

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 hum.wa.gov.
- Those who do not follow these standards will be asked to leave or removed from the meeting.

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION MEETING AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **Work Session** in the **27th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, January 22, 2026, at 10:00 a.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 [Zoom Link](#), go to “Join” or “Join a Meeting” and enter:

**Meeting ID: 852 5458 7442
Passcode: 198772**

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 above for instructions.

- I. Seller Servicer Project: Where we are & where we’re headed** (Lisa DeBrock/Corinna Obar)
- II. Multifamily Portfolio Outlook Analysis** (Wubet Biratu)
- III. Public Housing Authorities Partners** (Pam Parr, President, Association of Washington Housing Authorities)
- IV. Bond Program and Investment Outlook** (Lisa Vatske / Thomas Stagg, Partner, Novogradac & Company)
- V. Informational Report on Department of Commerce Activities.** (If time allows)
- VI. 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 pm.

**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 **27th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, January 22, 2026, 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 [Zoom Mtg. Link](#), go to “Join” or “Join a Meeting” and enter:

**Meeting ID: 852 5458 7442
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- I. Chair: Call to Order**
- II. Steve Walker: Roll Call**
- III. Chair: Approval of the Minutes from the December 11, 2025, special meeting**
- IV. Steve Walker: Employee Recognition**
- V. Chair: Conduct a Public Hearing on the following:**

A. Riverview Retirement Community, (OID 25-98A)

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue obligations to finance and/or refinance nonprofit facilities owned and to be owned and operated by Riverview Lutheran Retirement Community of Spokane dba Riverview Retirement Community, a Washington nonprofit corporation and an organization described under section 501(c)(3). Proceeds of the Obligations may be used to (i) finance the demolition of existing facilities and the construction, improvement and equipping of 113 independent living units and common areas in two separate facilities; (ii) refund bonds of the Commission issued to finance and refinance the construction, acquisition, renovation and equipping of the Borrower's facilities; (iii) refinance a taxable loan used to construct, improve and equip 20-unit memory care facility; (iv) fund a debt service reserve fund; (v) pay capitalized interest and/or working capital expenditures relating to the Obligations; and (vi) pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$120,000,000. (5 min.)

B. Bonesta – Alumus, (OID 25-100A)

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue obligations to finance and refinance the acquisition of multiple existing for profit senior living facilities, including assisted living and nursing facilities owned and to be owned and operated by SLF SE, LLC, the sole member of which is Bonesta, Inc., a Delaware non-stock nonprofit corporation and an organization described under section 501(c)(3). Proceeds of the Obligations may be used to finance, refinance, or reimburse costs related to the acquisition of multiple existing senior living facilities, including assisted living, independent living, and nursing facilities, to pay capitalized interest of the Obligations and/or working capital with respect to the Project, to fund a debt service reserve fund or other required reserves for the Obligations, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$77,500,000. (5 min.)

VI. Consider and Act on the Following Action Items:

A. Resolution No. 26-32, Altaire at Queen Anne, (OID # 24-139A)

Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to finance a portion of the costs for the acquisition, demolition, construction and/or equipping of a multifamily housing facility in Seattle, Washington, to be owned by AltaireQueenAnne, LLC, a Washington limited liability company. Proceeds of the Obligations will be used to provide a portion of the financing for the acquisition, demolition, construction and/or equipping of a 114-unit multifamily housing facility in Seattle, WA, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$33,000,000. The public hearing was held November 20, 2025. (5 min.)

B. Resolution No. 26-33, Kent Multicultural Village, (OID # 25-74A)

Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility in Kent, Washington, to be owned by MHNW 26 Kent MCV LLLP, a Washington limited liability limited partnership. Proceeds of the Obligations will be used to provide a portion of the financing for the acquisition, construction and equipping of a 233-unit multifamily housing facility in Kent, WA, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$56,000,000. The public hearing was held November 20, 2025. (5 min.)

C. Resolution No. 26-34, Prisma, (OID # 25-53A)

Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility in Redmond, Washington, to be owned by BW Overlake LLLP, a Washington limited liability limited partnership. Proceeds of the Obligations will be used to provide a portion of the financing for the acquisition, construction and equipping a 328-unit multifamily housing facility in Redmond, WA, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$89,250,000. The public hearing was held December 11, 2025. (5 min.)

D. Resolution No. 26-35, Village at 47th Supplemental, (OID # 21-120A)
Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to provide additional financing for the acquisition, construction and equipping of a multifamily housing facility in Tukwila, Washington, to be owned by Village at 47th, LP, a Washington limited partnership. Proceeds of the Obligations will be used to provide additional financing for the acquisition, construction and equipping of a 272-unit multifamily housing facility in Tukwila, WA, and to pay all or a portion of the costs of issuing the Obligations. The total estimated obligation amount is not expected to exceed \$8,000,000. The public hearing was held January 7, 2026. (5 min.)

E. Resolution No. 26-36, Cedar Flats Supplemental, (OID # 24-52A)
Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility in unincorporated Pierce County, Washington, to be owned by VBT Cedar Flats LLC, a Washington limited liability company. Proceeds of the Obligations will be used to provide a portion of the financing for the acquisition, construction and equipping of a 276-unit multifamily housing facility in Puyallup, WA, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$7,000,000. The public hearing was held on August 28, 2025. (5 min.)

F. Resolution No. 26-37, Bonesta – Alumus, (OID 25-100A)
Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and taxable revenue obligations to finance and refinance the acquisition of multiple existing for profit senior living facilities, including assisted living and nursing facilities owned and to be owned and operated by SLF SE, LLC, the sole member of which is Bonesta, Inc., a Delaware non-stock nonprofit corporation and an organization described under section 501(c)(3). Proceeds of the Obligations may be used to finance, refinance, or reimburse costs related to the acquisition of multiple existing senior living facilities, including assisted living, independent living, and nursing facilities, to pay capitalized interest of the Obligations and/or working capital with respect to the Project, to fund a debt service reserve fund or other required reserves for the Obligations, and to pay all or a portion of the costs of issuing the Obligations. The estimated maximum obligation amount is not expected to exceed \$77,500,000. The public hearing was held on January 22, 2026. (5 min.)

VII. Informational Report on Department of Commerce Activities. (if not accomplished during the Work Session) (10 min.)

VIII. Executive Director's Report (if not accomplished during the Work Session) (10 min.)

IX. Commissioner Reports

X. 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 December 31, 2025**
- E. Quarterly Program Status Reports from the period ending December 31, 2025**
 - 1. Homeownership Division**
 - 2. Multifamily and Community Facilities Division**
 - 3. Asset Management and Compliance Division**
 - 4. Administration / Executive Division**
 - 5. IT Division**
 - 6. Finance Division**

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

- A. Miscellaneous Correspondence and Articles of Interest**
- B. HFC Events Calendar**

XII. Chair: Public Comment

XIII. Executive Session (if necessary)

XIV. Adjourn

Nicole Bascomb-Green, Chair

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