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, February 27, 2020 at 11:00 a.m. to consider the following:

I. Mina Choo and Lisa DeBrock: Refresher on how bond RBC issues bonds to finance loans for homeownership. (15 min.)

II. Lisa Vatske: Bond round (4%) overview. (15 min.)

III. Lisa Vatske and Bob Cook: Citibank securitization issuance briefing. (15 min.)

IV: Diane Klontz: Informational Report on Department of Commerce Activities (if time allows – 10 min.)

V: Steve Walker: Executive Director’s Report (if time allows – 10 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, February 27, 2020, at 1:00
p.m. to consider the following:

I. Chair: Approval of the Minutes from the January 23, 2020 Special Meeting.
(5 min.)

II. Steve Walker: Employee Recognition (10 min.)

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

A. St. Thomas School, OID # 20-28A
Claire Petersky: The proposed issuance of one or more series of tax-exempt
revenue bonds to: (1) refinance the construction and equipping of existing
school facilities; (2) finance the construction and equipping of additional
school facilities, including a gymnasium and performing arts center; and (3)
pay all or a portion of the costs of issuing the bonds. The project is located at
8300 NE 12th Street, Medina, WA 98039, and is to be owned by St. Thomas
School, a Washington 501(c)(3) nonprofit corporation. The total estimated
bond amount is not expected to exceed $20,000,000. (10 min.)

B. Holly Ridge Apartments, OID # 18-131A
Claire Petersky: The proposed issuance of one or more series of tax-exempt
and taxable revenue bonds to finance a portion of the costs for the acquisition
of land and the construction and equipping of a 121-unit low income
multifamily housing facility located at 127 112th Street SW, Everett, WA
98204, to be owned by Holly Ridge, LLC, a Washington limited liability
company. 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 $33,000,000 (a portion of which may be taxable). (10 min.)

C. La Madera Apartments, OID # 19-127A
Claire Petersky: The proposed issuance of one or more series of tax-exempt
and taxable revenue notes to finance a portion of the costs for the acquisition
and rehabilitation of a 76-unit multifamily housing facility located at 28620
Pacific Highway S., Federal Way, WA 98003, to be owned by Federal Way
La Madera LLC, a Washington limited liability company. Proceeds of the
notes may also be used to pay a portion of the costs of issuing the notes. The
total estimated note amount is not expected to exceed $12,000,000 (a portion
of which may be taxable). (10 min.)

IV. Consider and Act on the Following Action Items:

A. Resolution No. 20-29, Imagine Children’s Museum, OID # 19-108A
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the construction and equipping of an addition to an existing facility located at 1502 Wall Street, Everett, WA 98201 to be owned by Imagine Children’s Museum, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed $14,000,000. The public hearing was held November 14, 2019. (5 min.)

B. Resolution No. 20-38, The Confluence, OID # 19-75A
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue bonds to finance a portion of the costs for the acquisition of land and the construction and equipping of a 103-unit multifamily housing facility located at 3481 S. 152nd Street, 3601 S. 152nd Street and 3703-3707 S. 152nd Street, Tukwila, WA 98188, to be owned by Bellwether Tukwila LLLP, a Washington limited liability limited partnership. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed $26,000,000 (a portion of which may be taxable). The public hearing was held November 14, 2019. (5 min.)

C. Chair: Ratification and election of commission officers. (5 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 January 31, 2020 available at the meeting

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.

Revised Agenda posted on the Commission’s website on 2/21/2020