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 Jefferson Board Room, located at 1131 SW Skamania Lodge Way, Stevenson, WA 98648, on Thursday, August 28, 2014, at 10:00 a.m. to consider the following:

I. Chair: Approval of the Minutes from the July 24, 2014 Special Meeting (5 min.)

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

A. Wesley Homes at Lea Hill, OID #14-88A
   David Clifton: The proposed issuance of nonprofit revenue bonds to refund existing bonds issued by the Commission and also to finance the construction of a 36-bed nursing facility to be located on the Lea Hill campus at 32049 109th Place SE in Auburn, WA to be owned by Wesley Homes Lea Hill, LLC, which is a subsidiary of Wesley Homes, a Washington 501(c)(3) non-profit organization. The estimated bond amount is not expected to exceed $53,550,000. (10 min.)

III. Consider and Act on the Following Action Items:

A. Re-allocation of Housing Tax Credits through NIMBY Policy
   Lisa Vatske: Recommending a policy waiver for the allocation of 2014 credit to Plymouth Housing Group-Third and Virginia Project, a 2013 project delayed by NIMBY opposition. (10 min.)

B. Resolution No. 14-66, Summit Ridge Apartments
   Lisa Vatske/Faith Pettis: A Resolution approving the issuance of a bond by the Commission in the principal amount of not to exceed $11,600,000 to finance and refinance a portion of the costs of the acquisition and new construction of 120 units of multifamily housing in Spokane, WA, and to pay a portion of the costs of issuing the bond. The project will be owned by Summit Ridge LLC, a Washington limited liability company. The public hearing for this project was held on March 27, 2014. (10 min.)

C. Resolution No. 14-72, Towne Square Apartments
   Lisa Vatske/Faith Pettis: A Resolution approving the issuance of bonds by the Commission in the principal amount of not to exceed $3,550,000 to provide a portion of the financing for the acquisition and rehabilitation of a 40-unit multifamily apartment complex consisting of 20 duplex buildings in Washougal, WA. The project will be owned by Towne Square Limited
Partnership, a Washington 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 of not to exceed $28,000,000 to finance a portion of the costs of the acquisition and new construction of 216 units of multifamily housing in Federal Way, WA, and to pay for a portion of the costs of issuing the bonds. 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. Resolution No. 14-89, AXIS Apartments
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of a note by the Commission in the principal amount of not to exceed $42,500,000 to provide a portion of the financing for the acquisition of land and the new construction of 280 units of multifamily housing in unincorporated Snohomish County. The project will be owned by AXIS Apartments, LLC, a Washington limited liability company. The public hearing for this project was held on July 24, 2014. (10 min.)

F. Resolution No. 14-90, High Point
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of a note by the Commission in the principal amount of not to exceed $45,000,000 to provide a portion of the financing for the acquisition of land and the new construction of 300 units of multifamily housing in Federal Way, WA. The project will be owned by High Point 320, LLC, a Washington limited liability company. The public hearing for this project was held on June 26, 2014. (10 min.)

G. Resolution No. 14-91, GrandView Apartments
Lisa Vatske/Faith Pettis: A Resolution approving the issuance of a note by the Commission in the principal amount of not to exceed $45,000,000 to provide a portion of the financing for the acquisition of land and new construction of 261 units of multifamily housing in Kent, WA, and to pay for a portion of the costs of issuing the note. The project will be owned by GrandView Apartments, LLC, a Washington limited liability company. The public hearing for this project was held on July 24, 2014. (10 min.)

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

A. Miscellaneous Business and Correspondence

B. HFC Events Calendar

V. Chair: Public Comment
VI. Executive Session (if necessary)

VII. Adjourn the business meeting

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

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a Work Session in the Jefferson Board Room, located at 1131 SW Skamania Lodge Way, Stevenson, WA 98648, on Thursday, August 28, 2014, immediately following the conclusion of the Special Meeting or at 11:00 a.m., whichever occurs first, to discuss the following:

1. The Purposes and Mission of the Housing Finance Commission (45 min.)
2. The Commission’s Business Culture (45 min.)
3. Adjourn the work session