

**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 **Cedar Room**, located at 301 West 6th Street, Vancouver, Washington 98660, on Thursday, August 22, 2019, at 9:30 a.m. to consider the following:

I. Chair: Approval of the Minutes from the July 25, 2019 Special Meeting.
(5 min.)

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

A. Val Pate: A public hearing on a proposed change in Tax Credit policies regarding the transfer of tax credit investors in a project in WA State. (10 min.)

III. Consider and Act on the Following Action Items:

A. Val Pate: Requesting approval of a proposed change in Tax Credit policies regarding the transfer of tax credit investors in a project in WA State. (5 min.)

B. Resolution No. 19-98, Bethany at Silver Lake, OID # 19-86A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the construction, equipping and expansion of a nonprofit housing facility located at 2235 Lake Heights Drive, Everett, WA 98208, to move approximately 31 skilled nursing beds from another facility. The proposed facility to be owned by Bethany of the Northwest, 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 \$ 5,010,000. The public hearing was held July 25, 2019. (5 min.)

C. Resolution No. 19-90, Olympic Tower at Skyline, OID # 19-69A

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, construction and equipping of 77 senior independent living units, community and service spaces and administrative offices to be known as Olympic Tower (715 8th Avenue, Seattle, WA 98104); the construction, renovation and equipping of senior housing and related facilities of the Borrower at Park Shore (1630 43rd Avenue East, Seattle, WA 98112), Cascade Tower at Skyline (725 9th Avenue, Seattle, WA 98104) and Fred Lind Manor (1802 17th Avenue, Seattle, WA 98122). Proceeds of the bonds may also be used to fund a debt service reserve and pay a portion of the costs of issuing the bonds. The facilities are each owned or will be owned and operated by Presbyterian Retirement Communities Northwest d/b/a/ Transforming Age (“PRCN”) or Fred Lind Manor, each a 501(c)(3) Washington nonprofit corporation and organization, or by FH, LLC, a

Washington limited liability company, the sole member of which is PRCN. The total estimated aggregate bond amount is not expected to exceed \$150,000,000. The public hearing was held June 27, 2019. (5 min.)

D. Resolution No. 19-91, Belmont 1, OID # 18-112A

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 acquisition of land and new construction and equipping of a 90-unit low income multifamily housing facility located at 1717 Belmont Avenue, Seattle, WA 98122, to be owned by Pioneer Belmont 1 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 \$18,000,000. The public hearing was held June 27, 2019. (5 min.)

E. Resolution No. 19-21, Jayne Auld Manor, OID # 18-59A

Lisa Vatske: A resolution approving the issuance of a tax-exempt revenue bond to finance the costs for the new construction and equipping of a 48-unit low income multifamily housing facility located at 2830 E. Francis Avenue, Spokane, WA 99208, to be owned by J Auld Apts LLC, a Washington limited liability company. Proceeds of the bond may also be used to pay a portion of the costs of issuing the bond. The total estimated bond amount is not expected to exceed \$9,000,000. The public hearing was held November 15, 2018. (5 min.)

F. Brief Commissioners on status of projects

Lisa Vatske: Three projects anticipate having a public hearing outside of the August Commission meeting, and both a Commission hearing and Resolution will be presented at the September Commission meeting. The projects are: Filipino Community Village, Polaris at Rainier Beach, and Legacy Plaza Senior Living. (5 min.)

IV. Informational 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 Report

D. Asset Management and Compliance Activities Report

- E. Financial Statements as of July 31, 2019 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 (Note: There will be a Work Session to follow at 10 a.m. or after the conclusion of the Special Meeting, whichever comes first)**

Karen Miller, Chair

Consent Agenda items will only be discussed at the request of a Commissioner.

Revised agenda posted on the Commission's website 8/15/2019

**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 **Cedar Room**, located at 301 West 6th Street, Vancouver, Washington 98660, on Thursday, August 22, 2019 at 10:00 a.m. or after the conclusion of the Special Meeting, whichever comes first, to consider the following:

- I. Peggy Sheehan:** Presentation by Peggy Sheehan, City of Vancouver. (15 min.)
- II. Leah Greenwood:** Presentation by Leah Greenwood, Director of Property & Asset Management, Housing Authority of the City of Vancouver. (15 min.)
- III. Daniel Valliere:** Presentation by Daniel Valliere, Executive Director, REACH Community Development. (15 min.)
- IV. Josh Townsley:** Presentation by Josh Townsley, Executive Director, Evergreen Habitat for Humanity. (15 min.)