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 98104-3601, on Thursday, September 25, 2014, at 11:00 a.m. to consider the following:

I. David Clifton: Introduction of Michael Sloss of ROC USA to talk about the successful partnership between ROC USA and the Commission to preserve Manufactured Housing parks in Washington. (20 min.)

II. Kim Herman: To provide background and lead a discussion on the Program Investment Fund (PIF) policies (i), the Draft Succession Plan (ii) and the Draft WSHFC Communications Strategy for 2014-2016 (iii), which will be considered for revision and/or approval at the October Commission meeting. (40 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 98104-3601, on Thursday, September 25, 2014, at 1:00 p.m. to consider the following:

I. Chair: Approval of the Minutes from the August 28, 2014 Special Meeting. (5 min.)

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

   A. Liberty Park Terrace Apartments, OID #14-95A
      David Clifton: The proposed issuance of a nonprofit revenue bond to rehabilitate an existing 48-unit multifamily housing facility at 1411 East Hartson Avenue in Spokane, WA owned by Proclaim Liberty, Inc., a Washington 501(c)(3) non-profit organization. The estimated bond amount is not expected to exceed $1,300,000. (10 min.)

   B. Market Street Apartments, OID #14-92A
      Bob Peterson: The proposed issuance of multifamily revenue bonds to provide a portion of the financing for the acquisition and rehabilitation of a 125–unit senior housing facility at 1314 Market Street in Tacoma, WA to be owned by Reliant – Market Street, LLC, a Washington limited liability company. The estimated bond amount is not expected to exceed $14,000,000. (10 min.)

III. Consider and Act on the Following Action Items:

   A. Dee Taylor/Matt Vickery: Approval of Resolution No. 14-88 for the Mortgage Credit Certificate (MCC) Program. (10 min.)

   B. Resolution No. 14-98, Wesley Homes at Lea Hill
      David Clifton/Faith Pettis: A Resolution approving the issuance of bonds by the Commission in the principal amount of not to exceed $10,000,000 to finance the construction of a 36-bed nursing facility at 32049 109th Place SE in Auburn, WA. The project is owned by Wesley Homes Lea Hill, LLC, which is a subsidiary of Wesley Homes, a Washington 501(c)(3) non-profit organization. The public hearing for this project was held on September 18, 2014. (10 min.)

   C. Resolution No. 14-66, Summit Ridge Apartments
      David Clifton/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.)

D. Resolution No. 14-89, AXIS Apartments

David Clifton/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, WA. 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.)

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

C. Multifamily Housing and Community Facilities Activities Report

D. Asset Management and Compliance Report

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

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.