

**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, February 25, 2021, 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) 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: 865 7622 0438

Passcode: 155682

Participants who wish to participate telephonically, please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free

- I. Lisa Vatske:** Overview of 2021 9% allocations. (10 min.)

- II. Lisa Vatske:** Overview of first round of 2021 Bond allocations and next steps. (20 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, February 25, 2021, 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.

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I. Chair: Approval of the Minutes from the January 28, 2021, Special Meeting.
(5 min.)

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

A. Mirabella, OID # 06-87A

Claire Petersky: The proposed issuance of one or more series of tax-exempt and taxable revenue bonds to refinance existing bonds previously issued by the Commission for the acquisition of land and the construction of a continuing care retirement community consisting of 285 independent living apartments, 24 assisted living units, 22 special care units and 46 skilled nursing beds, located at 116 Fairview Avenue North, Seattle, WA 98109. The project is owned by Mirabella, a Washington 501(c)(3) nonprofit corporation. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds. The estimated bond amount is not expected to exceed \$100,000,000. (5 min.)

B. Garten Haus Apartments, OID # 21-45A

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, rehabilitation, expansion and equipping of a 40-unit multifamily housing facility located at 1300 Commercial Street, Leavenworth, WA 98826, to be owned by Garten Haus Apartments 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 \$8,000,000. (5 min.)

C. Mirabeau Place LLC, OID # 19-138A

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, new construction and equipping of a 300-unit multifamily housing facility located at the Southern Terminus of N. Robie Court, Spokane Valley, WA 99206, to be owned by Mirabeau Place LLC, 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 \$46,500,000. (5 min.)

D. Bob Peterson: Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2021 funding round. (5 min.)

| TC # | Project Name | City | County | Credit Amount |
|-------|------------------|---------|--------|---------------|
| 21-10 | DESC Bitter Lake | Seattle | King | \$2,141,474 |

E. Lisa Vatske/Melissa Donahue: Proposed changes to Chapter 7 of the Bond/4% Tax Credit Policies and Chapter 9 of the Tax Credit Policies addressing transfers. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 21-46 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 2021 Housing Tax Credits. (5 min.)

| TC # | Project Name | City | County | Credit Amount |
|-------|------------------|---------|--------|---------------|
| 21-10 | DESC Bitter Lake | Seattle | King | \$2,141,474 |

B. Resolution No. 21-47, Spokane International Academy, OID # 21-30A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and taxable revenue bonds to: (1) finance and refinance the acquisition, construction, improvement, furnishing, equipping and rehabilitation of certain land and the Facilities; (2) fund any required reserves; (3) fund capitalized interest and/or related working capital with respect to the Bonds, if necessary; and (4) pay certain expenses incurred in connection with the issuance of the Bonds. The project is located at 777 E. Magnesium Road, Spokane, WA 99208, to be owned by Spokane International Academy Foundation, 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 January 28, 2021. (5 min.)

C. Resolution No. 21-29, Uncle Bob's Place, OID # 19-77A

Lisa Vatske: A resolution approving the issuance of one or more series of revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 126-unit multifamily housing facility located at 714 S. King Street, Seattle, WA 98104, to be owned by Uncle

Bob's Place 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 \$28,000,000 (a portion of which may be taxable). The public hearing was held November 19, 2020. (5 min.)

- D. Lisa Vatske:** Action on proposed changes to Chapter 7 of the Bond/4% Tax Credit Policies and Chapter 9 of the Tax Credit Policies addressing transfers. (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. Homeownership & Homebuyer Education Programs Monthly Activities Report**

 - B. Multifamily Housing and Community Facilities Monthly Activities Report**

 - C. Asset Management and Compliance Monthly Activities Report**

 - D. Financial Statements as of January 31, 2021**

- VIII. Chair: Miscellaneous Correspondence and Articles of Interest** (5 min.)
 - A. Miscellaneous Correspondence and Articles of Interest**

 - 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 2/11/2021