YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a work session in the Commission’s Board Room, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-3601, on Thursday, April 25, 2019 at 11:00 a.m. to consider the following:

I. Rich Zwicker & Leah Haberman - Outreach & Communications Manager, Housing Development Consortium (HDC): WSHFC Proclamation adopting “Affordable Housing Week—May 13-17, 2019.” (10 min.)

II. Melissa Donahue, Rich Zwicker & Tracy McNeil, Intellectyx: Presentation on WBARS Upgrade and the Affordable Housing Data Portal. (40 min.)

III. Diane Klontz: Informational Report on Department of Commerce activities (10 min.)

IV. Kim Herman: Executive Director’s Report (10 min.)
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 Commission’s Board Room, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-3601, on Thursday, April 25, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the March 28, 2019 Special Meeting. (5 min.)

II. Kim Herman: Employee Recognition

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

A. The Little School Campus, OID # 19-51
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to refinance pre-development costs, finance the rehabilitation of an existing nonprofit facility and construct a new multipurpose building located at 2812 116th Avenue NE, Bellevue, WA 98004, for the benefit of The Little School, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed $16,050,000. (10 min.)

B. Bob Peterson: Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2019 funding round. (25 min.)

C. Lisa Vatske: Request an additional amount, not to exceed 5% of the initial allocation, for existing projects facing cost increases. (10 min.)

IV. Consider and Act on the Following Action Items:

A. Resolution No. 19-56, a Resolution for the 2019 Allocation of Credit for the Housing Tax Credit Program
Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2019 Housing Tax Credits. (10 min.)

B. Resolution No. 19-58, a Resolution for an additional amount, not to exceed 5%, of the initial allocation for existing projects facing cost increases
Lisa Vatske: Approval for an additional amount, not to exceed 5% of the initial allocation, for existing projects facing cost increases. (5 min.)

C. Resolution No. 19-52, Coronado Springs Cottages, OID # 18-116A
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 and rehabilitation of a 148-unit multifamily housing facility located at 1400
SW 107th Street, Seattle, WA 98146, to be owned by Coronado Springs Cottages LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed $29,700,000. The public hearing was held March 28, 2019. (5 min.)

D. Resolution No. 19-53, Encore Apartments, OID # 18-120A
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 new construction and equipping of a 60-unit multifamily housing facility located at 3010 First Avenue, Seattle, WA 98121, to be owned by Encore Housing LLLP, a Washington limited liability limited partnership. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed $13,500,000. The public hearing was held March 28, 2019. (5 min.)

E. Resolution No. 19-54, River’s Edge at the Park, OID # 18-57A
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 of land and new construction and equipping of a 166-unit multifamily housing facility located at 147 South Ann Street, Monroe, WA 98272, to be owned by River’s Edge WA LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed $35,190,000 (a portion of which may be taxable). The public hearing was held February 28, 2019. (5 min.)

F. Resolution No. 19-55, The Farm by Vintage, OID # 18-111A
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 of land and new construction and equipping of a 354-unit low income multifamily housing facility located at 4008 132nd Street SE, Mill Creek, WA 98012, to be owned by The Farm by Vintage, LP, a Washington limited partnership. Proceeds of the notes may also be used to pay a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed $85,000,000. The public hearing was held March 28, 2019. (5 min.)

G. Approval of PRI Request regarding the Change in Existing Programs
Lisa DeBrock: (10 min.)

H. Interest Rate Swap Policy
Bob Cook: Consider and act upon proposed updates to the Commission’s Interest Rate Swap Policy. (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. Status report on the current Homeownership Programs
B. Status report on the current Homebuyer Education Programs
C. Multifamily Housing and Community Facilities Report
D. Asset Management and Compliance Activities Report
D. Financial Statements as of March 31, 2019 available at the meeting
F. Quarterly Program Status Reports from the period ending March 31, 2019
   1. Homeownership Division
   2. Multifamily and Community Facilities Division
   3. Asset Management and Compliance Division
   4. Administration, Human Services and IT Division
   5. Finance Division

IX. Chair: Miscellaneous Business and Correspondence (5 min.)

A. Miscellaneous Business and Correspondence
B. HFC Events Calendar

X. Chair: Public Comment

XI. Executive Session (if necessary)

XII. Adjourn

Karen Miller, Chair
Consent Agenda items will only be discussed at the request of a Commissioner.

Posted on the Commission website 4/11/2019