

**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 **Monday, May 18, 2020 at 1:00 p.m.**, to consider the following 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, go to “Join a Meeting”, and enter:

**Meeting ID: 833 4745 9572
Password: 047899**

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 April 23, 2020 Special Meeting.**
(5 min.)

- II. Chair: Conduct a Public Hearing on the following:**
 - A. YMCA of the Inland Northwest Projects, OID # 20-54**
Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue bonds to refinance and equip three existing nonprofit facilities owned and to be owned by Young Men’s Christian Association of the Inland Northwest, a Washington 501(c)(3) nonprofit corporation. The facilities and locations are:

| | |
|--|--|
| YMCA of the Inland Northwest - North YMCA | 10727 N. Newport Highway Spokane, WA 99218 |
| YMCA of the Inland Northwest - Valley YMCA | 2421 N. Discovery Place Spokane Valley, WA 99216 |
| YMCA of the Inland Northwest - South YMCA | 2921 E. 57 th Avenue Spokane, WA 99223 |

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 \$8,500,000. (5 min.)

- B. Bob Peterson:** Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2020 funding round. (10 min.)

| TC # | Project Name | City | County | Credit Amount |
|--------|-------------------------------------|------------|---------|---------------|
| #20-16 | Gonzaga Haven | Spokane | Spokane | \$ 1,650,979 |
| #20-27 | Samish Way Redevelopment Phase 2 | Bellingham | Whatcom | \$ 1,327,268 |

III. Consider and Act on the Following Action Items:

A. Resolution No. 20-55, 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 |
|--------|-------------------------------------|------------|---------|---------------|
| #20-16 | Gonzaga Haven | Spokane | Spokane | \$ 1,650,979 |
| #20-27 | Samish Way Redevelopment Phase 2 | Bellingham | Whatcom | \$ 1,327,268 |

B. 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.)

C. Resolution No. 20-56, Othello Park Apartments, OID # 19-128A

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, the demolition of existing structures and the construction and equipping of a 106-unit multifamily housing facility located at 7349-7357 43rd Avenue S., Seattle, WA 98118, to be owned by Othello Park Development 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 \$23,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

D. Resolution No. 20-53, Polaris at SeaTac, OID # 19-65A

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 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). The public hearing was held May 4, 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. 20-58, Pointe by Vintage, OID # 19-132A

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 161-unit multifamily housing facility located at 22837 Pacific Hwy S., Des Moines, WA 98198, to be owned by Pointe 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 \$40,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

G. Resolution No. 20-59, Station by Vintage, OID # 19-133A

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 197-unit multifamily housing facility located at 16820 SE Wax Road & 28020 Covington Way, Covington, WA 98042, to be owned by Station 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 \$50,000,000 (a portion of which may be taxable). The public hearing was held April 23, 2020. (5 min.)

H. Modifications to PRI policies to allow for deferrals of loan payments for the CapitalPlus, LAP and Manufactured Housing Preservation Program

Lisa Vatske: Action on recommended modifications to PRI policies, allowing for deferrals of loan payments for the CapitalPlus, LAP and Manufactured Housing Preservation Program. (10 min.)

IV. Chair: Miscellaneous Business and Correspondence (5 min.)

A. Miscellaneous Business and Correspondence

B. HFC Events Calendar

- V. **Chair: Public Comment**
- VI. **Executive Session (if necessary)**
- VII. **Adjourn**

Karen Miller, Chair

**Washington State Housing Finance Commission
Budget and Planning Session Agenda
Monday, May 18, 2020**

The Budget & Planning Session will start five minutes after the adjournment of the Commission Meeting. **Members of the public joining the Budget and Planning Session will be muted.**

BUDGET AND PLANNING SESSION:

Chair: Call to Order

Bob Cook: Finance Division
Overview of Proposed PY 2021 Budget (20 min.)

The Budget and Planning meeting will continue on Tuesday, May 19, 2020 at 9:30 AM

Adjourn

Posted on the Commission's website on 5/4/2020

**Washington State Housing Finance Commission
Budget and Planning Session Agenda
Tuesday, May 19, 2020
9:30 AM to Noon**

To join virtually, please go to www.zoom.us, go to “Join a Meeting”, and enter:

**Meeting ID: 864 2831 0689
Password: 162003**

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Members of the public joining the Budget and Planning Session will be muted.

BUDGET AND PLANNING SESSION:

- 9:30 AM **Chair:** Call to Order
 Steve Walker: Housekeeping items
- 9:35 AM **Paul Edwards:** Administration Division
 Successes; Meeting Challenges in PY 2021
- 9:45 AM **Lisa DeBrock:** Homeownership Division
 Division Successes; Meeting Challenges in PY 2021
- 10:15 AM **Lisa Vatske:** Multifamily Housing & Community Facilities Division
 Division Successes; Meeting Challenges in PY 2021
- 10:45 AM **Val Pate:** Asset Management and Compliance Division:
 Division Successes; Meeting Challenges in PY 2021
- 11:00 AM **Bob Cook:** Finance Division
 Division Successes; Meeting Challenges in PY 2021
- 11:20 AM **Bob Cook:** Finance Division
 Review of the PY 2021 Budget
- 11:40 AM **Steve Walker** - Executive Director’s report
- 11:50 AM **Chair:** Discussion of the FY 2021 Budget, External Challenges and Direction to
 Staff
- Adjourn**