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, June 27, 2013, at 11:00 a.m. to consider the following:

I. Kim Herman: Urban Issues Presentation:

   A. Harry Hoffman, Executive Director, HDC Seattle/King County

   B. Paul Purcell, President, Beacon Development Group

   C. Ann Levine, Executive Director, Imagine Housing, Bellevue
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, June 27, 2013, at 1:00 p.m. to consider the following:

I. **Chair: Approval of the Minutes from the May 20, 2013, Special Meeting.** *(5 min.)*  

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

A. **Kim Herman: Public Hearing on the first draft of the Commission’s 2013-2015 Housing Finance Plan.** *(20 min.)*  

B. **Annual authorization for the issuance of Homeownership bonds.**  
   **Dee Taylor:** The Commission has determined that in order to provide affordable homeownership opportunities it is desirable to issue its Single-Family Mortgage Revenue Bonds and Homeownership Program Bonds, in one or more series to facilitate the financing of single-family housing in a total amount not to exceed $500,000,000. *(10 min.)*  

C. **Heritage Heights, OID 13-74A**  
   **David Clifton:** The proposed issuance of nonprofit revenue bonds to refinance an existing taxable loan, to finance capital expenditures for the project, and to pay costs of issuing the Bond for a 30-unit assisted living facility located at 505 East Highland Avenue in Chelan, WA 98816, owned by Lake Chelan Senior Housing, Inc., dba Heritage Heights. The estimated bond amount is not expected to exceed $1,700,000. *(10 min.)*  

D. **Hearthstone, OID 13-71A-B**  
   **David Clifton:** The proposed issuance of nonprofit revenue bonds to refinance an existing mortgage and reimburse expenses for capital improvements at The Hearthstone located at 6720 E. Green Lake Way N., Seattle, WA 98103, owned by The Lutheran Retirement Home of Greater Seattle. Additionally, the proposed issuance of nonprofit revenue bonds will be used to finance the new construction of a 28-unit independent living apartment complex and refinance existing debt for pre-development and construction costs related to environmental cleanup of Village Cove located on the Northwest corner of the intersection of Woodlawn Avenue NE and Latona Avenue NE, Seattle WA, also owned by The Lutheran Retirement Home of Greater Seattle. The estimated bond amount is not expected to exceed $27,000,000. *(10 min.)*  

E. **Des Moines Family Housing, OID 13-66A**  
   **Bob Peterson:** The proposed issuance of multifamily housing revenue bonds to provide a portion of the financing for the construction of a 43-unit multifamily housing facility located at 24215 Pacific Highway South in Des Moines, WA
to be owned by Sea Mar Community Family Housing, Des Moines, LP, a Washington limited partnership. The estimated bond amount is not expected to exceed $9,000,000. (10 min.)

F. **Vantage, OID 12-80A**
   **Bob Peterson:** The proposed issuance of multifamily housing revenue bonds to provide a portion of the financing for the construction of a 201-unit multifamily housing facility located at 12909 Mukilteo Speedway & 3205 Russell Way, in Snohomish County, WA 98087, to be owned by Speedway, LLC, a Washington limited liability company. The estimated bond amount is not expected to exceed $30,000,000. (10 min.)

G. **Copper Landing, OID 13-67A**
   **Bob Peterson:** The proposed issuance of multifamily housing revenue bonds to provide a portion of the financing for the construction of a 216-unit multifamily housing facility located at the Southwest corner of W. 6th Avenue & Hayford Road in Airway Heights, WA, to be owned by Copper Landing, LLC, a Washington limited liability company. The estimated bond amount is not expected to exceed $13,250,000. (10 min.)

H. **Steve Walker/Bob Peterson:** Recommend Projects for Allocation of Low-Income Housing Tax Credits from the 2013 Funding Round. (15 min.)

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

A. **Kim Herman:** Request approval of the recommendation for Bond/General/Tax Credit Counsel and Special Counsel for Energy Efficiency Loan Program. (15 min.)

B. **Resolution No. 13-78, Single-Family Bond Resolution**
   **Dee Taylor:** A Resolution authorizing the issuance and remarketing of Single-Family Mortgage Revenue Bonds, Homeownership Program Bonds, and Single-Family Special Program Bonds in one or more series and the sale of Certificates without the issuance of bonds to facilitate the financing of single-family housing in a total amount not to exceed $500,000,000. (10 min.)

C. **Resolution No. 13-38, Rainier Court Phase III**
   **Bob Peterson:** A Resolution approving the issuance of multifamily housing revenue bonds by the Commission in a principal amount not to exceed $7,200,000 to provide a portion of the financing for the new construction of 70 units of senior housing in Seattle, WA. The project will be owned by Rainier Court Associates 2003-III, LLC, a Washington limited liability company. The public hearing for this project was held on October 25, 2012. (10 min.)
D. Resolution No. 13-75, Bellevue Duplexes
   David Clifton: A Resolution approving the issuance of 501(c)(3) nonprofit
   revenue bonds by the Commission in a principal amount not to exceed $820,000 to
   finance the rehabilitation of 28 three-bedroom units and to refinance previously
   incurred debt at a multifamily housing facility in Pullman, WA. The project is
   owned by Bellevue Duplex Family Housing Complex, a Washington 501(c)(3)
   non-profit organization. The public hearing for this project was held on March 8,
   2013. (10 min.)

E. Resolution No. 13-76, YMCA of Greater Seattle
   David Clifton: A Resolution approving the issuance of 501(c)(3) nonprofit
   revenue bonds by the Commission in a principal amount not to exceed $2,000,000
   to provide financing for energy efficiency improvements to six YMCA facilities in
   and around Seattle, WA. The project is owned by the Young Men’s Christian
   Association of Greater Seattle. The public hearing for this project was held on
   April 25, 2013. (10 min.)

F. Resolution No. 13-77, Hearthstone
   David Clifton: A Resolution approving the issuance of 501(c)(3) nonprofit
   revenue bonds by the Commission in a principal amount not to exceed $25,000,000
   to refinance existing tax-exempt bonds, for renovations, and to complete construction
   and furnishing of 28 units of independent living apartments in Seattle, WA. The
   project is owned by The Lutheran Retirement Home of Greater Seattle, a Washington
   501(c)(3) non-profit organization. The public hearing for this project was held on
   June 20, 2013. (10 min.)

I. Bob Cook: Approval of the General Operating Budget for fiscal year July 1,
   2013 – June 30, 2014. (10 min.)

J. Bob Cook: Approval of Transfer of Excess Revenue from the General
   Operating Fund to the Program Investment Fund on June 30, 2013 (5 min.)

K. Resolution No. 13-79, for the Allocation of Credit for the 2013 Housing
   Credit Program. Steve Walker: A Resolution authorizing the Executive Director
   to make reservations and/or allocations of 2013 Housing Credits. (10 min.)

IV. Information 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 18
C. Multifamily Housing and Community Facilities Activities Report 19
D. Asset Management and Compliance Report 20
E. Financial Statements as of May 31, 2013 available at the meeting 21

VIII. Chair: Miscellaneous Business and Correspondence (5 min.)
   A. Miscellaneous Business and Correspondence 22
   B. HFC Events Calendar 23

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.