

**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** in the **28<sup>th</sup> Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, November 17, 2022, 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 [www.zoom.us](http://www.zoom.us), go to “Join a Meeting,” and enter:

**Webinar/Meeting ID: 870 9590 9603  
Passcode: 393321**

**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. Lisa DeBrock/Darryl Smith:** Update on HomeSight partnership with the Commission (20 min.)
- II. Homeownership/ Communications/The Vida Agency:** Homeowner Assistance Fund marketing and outreach (20 min.)
- III. Diane Klontz/Corina Grigoras:** Overview on Department of Commerce Re-Organization and Creation of the Housing Division (20 min.)
- IV. Lisa Vatske:** Community Based Organizations (CBO/BIPOC) Multifamily Reserve Initiative (20 min) **A**
- V. Diane Klontz/Corina Grigoras:** Informational Report on Department of Commerce Activities.
- VI. 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](http://www.zoom.us), go to “Join a Meeting,” and enter:
  - Webinar/Meeting ID: **870 9590 9603**
  - Passcode: **393321**
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 either or both the 10 a.m. Work Session and/or the 1 p.m. Special Meeting in-person in the 28<sup>th</sup> 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 **28<sup>th</sup> Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, November 17, 2022, 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.

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- I. Chair:** Introduction, and approval from current Commissioners, of the installation of the new permanent ex-officio Commissioner Designee from the Washington State Department of Commerce - Ms. Corina Grigoras. (10 min.)
- II. Chair: Approval of the Minutes from the October 27, 2022 Special Meeting.** 1  
(5 min.)
- III. Chair: Conduct a Public Hearing on the following:**
  - A. ~~Via7, OID # 22-83A~~** 2  
**Claire Petersky:** ~~The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs for the acquisition, construction and equipping of a nonprofit development, including 221 units of nonprofit housing and approximately 11,000 square feet of community facilities, located at 8600 Rainier Avenue S., Seattle, WA 98118, to be owned by Mount Baker Housing Association, a Washington nonprofit corporation 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 \$55,000,000.~~ (5 min.)
  - B. Eastern and NP Hotel Rehabilitation, OID # 22-35A-B** 3  
**Claire Petersky:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition, rehabilitation and equipping of two multifamily housing facilities, each to be

owned by NP and Eastern 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 Eastern Hotel will include 47 units and the NP Hotel will include 62 units. The project addresses and estimated maximum bond amounts are below. (10 min.)

Project:	Eastern Hotel
Project Address:	506 Maynard Avenue S. Seattle, WA 98104
Total Estimated Project Cost:	\$14,445,494
Estimated Maximum Bond Amount:	\$8,000,000

Project:	NP Hotel
Project Address:	306 6th Avenue S. Seattle, WA 98104
Total Estimated Project Cost:	\$18,363,949
Estimated Maximum Bond Amount:	\$10,000,000

**C. The Lookout, OID # 20-69A** **4**

**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 133-unit multifamily senior housing facility located at 2401 S. Orchard Street, Tacoma, WA 98466, to be owned by VBT The Lookout 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 \$25,000,000. (5 min.)

**D. Village at 47th, OID # 21-120A** **5**

**Claire Petersky:** 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 272-unit multifamily housing facility located at the intersection of South 47th Avenue and South Ryan Way, Tukwila, WA 98178, to be owned by Vintage at Tukwila, LP, 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 \$85,000,000. (5 min.)

**IV. Consider and Act on the Following Action Items:**

**A. Resolution No. 22-84, Franke Tobey Jones, OID # 22-80A** **6**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refund tax-exempt bonds of the Commission previously issued to finance a portion of (i) the construction and equipping of a new facility containing 43 skilled nursing beds and 28 memory care units, and

(ii) the construction and equipping of a 16-unit independent living community plus one duplex for a total of 18 independent living units in an existing continuing care retirement community and to refinance a taxable loan issued to pay a portion of the costs of the Project. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the Bonds. The project is located at 5340 North Bristol Street, Tacoma, WA 98407, owned and operated by Franke Tobey Jones, a Washington nonprofit corporation and organization described under section 501(c)(3). The total estimated bond amount is not expected to exceed \$30,000,000. The public hearing was held October 27, 2022. (5 min.)

**B. Resolution No. 22-85, Horizon House, OID # 22-79A**

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**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 rehabilitation of an existing nonprofit senior housing facility located at 900 University Street, Seattle, WA 98101, owned by Horizon House, a Washington nonprofit corporation 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 \$50,000,000. The public hearing was held October 27, 2022. (5 min.)

**C. Resolution No. 22-29, Spokane United Methodist Homes, OID # 21-103A**

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**Lisa Vatske:** A resolution approving issuance of one or more series of tax-exempt and/or taxable revenue bonds to (i) refund prior bonds issued by the Commission to finance and refinance capital expenditures relating to the Projects and related expenses, and (ii) finance additions to and rehabilitation of Rockwood South Hill facilities, including costs of issuing the Bonds and other related expenses. The project is owned by Spokane United Methodist Homes d/b/a Rockwood Retirement Communities, a Washington 501(c)(3) nonprofit corporation. The total estimated maximum bond amount is not expected to exceed \$85,000,000 and the facility names and addresses are below. The public hearing was held January 27, 2022. (5 min.)

Project:	Rockwood South Hill campus, including The Summit, The Ridge and Forest Estates
Project Address:	2903 E 25th Avenue Spokane, WA 99223
Total Estimated Project Cost:	\$85,000,000
Project:	Rockwood at Whitworth campus
Project Address:	101 East Hawthorne Road Spokane, WA 99218
Total Estimated Project Cost:	\$6,500,000
Estimated Maximum Bonds Amount:	\$85,000,000

- D. Resolution No. 22-73, Bryant Manor Redevelopment, OID # 22-33A** **9**  
**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, construction and equipping of a 101-unit multifamily housing facility, located at 1801 E. Yesler Way, Seattle, WA 98122, to be owned by Bryant Manor I 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 \$44,000,000. The public hearing was held July 28, 2022. (5 min.)
- E. Resolution No. 22-86, Englewood Gardens, OID # 20-91A** **10**  
**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, rehabilitation and equipping of a 256-unit multifamily housing facility located at 3601 Fairbanks Avenue, Yakima, WA 98902, to be owned by Englewood Housing Partners, 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 \$25,000,000. The public hearing was held October 27, 2022. (5 min.)
- F. Resolution No. 22-48, Redondo Heights TOD – Phase I, OID # 19-121A** **11**  
**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs for the acquisition, rehabilitation, expansion and equipping of a 132-unit multifamily housing facility that is part of a combined 334-unit mixed-use development including newly constructed and rehabilitated components under separate ownership, located at 27606 Pacific Highway S., Federal Way, WA 98003, to be owned by Silver Shadows Housing Partners, 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 \$24,000,000. Public hearings were held April 28, 2022 and October 26, 2022. (5 min.)
- G. Resolution No. 22-49, Redondo Heights TOD – Phase II, OID # 19-121B** **12**  
**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs for the acquisition, construction and equipping of two projects, with 202-units that are part of a combined 334-unit mixed-use development including newly constructed and rehabilitated components under separate ownership, located at 27606 Pacific Highway S., Federal Way, 98003, to be owned by Redondo Heights TOD New Construction 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 for Phase II East is not expected to exceed \$34,108,911 and the total estimated bond amount for Phase II West is not expected to exceed \$18,891,089. The public hearing was held April 28, 2022. (5 min.)

- V. Informational Report on Department of Commerce Activities. (10 min.)**
- VI. Executive Director’s Report (10 min.)**
- VII. Commissioners’ Reports (10 min.)**
- VIII. Chair: Consent Agenda (5 min.)**
  - A. Homeownership & Homebuyer Education Programs Monthly Activities Report 13**
  - B. Multifamily Housing and Community Facilities Monthly Activities Report 14**
  - C. Asset Management and Compliance Monthly Activities Report 15**
  - D. Financial Statements as of October 31, 2022 16**
- IX. Chair: Miscellaneous Correspondence and Articles of Interest (5 min.)**
  - A. Miscellaneous Correspondence and Articles of Interest 17**
  - B. HFC Events Calendar 18**
- X. Chair: Public Comment**
- XI. Executive Session (if necessary)**
- XII. Adjourn**

Bill Rumpf, Chair

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