

**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, January 25, 2018 at 11:00 a.m. to consider the following:

- I. Lisa Vatske:** Briefing on the proposed changes to the Bond/Tax Credit program policies for the 2018 allocation rounds (15 min.)

- II. Lisa DeBrock:** Update on Homeownership programs and loan servicing (15 min.)

- III. Kim Herman:** Executive Director's Report.

**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, January 25, 2018, at 1:00 p.m. to consider the following:

- I. Chair: Approval of the Minutes from the December 14, 2017 Special Meeting.** (5 min.)

- II. Kim Herman: Employee Recognition**

- III. Chair: Conduct a Public Hearing on the following:**
 - A. Rainier Court Phase IV, OID # 17-109A**
Bob Peterson: The proposed issuance of one or more series of tax-exempt revenue bonds to finance the new construction of an 81-unit low income multifamily housing facility for seniors located at 3616 34th Avenue South, Seattle, WA 98144, to be owned by Rainier Court Associates IV, LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$16,000,000 (a portion of which may be taxable). (10 min.)

 - B. Lisa Vatske:** A public hearing on the proposed changes to the Bond/Tax Credit program policies for the 2018 allocation rounds (15 min.)

- IV. Consider and Act on the Following Action Items:**
 - A. Lisa Vatske:** Approval of the proposed changes to the Bond/Tax Credit program policies for the 2018 allocation rounds (5 min.)

 - B. Lisa DeBrock:** Approval of recommended contractor for Seller Servicer Consultant and delegation to the Executive Director to negotiate and sign a contract with the selected consultant. (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 December 31, 2017 available at the meeting**
- F. Quarterly Program Status Reports from the period ending December 31, 2017.**
 - 1. Homeownership Division
 - 2. Multifamily and Community Facilities Division
 - 3. Asset Management and Compliance Division
 - 4. Administration, Human Services and IT Division
 - 5. Finance 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.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of one of more series of tax-exempt revenue obligations (the "Bonds") to finance a portion of the costs for the new construction of a multifamily senior housing facility located in Seattle, Washington, to be owned by Rainier Court Associates IV, LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 1:00 p.m., Thursday, January 25, 2018 in the 28th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Bonds will be issued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended ("the Code").

The proceeds of the Bonds will be used to provide financing for the following project:

Project:	Rainier Court Phase IV
Project Address:	3616 34th Avenue South Seattle, WA 98144
Total Estimated Project Cost:	\$29,292,871
Estimated Maximum Bond Amount:	\$16,000,000 (a portion of which may be taxable).

Proceeds of the Bonds will be used to provide a portion of the financing for the new construction of an 81-unit low-income multifamily housing facility for seniors in Seattle, WA, and to pay a portion of the costs of issuing the Bonds. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the proposed Project and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, January 24, 2018. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

Posted to wshfc.org on 1/10/2018.