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 98104-1046, on Thursday, January 24, 2013, at 11:00 a.m. to consider the following:

I. David Clifton: ROC USA/ Northwest CDC will discuss our recent financing for Depot Village through our PIF program. (15 minutes)

II. David Clifton: Background presentation regarding a PIF allocation request for a loan program in cooperation with the Office of Rural & Farmworker Housing (ORFH). (15 minutes)

III. Bob Cook: Discuss temporary PIF Impact Capital line of credit. (10 minutes)
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 98104-1046, on Thursday, January 24, 2013, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the, December 13, 2012, Special Meeting. (5 min.)

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

A. Parklane Apartments, OID #12-94A
   Bob Peterson: The proposed issuance of multifamily housing revenue bonds to provide a portion of the financing for the acquisition and rehabilitation of 260 units of multifamily housing located at 10223 NE Notchlog Drive Vancouver, WA 98685, by a to-be-formed Washington state limited liability company, controlled by Rainbow Housing Assistance Corporation and Gung Ho Partners, LLC. The estimated bond amount is not expected to exceed $17,750,000. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 13-40 for Villas at Lakewood
   Steve Walker/Faith Pettis: A Resolution approving the issuance of bonds by the Commission in a principal amount not to exceed $25,750,000 to provide a portion of the financing for the acquisition of land and the new construction of 240 units of multifamily housing in Marysville, WA. The project will be owned by Villas at Lakewood, LLP, a Washington limited liability limited partnership. The public hearing for this project was held on December 13, 2012. (10 min.)

B. Resolution No. 13-39 for Alpha SLS
   David Clifton/Faith Pettis: A Resolution approving the issuance of a bond by the Commission in a principal amount not to exceed $1,500,000 to provide a portion of the financing for the acquisition, rehabilitation, and equipping of a 7,600 sq. ft. administrative office building located in Bothell, WA. The project will be owned by Alpha Supported Living Services, a Washington 501(c)(3) non-profit organization. The public hearing for this project was held on January 14, 2013. (10 min.)
C. Resolution No. 13-41 for Emerald Heights

David Clifton/Faith Pettis: A Resolution approving the issuance of bonds by the Commission in a principal amount not to exceed $33,000,000 to refinance existing Commission bonds, fund a debt service reserve fund, and pay the costs of issuing bonds and the refunding of Series 2003 Bonds for a continuing care retirement community in Redmond, WA. The project is owned by Eastside Retirement Association, doing business as Emerald Heights, a Washington 501(c)(3) non-profit organization. The public hearing for this project was held on April 24, 2003. (10 min.)

D. David Clifton: Requesting approval of an allocation of PIF funds for a loan program in cooperation with the Office of Rural & Farmworker Housing (ORFH). (10 min.)

E. David Clifton: Requesting approval for the Executive Director to set a temporary reduction of the Commission’s annual fee for Nonprofit Housing Program bonds closing on or after January 1, 2013 until June 30, 2015 unless extended. (15 min.)

F. David Clifton: Approval of the list of Financial Advisors for the Multifamily Housing and Community Facilities Division (10 min.)

G. Bob Cook: A request to provide a three year temporary $2 million line of credit to Impact Capital to meet loan commitments should they exhaust their current lending resources due to loan extensions for current borrowers. (10 min.)

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. Status report on the current Homeownership Programs

B. Status report on the current Homebuyer Education Programs

C. Status report on current Tax Credit Division Programs

D. Multifamily Housing and Community Facilities Report

E. Asset Management and Compliance Activities Report

F. Financial Statements as of December 31, 2012
G. Quarterly Program Status Reports from the period ending December 31, 2012.

1. Homeownership Division
2. Multifamily and Community Facilities Division
3. Tax Credit Division
4. Asset Management and Compliance Division
5. Administration and Human Services
6. Finance and IT Division

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

A. Miscellaneous Business and Correspondence
B. HFC Events Calendar

IX. Chair: Public Comment

X. Executive Session (if necessary)

XI. Adjourn

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