

**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, March 26, 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.com and enter:

Meeting ID: 328 165 692

Password: 596143

Participants using a computer without a microphone who wish to participate verbally, please dial:

1(888)788-0099 US 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 February 27, 2020 Special Meeting.** 1
(5 min.)

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

 - A. **The Bush School, OID # 20-31A** 3
Lisa Vatske: The proposed 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. (10 min.)

 - B. **Cedar Crossing, OID # 19-137A** 5
Lisa Vatske: 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 of land and the construction and equipping of a 254-unit multifamily housing facility located at 6600 Roosevelt Way NE, Seattle, WA 98115, to be owned by 6600 Roosevelt 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 taxable). (10 min.)

- C. **Polaris at SeaTac, OID # 19-65A** **6**
Lisa Vatske: 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 of land and the construction and equipping of a 365-unit multifamily housing facility located at the Northwest corner of International Blvd. S. and S. 154th Street, SeaTac, WA 98199, to be owned by Polaris at SeaTac, 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 \$90,000,000 (a portion of which may be taxable). (10 min.)

- D. **Lisa Vatske:** Briefing of policy waivers needed for the 2020 9% allocation, including extending the forward commitment policy up to 30% from 20% and allocating an additional Farmworker project in the non-metro pool. (10 min.) **7**

- E. **Lisa Vatske:** Recommend and present Projects for Allocation of Low Income Housing Tax Credits from the 2020 funding round. (10 min.) **8**

III. Consider and Act on the Following Action Items:

- A. **Lisa Vatske:** Request approval of the recommended policy waivers to enable allocation of the 2020 9% project allocations, including allocating up to 30% forward commitments and an additional Farmworker project in the non-metro pool. (5 min.) **9**

- B. **Resolution No. 20-42, a Resolution for the 2020 Allocation of Credit for the Housing Tax Credit Program** **10**
Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2020 Housing Tax Credits. (5 min.)

- C. **Resolution No. 20-35, St. Thomas School, OID # 20-28A** **11**
Lisa Vatske: A resolution approving the 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. The public hearing was held February 27, 2020. (5 min.)

- D. **Resolution No. 20-36, Holly Ridge Apartments, OID # 18-131A** **13**
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 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). The public hearing was held February 27, 2020. (5 min.)

E.	Resolution No. 20-37, La Madera Apartments, OID # 19-127A 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 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). The public hearing was held February 27, 2020. (5 min.)	14
F.	Resolution No. 20-47, a Resolution authorizing the use & acceptance of electronic signatures Steve Walker: A resolution of the Washington State Housing Finance Commission authorizing the use and acceptance of electronic signatures in accordance with RCW 19.360.020 and ESSB 6028 and further authorizing the development of procedures for implementation of the electronic signature policy. (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	17
B.	Status report on the current Homebuyer Education Programs	18
C.	Multifamily Housing and Community Facilities Report	19
D.	Asset Management and Compliance Activities Report	20
E.	Financial Statements as of January 31, 2020	21
IX.	Chair: Miscellaneous Business and Correspondence (5 min.)	
A.	Miscellaneous Business and Correspondence	
B.	HFC Events Calendar	22
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.

Posted on the Commission's website on 3/25/2020