

**WASHINGTON STATE HOUSING FINANCE COMMISSION  
COMMISSION MEETING AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a Special Meeting on Thursday, July 23, 2020, at 1:00 p.m., to consider the items in the agenda below.

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

To join virtually, please go to [www.zoom.us](http://www.zoom.us), go to “Join a Meeting”, and enter:

**Meeting ID: 822 6505 3606  
Password: 452588**

**Participants using a computer without a microphone who wish to participate verbally,  
please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free**

Please note that the line will be muted to the public except during the public comment portions of the meeting.

- I. Chair: Approval of the Minutes from the June 25, 2020 Special Meeting**  
(5 min.)
  
- II. Steve Walker: Employee Recognition** (10 min.)
  
- III. Chair: Conduct a Public Hearing on the following:**
  - A. Eclipse Fremont, OID # 20-30A**  
**Claire Petersky:** The proposed issuance of one of more series of tax-exempt revenue notes to finance the acquisition, construction and equipping of a 153-unit multifamily housing facility located at 309 N. 39<sup>th</sup> Street, Seattle, WA 98103, to be owned by Eclipse Fremont LLLP, a Washington limited liability limited partnership. 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 \$34,000,000. (5 min.)
  
  - B. Rockwood Retirement Communities, OID # 20-75A**  
**Claire Petersky:** The proposed issuance of one or more series of tax-exempt revenue bonds to finance the second phase of the replacement and expansion of an existing nonprofit continuing care retirement community, including the demolition of a portion of an existing facility and the construction and equipping of a 117-unit independent living facility with resident amenities, administrative facilities and an underground parking garage, all located at 101 E. Hawthorne Road, Spokane, WA 99218, and the renovation and improvement of independent living homes, apartments and common areas at an existing continuing care retirement community located at 2903 E 25<sup>th</sup>

Avenue, Spokane, WA 99223, each owned by Spokane United Methodist Homes d/b/a/ Rockwood Retirement Communities, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to fund a debt service reserve and pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$90,000,000. (10 min.)

- C. Bob Peterson:** Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2020 funding round. (15 min.)

TC #	Project Name	City	County	Credit Amount
20-01	Martin Way	Olympia	Thurston	\$1,381,964
20-02	The Meridian	Vancouver	Clark	\$ 961,098
20-04	Central Park Place	Vancouver	Clark	\$1,575,415
20-11	Warrior Ridge Supportive Housing Project	Kingston	Kitsap	\$ 666,838
20-13	TC 8 Wishram	Dallesport	Klickitat	\$1,106,100

**IV. Consider and Act on the Following Action Items:**

- A. Resolution No. 20-71, a Resolution for the 2020 Allocation of Credit for the Housing Tax Credit Program**

**Lisa Vatske:** A resolution authorizing the Executive Director to make reservations and/or allocations of 2020 Housing Tax Credits. (5 min.)

TC #	Project Name	City	County	Credit Amount
20-01	Martin Way	Olympia	Thurston	\$1,381,964
20-02	The Meridian	Vancouver	Clark	\$ 961,098
20-04	Central Park Place	Vancouver	Clark	\$1,575,415
20-11	Warrior Ridge Supportive Housing Project	Kingston	Kitsap	\$ 666,838
20-13	TC 8 Wishram	Dallesport	Klickitat	\$1,106,100

- B. Resolution No. 20-74, Coronado Springs Tower, OID # 20-61**

**Lisa Vatske:** A resolution approving the issuance of one of more series of tax-exempt revenue notes to finance and refinance the acquisition, rehabilitation and equipping of an existing 184-unit housing facility located at 10670 14<sup>th</sup> Avenue SW, Seattle, WA 98146 to be owned by Coronado Springs Tower 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 \$24,000,000. The public hearing was held June 25, 2020. (5 min.)

- C. Resolution No. 20-73, 2020 Boulevard Place Senior Living Reissuance, OID # 11-44A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance and refinance a portion of the costs for the acquisition of land, and the construction and equipping of a 291-unit multifamily housing facility, located at 9920 Main Street, Bothell, WA 98011 to be owned by Boulevard Place Senior Living Associates, LLC, a

Washington limited liability company. Proceeds of the notes will be used to pay a portion of the costs of issuing the Notes, and to finance additional costs of the construction and equipping of the Facility. The total estimated note amount is not expected to exceed \$52,500,000. The public hearing was held July 9, 2020. (5 min.)

**D. Resolution No. 20-65, Ft. Vancouver Terrace, OID # 19-49A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the acquisition and rehabilitation of a 132-unit multifamily housing facility located at 4710 Plomondon Street, Vancouver, WA 98661, to be owned by Fort Vancouver Preservation, 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 \$27,000,000. The public hearing was held April 23, 2020. (5 min.)

**E. Resolution No. 20-57, Quinn by Vintage, OID # 19-131A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 227-unit multifamily housing facility located at 20022 15th Avenue NE & 20057 Ballinger Way, Shoreline, WA 98155, to be owned by Quinn by Vintage, LP, a Washington limited partnership. 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 \$60,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

**F. Resolution No. 20-72, South Wilbur Manor Apartments, OID # 19-135A**

**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance the acquisition and rehabilitation of a 38-unit multifamily housing facility located at 135 Wilbur Avenue South, Walla Walla, WA 99362, to be owned by Wilbur Manor Apartments 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 \$7,000,000 (a portion of which may be taxable). The public hearing was held June 25, 2020. (5 min.)

**G. Designation of funds into Program-Related Investments (PRI)**

**Lisa Vatske & Bob Cook:** Consider and act on a proposal to make designation of funds into Program-Related Investments. (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 June 30, 2020**
- F. Quarterly Program Status Reports from the period ending June 30, 2020:**
  - 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**

Bill Rumpf, Chair

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

Posted on the Commission's website on 7/9/2020