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 Commission’s Board Room, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-1046, on Thursday, February 28, 2013, at 11:00 a.m. to consider the following:

I. Dee Taylor/Lisa DeBroock: Discuss how the unused 4% of the Home Advantage first mortgage loan amount associated with the Home Advantage Rebound program needs to be designated to the Program Investment Fund. (10 min.)

II. Steve Walker: Overview Tax Credits Applications (15 min.)

III. Margaret Graham: Request feedback on Commission’s future direction for our communications programs. (15 min.)

IV. Kim Herman: Executive Directors 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 98104-1046, on Thursday, February 28, 2013, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the January 24, 2013 Special Meeting.  
   (5 min.)

II. Kim Herman: Employee Recognition

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

   A. **Steve Walker/Bob Peterson:** Recommend Projects for Allocation of Low Income Housing Tax Credits from the 2012 Funding Round.  
      (15 min.)

   B. **Tacoma Lutheran Retirement Community, OID #12-112A**  
      **Bob Peterson:** The proposed issuance of nonprofit housing revenue bonds to provide a portion of the financing for the construction of an assisted living memory care unit on the campus of the continuing care retirement community, to refinance existing debt incurred for property improvements and to refund outstanding Commission bonds previously issued for the project. Located at 1707 N. Vassault Street, Tacoma, WA 98406, owned by Tacoma Lutheran Retirement Community, a Washington 501(c)(3) nonprofit organization. The estimated bond amount is not expected to exceed $15,000,000.  
      (10 min.)

   C. **Bellevue Duplex Family Housing Complex, OID #12-89A**  
      **Bob Peterson:** The proposed issuance of nonprofit revenue bonds to provide a portion of the financing for the rehabilitation and refinancing of 28 multifamily housing units located at 1750 SE Johnson Ave, Pullman, WA 99163 to be owned by Community Action Center, a Washington 501(c)(3) non-profit organization. The estimated bond amount is not expected to exceed $850,000.  
      (10 min.)

IV. Consider and Act on the Following Action Items:

   A. **Resolution No. 13-56, for the Allocation of Credit for the 2013 Housing Tax Credit Program. Steve Walker:** A Resolution authorizing the Executive Director to make reservations and/or allocations of 2013 Housing Tax Credits.  
      (10 min.)
B. Resolution No. 13-55 for Parklane Apartments
   Steve Walker/Faith Pettis: A Resolution approving the issuance of bonds by the
   Commission in a principal amount not to exceed $17,750,000 to provide a portion of
   the financing for the acquisition and rehabilitation of 260 units of multifamily housing
   in Vancouver, WA, by a to-be-formed Washington state limited liability company,
   controlled by Rainbow Housing Assistance Corporation and Gung Ho Partners, LLC.
   The public hearing for this project was held on January 24, 2013. (10 min.)

C. 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 $24,930,000 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, LLLP, a Washington limited liability limited partnership. The public
   hearing for this project was held on December 13, 2012. (10 min.)

D. Resolution No. 13-54 for Tacoma Lutheran Retirement Community
   Steve Walker/Faith Pettis: A Resolution approving the issuance of bonds by the
   Commission in a principal amount not to exceed $13,000,000 for the new construction
   of an assisted living memory care unit on the campus of the continuing care
   retirement community, to refinance existing debt incurred for property improvements
   and to refund outstanding debt not to exceed $13,000,000. The public hearing for
   this project was held on February 28, 2013. (10 min.)

E. Resolution No. 13-53 for Appleway Court II,
   Steve Walker/Faith Pettis: A Resolution approving the issuance of bonds by
   the Commission in a principal amount not to exceed $2,500,000 to provide a portion
   of the financing for the acquisition of land and the new construction of 24 units
   of senior housing in Spokane Valley, WA. The project will be owned by Appleway
   Court II Affordable Housing, LLC, a Washington limited liability company. The
   estimated bond amount is not expected to exceed $2,500,000. The public hearing
   for this project was held on December 13, 2012. (10 min.)

F. Dee Taylor/Matt Vickery: Approval of Resolution No. 13-50 for the Mortgage
   Credit Certificate (MCC) Program. (10 min.)

G. Dee Taylor/Lisa DeBrock: Recommend authorization for the Executive Director to
   designate the unused 4% of the Home Advantage first mortgage loan amount
   associated with the Home Advantage Rebound program to the Program
   Investment Fund. (10 min.)

V. Informational Report on Department of Commerce Activities. (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 January 31, 2013

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.