residential and Treatment Center, a Washington nonprofit 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 \$5,100,000. The public hearing was held June 27, 2024. (5 min.)

C. Resolution No. 24-80, Broadway Urbaine, OID # 24-80A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to provide a portion of the financing for the new construction and equipping of a 96-unit multifamily housing facility located at 229 Broadway Avenue E. and 815 E. Thomas Street, Seattle, WA 98102, to be owned by Broadway Urbaine 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 \$34,000,000. The public hearing was held May 29, 2024. (5 min.)

D. Resolution No. 24-85, Lansdale Pointe, OID # 23-26A

Lisa Vatske: A resolution approving the proposed 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 162-unit multifamily housing facility located at 911 Burr Road SE, Olympia, WA 98501, to be owned by VBT Lansdale Pointe 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 maximum note amount is not expected to exceed \$32,000,000. The public hearing was held February 22, 2024. (5 min.)

E. ~~Resolution No. 24-57, Squire Park Plaza, OID # 23-72A~~

~~**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance all or a portion of existing taxable debt used by the Borrower to finance the acquisition and rehabilitation of an existing facility~~

located at 1710 S. Jackson Street, Seattle, WA 98144, to be owned by NHCDC/LIHI Squire Park Plaza LLC, a Washington limited liability company, a subsidiary of New Hope Community Development Institute and Low Income Housing Institute (LIHI), both of which are Washington nonprofit corporations and 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 \$9,500,000. The public hearing was held September 28, 2023. (5 min.)

F. Resolution No. 24-90, YMCA of Greater Seattle, OID # 24-79A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to refinance existing taxable and tax-exempt obligations used to finance or refinance the acquisition, construction, rehabilitation, expansion, preservation and equipping of nonprofit facilities owned and to be owned by The Young Men's Christian Association of Greater Seattle (the "Greater Seattle Y"), a Washington nonprofit corporation and an organization described under section 501(c)(3) and by Nexus Youth and Families, a Washington nonprofit corporation and an organization described under section 501(c)(3), and to be operated by the Greater Seattle Y. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The aggregate maximum bond amount is not expected to exceed \$46,000,000. The project addresses and maximum bond amounts are listed below. The public hearing was held June 27, 2024. (5 min.)

Project:	Kent YMCA
Project Address:	10878 SE 248 th Street Kent, WA 98030
Estimated Project Cost:	\$7,350,000
Estimated Bonds for this Project:	\$7,350,000

Project:	Meredith Mathews East Madison YMCA
Project Address:	1700 23 rd Avenue Seattle, WA 98122
Estimated Project Cost:	\$690,000
Estimated Bonds for this Project:	\$690,000

Project:	Dale Turner Family YMCA
Project Address:	19290 Aurora Avenue North Seattle, WA 98133
Estimated Project Cost:	\$14,600,000
Estimated Bonds for this Project:	\$14,600,000

Project:	Coal Creek YMCA
Project Address:	13750 Newcastle Golf Club Road Newcastle, WA 98059
Estimated Project Cost:	\$7,000,000
Estimated Bonds for this Project:	\$7,000,000

Project:	Nexus Housing - Enumclaw
Project Address:	410-30 Dickson Ave and 729-31 Blake St Enumclaw, WA 98022
Estimated Project Cost:	\$390,000
Estimated Bonds for this Project:	\$390,000

Project:	Nexus Auburn Social Impact Center
Project Address:	934-1000 Auburn Way South and 911-15 H Street SE Auburn, WA 98002
Estimated Project Cost:	\$1,450,000
Estimated Bonds for this Project:	\$1,450,000

Project:	Northshore YMCA
Project Address:	11811 NE 195th Street Bothell, WA 98011
Estimated Project Cost:	\$350,000
Estimated Bonds for this Project:	\$350,000

Project:	Mineral Lake
Project Address:	Approximately 2,000 acres contiguous with 284 Mineral Hill Road Mineral, WA 98355
Estimated Project Cost:	\$6,100,000
Estimated Bonds for this Project:	\$6,100,000

Project:	Camp Orkila
Project Address:	484 Camp Orkila Road Eastsound, WA 98245
Estimated Project Cost:	\$780,000
Estimated Bonds for this Project:	\$780,000

Project:	Camp Orkila
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Project Address:	1867 Mount Baker Road Eastsound, WA 98245
Estimated Project Cost:	\$4,400,000
Estimated Bonds for this Project:	\$4,400,000

Project:	Camp Orkila
Project Address:	2570 Mount Baker Road Eastsound, WA 98245
Estimated Project Cost:	\$2,600,000
Estimated Bonds for this Project:	\$2,600,000

Project:	Downtown Seattle YMCA
Project Address:	909 4th Avenue Seattle, WA 98104
Estimated Project Cost:	\$425,000
Estimated Bonds for this Project:	\$425,000

Project:	Auburn YMCA
Project Address:	1620 Perimeter Road Auburn, WA 98001
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Project:	Lea Hill Early Education Center
Project Address:	12832 SE 312th Street Auburn, WA 98092
Estimated Project Cost:	\$15,000
Estimated Bonds for this Project:	\$15,000

Project:	Bellevue Family YMCA
Project Address:	14230 Bel-Red Road Bellevue, WA 98007
Estimated Project Cost:	\$275,000
Estimated Bonds for this Project:	\$275,000

Project:	Camp Colman
Project Address:	20016 Bay Rd. SW Longbranch, WA 98351
Estimated Project Cost:	\$165,000
Estimated Bonds for this Project:	\$165,000

Project:	Camp Terry
Project Address:	31112 SE 85th Place Issaquah, WA 98027
Estimated Project Cost:	\$25,000
Estimated Bonds for this Project:	\$25,000

Project:	Redmond Early Education Center
Project Address:	2710 Tagore Ave NE Redmond, WA 98052
Estimated Project Cost:	\$50,000
Estimated Bonds for this Project:	\$50,000

Project:	Matt Griffin YMCA
Project Address:	3595 S 188th Street SeaTac, WA 98188
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Project:	Sammamish Community YMCA
Project Address:	831 228th Avenue SE Sammamish, WA 98075
Estimated Project Cost:	\$1,350,000
Estimated Bonds for this Project:	\$1,350,000

Project:	Snoqualmie Valley YMCA
Project Address:	35018 SE Ridge Street Snoqualmie, WA 98065
Estimated Project Cost:	\$25,000
Estimated Bonds for this Project:	\$25,000

Project:	University Family YMCA
Project Address:	5003 12th Avenue NE Seattle, WA 98105
Estimated Project Cost:	\$15,000
Estimated Bonds for this Project:	\$15,000

Project:	West Seattle YMCA
Project Address:	3622 SW Snoqualmie St.

	Seattle, WA 98126
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Estimated Aggregate Maximum Bond Amount: \$46,000,000

G. Proposed 9% Housing Tax Credit Program policy changes for the 2025 allocation round

Lisa Vatske: Request approval of the proposed changes to the 9% Housing Tax Credit Program policies for the 2025 allocation round. (5 min.)

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

VI. Executive Director’s Report (10 min.)

VII. Commissioner Reports

VIII. 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 June 30, 2024

E. Quarterly Program Status Reports from the period ending June 30, 2024

1. Homeownership Division

2. Multifamily and Community Facilities Division

3. Asset Management and Compliance Division

4. Administration, Human Resources and IT Divisions

5. Finance Division

IX. Chair: Miscellaneous Correspondence and Articles of Interest

A. Miscellaneous Correspondence and Articles of Interest

B. HFC Events Calendar

X. Chair: Public Comment

XI. Executive Session (if necessary)

XII. Adjourn

Nicole Bascomb-Green, Chair

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