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

I. Lisa Vatske: 2015 Tax Credit Policy Briefing (20 min.)

II. Kim Herman: Executive Directors Report (15 min.)
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, July 24, 2014 at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the June 26, 2014 Special Meeting. (5 min.)

II. Kim Herman: Employee Recognition

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

A. GrandView Apartments, OID #14-83A
   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 a 261-unit multifamily housing facility at 3900 Veterans Drive in Kent, WA to be owned by GrandView Apartments, LLC, a Washington limited liability company. The estimated bond amount is not expected to exceed $45,000,000. (10 min.)

B. AXIS Apartments, OID #13-80A
   Bob Peterson: The proposed issuance of a multifamily revenue note to provide a portion of the financing for the acquisition of land and new construction of a 280-unit multifamily housing facility at the following addresses: 12112 Highway 99; 11831 Alexander Road; 11903 Alexander Road; 11909 Alexander Road; 11919 Alexander Road, all in unincorporated Snohomish County, WA to be owned by AXIS Apartments, LLC, a Washington limited liability company. The estimated bond amount is not expected to exceed $42,500,000. (10 min.)

C. 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. 14-86, 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. 14-85, Pierce County AIDS Foundation
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of bonds by
the Commission in the principal amount not to exceed $1,400,000 to provide
a portion of the financing for the acquisition and renovation of an
approximately 9,700 square foot building in Tacoma, WA. The project will
be owned by The Pierce County AIDS Foundation, a Washington 501(c)(3)
non-profit organization. The public hearing for this project was held on June
26, 2014. (10 min.)

C. Resolution No. 14-71, The Reserve at Renton
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of bonds by
the Commission in the principal amount not to exceed $24,000,000 to provide
a portion of the financing for the acquisition of land and new construction of
219 units of housing for seniors in Renton, WA. The project will be owned
by Reserve at Renton Partners LLLP, a Washington limited liability limited
partnership. The public hearing for this project was held on April 24, 2014.
(10 min.)

D. Resolution No. 14-84, Kitts Corner Apartments
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of bonds by
the Commission in the principal amount not to exceed $30,000,000 to provide
a portion of the financing for the acquisition of land and new construction of
216 units of multifamily housing in Federal Way, WA. The project will be
owned by Kitts Corner, LLC, a Washington limited liability company. The
public hearing for this project was held on June 26, 2014. (10 min.)

E. Approval of the Sustainable Energy Rule Change
David Clifton/Faith Pettis: Public hearing held on June 26, 2014.

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 June 30, 2014 available at the meeting
F. Quarterly Program Status Reports from the period ending June 30, 2014.

1. Homeownership Division
2. Multifamily 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.