

**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** on Thursday, September 24, 2020, at 11:00 a.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 20-28.9) 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, go to “Join a Meeting,” and enter:

Meeting ID: 873 7037 8573

Passcode: 879110

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

Members of the public joining the Work Session will be muted.

- I. **Lisa Vatske:** Bond cap overview (20 min.)

- II. **Cheryl Engstrom:** Preview of Housing Washington 2020 Virtual Conference (15 min.)

- III. **Diane Klontz:** Informational Report on Department of Commerce Activities (if time allows)

- IV. **Steve Walker:** Executive Director’s Report (if time allows)

Note: There will be a break after the conclusion of the Work Session. The Commission Meeting will reconvene at 1 p.m.

**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, September 24, 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 20-28.9) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

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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 August 27, 2020, Special Meeting. (5 min.)**

- II. Chair: Conduct a Public Hearing on the following:**
 - A. Auburn Court Apartments, OID # 19-155A**
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 296-unit senior housing facility located at 102 10th Street NE, 104 10th Street NE and 106 10th Street NE, Auburn, WA 98002, to be owned by Fairfield Auburn Court 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 \$39,000,000 (a portion of which may be taxable). (5 min.)

 - B. Meridian Court Apartments, OID # 19-158A**
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 200-unit senior housing facility located at 31420 & 31510 23rd Avenue South, Federal Way, WA 98003, to be owned by Fairfield Meridian Court 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 \$30,166,500 (a portion of which may be recycled/taxable). (5 min.)

C. The Maddux, OID # 18-139A

Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition of land and the construction and equipping of a 203-unit low income multifamily housing facility located at 2802 S McClellan Street and 2800 Martin Luther King Jr. Way South, Seattle, WA 98144, to be owned by Maddux MBH 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 \$50,000,000 (a portion of which may be taxable). (5 min.)

D. Tax Credit Program Allocation, River View Apartments, OID # 18-15

Bob Peterson: A request to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$ 47,296 from \$1,129,822 to \$1,177,118 for River View Apartments using the 2020 LIHTC Allocation, to be owned by River View Apartments, LLC, a limited liability company. The project is located at 1101 Southeast Bypass Drive, Pullman, WA 99163. The total estimated project cost is not expected to exceed \$12,463,179. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 20-81, Tax Credit Program Allocation, River View Apartments, OID # 18-15

Lisa Vatske: Approval to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$ 47,296 from \$1,129,822 to \$1,177,118 for River View Apartments using the 2020 LIHTC Allocation, to be owned by River View Apartments, LLC, a limited liability corporation. The project is located at 1101 Southeast Bypass Drive, Pullman, WA 99163. The total estimated project cost is not expected to exceed \$12,463,179. (5 min.)

B. Resolution No. 20-41, The Bush School, OID # 20-31

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance: (i) the construction and equipping of an approximately 22,000 square foot educational facility; (ii) the rehabilitation of existing academic facilities; and (iii) the payment of all or a portion of the costs of issuing the bonds. The project is located at 3400 E. Harrison Street and 408 - 433 Lake Washington Blvd. E., Seattle, WA 98112, owned and to be owned by The Bush School, a Washington 501(c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$22,950,000. The public hearing was held March 26, 2020. (5 min.)

C. Resolution No. 20-79, Madison/Boylston 4%, OID # 19-141A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue notes to finance the acquisition of land and the construction and equipping of a 250-unit multifamily housing facility located at 1400 Madison Street, Seattle, WA 98104, to be owned by Madison Housing 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 \$65,000,000 (a

portion of which may be recycled/taxable). The public hearing was held August 27, 2020. (5 min.)

D. Resolution No. 20-80, Northaven Three, OID # 19-136A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the acquisition of a leasehold interest in the land and the construction and equipping of an 82-unit multifamily housing facility located at 545 NE 112th Street, Seattle, WA 98125, to be owned by Northaven Three Northgate Limited Partnership, a Washington limited partnership. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The total estimated note amount is not expected to exceed \$16,000,000. The public hearing was held August 27, 2020. (5 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 Report

D. Asset Management and Compliance Activities Report

E. Financial Statements as of August 31, 2020

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

Bill Rumpf, Chair

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

Posted on the Commission's website on 9/10/2020