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, April 24, 2014 at 11:00 a.m. to consider the following:

I.  **Sarah Rick Lewontin**: Executive Director at Bellwether Housing in Seattle will provide an overview of the activities of Bellwether Housing. (30 mins.)

II. **David Clifton/Bob Peterson**: Report on the Land Acquisition Program. (15 mins.)

III. **Kim Herman**: Executive Directors Report (10 mins.)
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, April 24, 2014 at 1:00 p.m. to consider the following:

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<tr>
<td><strong>I. Chair:</strong> Approval of the Minutes from the March 27, 2014 Special Meeting.</td>
<td>1</td>
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<td>(5 min.)</td>
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<td><strong>II. Kim Herman:</strong> Employee Recognition</td>
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<td><strong>III. Chair:</strong> Conduct a Public Hearing on the following:</td>
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<td><strong>A. Westside School, OID #14-59A</strong></td>
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<td><strong>David Clifton:</strong> The proposed issuance of nonprofit revenue bonds to provide financing to rehabilitate and convert a 53,000 square foot church building and grounds into a school that will house 27 classrooms, a library, an auditorium, and science and technology labs. The school grounds will also include outdoor play spaces and athletic facilities. The project is located at 10404 - 34th Avenue SW in Seattle, WA and is to be owned by Westside School, a Washington 501(c)(3) non-profit organization. The estimated bond amount is not expected to exceed $9,500,000.</td>
<td>(10 min.)</td>
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<td><strong>B. Hamlin Robinson School, OID #14-62A</strong></td>
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<td><strong>David Clifton:</strong> The proposed issuance of nonprofit revenue bonds to provide financing for the acquisition of the subject property and to finance a portion of the costs of constructing, furnishing, equipping and landscaping a new campus for the Hamlin Robinson School, including without limitation, an approximately 45,000 square foot school facility; and to pay a portion of the costs of issuance of the bonds. The project is located at 1713 20th Avenue South in Seattle, WA and is to be owned by Hamlin Robinson School, a Washington 501(c)(3) non-profit organization. The estimated bond amount is not expected to exceed $15,000,000.</td>
<td>(10 min.)</td>
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<td><strong>C. Celebration Senior Living East, OID #12-96A</strong></td>
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<td><strong>Bob Peterson:</strong> The proposed issuance of multifamily revenue bonds to provide a portion of the financing for the acquisition of land and new construction of a 189-unit multifamily housing facility to be occupied by seniors located at 1524 South 328th Street Federal Way, WA to be owned by Celebration Senior Living East Associates Limited Partnership, a Washington limited partnership. The estimated bond amount is not expected to exceed $22,000,000.</td>
<td>(10 min.)</td>
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D. **Towne Square Apartments, OID #13-89A**

**Bob Peterson:** The proposed issuance of a multifamily revenue bond to provide a portion of the financing for the acquisition and rehabilitation of a 40-unit multifamily apartment complex consisting of 20 duplex buildings located at 2900 H Street in Washougal, WA to be owned by Towne Square Limited Partnership, a Washington limited partnership. The estimated bond amount is not expected to exceed $3,750,000. (10 min.)

E. **The Reserve at Renton, OID #14-61A**

**Bob Peterson:** The proposed issuance of multifamily revenue bonds to provide a portion of the financing for the acquisition of land and new construction of 219 units of senior housing located at 325 Renton Center Way in Renton, WA to be owned by Reserve at Renton Partners LLLP, a Washington limited liability limited partnership. The estimated bond amount is not expected to exceed $25,000,000. (10 min.)

F. **Bob Peterson:** Recommend and Present Projects (with invited developer comments) for Allocation of Low Income Housing Tax Credits from the 2014 Funding Round. (20 min.)

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

A. **Resolution No. 14-67, for the Allocation of Credit for the 2014 Housing Tax Credit Program. Bob Peterson:** A Resolution authorizing the Executive Director to make reservations and/or allocations of 2014 Housing Tax Credits. (10 min.)

B. **Resolution No. 14-65, People For People**

**David Clifton/Faith Pettis:** A Resolution approving the issuance of a bond by the Commission in a principal amount not to exceed $918,000 to refinance bonds previously issued by the Commission; to finance a portion of the costs of rehabilitating administrative offices and a call center in Yakima, WA; and to pay a portion of the costs of issuance of the Bond. The project is owned by People For People, a Washington 501(c)(3) non-profit organization. The public hearing for this project was held on March 27, 2014. (10 min.)

C. **Resolution No. 14-51, Olympia Vista Apartments**

**David Clifton/Faith Pettis:** A Resolution approving the issuance of bonds by the Commission in a principal amount not to exceed $10,500,000 to provide a portion of the financing for the acquisition of land and new construction of 141 units of senior housing in Olympia, WA. The project will be owned by Olympia Vista Apartment Associates, LLC, a Washington limited liability company. The public hearing for this project was held on February 27, 2014. (10 min.)
D. **Resolution No. 14-64, Monroe Family Village**

**David Clifton/Faith Pettis:** A Resolution approving the issuance of bonds by the Commission in a principal amount not to exceed $6,800,000 to provide a portion of the financing for the acquisition and new construction of 47 units of multifamily housing in Monroe, WA, and to pay for a portion of the costs of issuing the Bonds. The project will be owned by Monroe Family Village LLC, a Washington limited liability company. The public hearing for this project was held on March 27, 2014. (10 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**

E. **Financial Statements as of March 31, 2014 available at the meeting**

F. **Quarterly Program Status Reports from the period ending March 31, 2014.**

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