

**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, January 27, 2022, 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:

Webinar/Meeting ID: 837 3762 2736

Passcode: 309131

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

Participants wishing to provide public comments, please see public engagement opportunities on page two below for instructions.

- I. Steve Walker/Alma Villegas/Gayle Johnson:** Update on Diversity, Equity, and Inclusion (DEI) Consultant Engagement – Where we are now and where we are going. (15 min.)

- II. Lisa Vatske:** Sound Transit update. (10 min.)

- III. Lisa Vatske:** Federal legislative update and impacts on our funding rounds. (15 min.)

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

- V. 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.

Public Engagement at Commission Meetings

All Board meetings of the Washington State Housing Finance Commission are open to the public. Our intention is to welcome all members of the public and to provide a clear and reasonable process through which they can share their thoughts with us.

Different ways to Join a Commission Meeting:

1. Click **here** to go to the meeting directly
2. At www.zoom.us, go to “Join a Meeting,” and enter:
 - Webinar/Meeting ID: **837 3762 2736**
 - Passcode: **309131**
3. To participate by phone, dial toll-free either: **1-(888)-788-0099** or **1-(877)-853-5247**.

During Meetings:

During Commission board work sessions and board meetings, attendees can see and hear all presentations and business taking place. Microphones will be turned off except to receive comment during public hearings and the public general comment period.

Public Hearings:

Commission meetings often include public hearings for specific housing projects or other policy decisions. Please limit comments to those directly related to the public hearing topic.

Public Comment:

- **Purpose of Public Comment**
During this period, the Commissioners listen to public concerns and comments but do not generally engage in dialogue. Staff will follow up with commenters who request assistance or answers to questions, providing that contact information is shared. Anyone who wishes to speak during the public comment period can take this opportunity.
- **When to Comment**
The public comment period takes place near the end of the afternoon Commission board meeting (not the morning work session). The starting time for the public comment period depends on the length of the Commission’s other business. Typically, the public comment period is reached after about an hour (2 p.m.) but may be sooner or later.
- **Raising Your Hand in Zoom or Through Phone Participation**
To give us a sense of the number of people wishing to speak and help us call on you in an orderly fashion, the meeting Chair will ask you to use the Zoom “raise hand” feature to indicate you would like to speak. People participating on the telephone can press *9 to virtually “raise a hand.” Whether or not you are able to virtually raise a hand, the chair will provide time and opportunity for all to share their comments before closing the public comment period.
- **Timing of Comments:**
We ask that speakers keep their comments brief (2 to 3 minutes). The chair may ask you to begin bringing your statement to a close after that time, especially if others are waiting to speak. Our intention is not to impose a specific time limit unless it seems necessary to give a large number of speakers an equal chance to share their comments.

**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, January 27, 2022, 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 December 9, 2021 Special Meeting.**
(5 min.)
- II. **Steve Walker: Employee Recognition** (10 min.)
- III. **Chair: Conduct a Public Hearing on the following:**
 - A. **The University Prep Project, OID # 22-03**
Claire Petersky: The proposed issuance of one or more series of tax exempt and/or taxable revenue bonds to: (i) refinance existing taxable debt of the Borrower related to the refunding of prior Commission bonds and the financing of the acquisition of land, prior rehabilitation, renovation and remodeling of existing educational facilities, and the development of the projects; (ii) finance and/or refinance the acquisition, construction, expansion, improvement, installation and/or equipping of an approximately 40,000 square foot educational facility; (iii) finance and/or refinance the rehabilitation, renovation and remodeling of existing educational facilities; (iv) finance capitalized interest on the Bonds; and (v) finance all or a portion of the costs of issuing the Bonds. The project is owned by University Preparatory Academy, a Washington 501 (c)(3) nonprofit corporation, located at 8000 25th Avenue NE and 7740 24th Avenue NE and 2415 NE 80th Street, Seattle, WA 98115. The total estimated bond amount is not expected to exceed \$56,000,000. (5 min.)

B. Spokane United Methodist Homes, OID # 21-103A

Claire Petersky: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to (i) refund prior bonds issued by the Commission to finance and refinance capital expenditures relating to the Projects and related expenses, and (ii) finance additions to and rehabilitation of Rockwood South Hill facilities, including costs of issuing the Bonds and other related expenses. The project is owned by Spokane United Methodist Homes d/b/a Rockwood Retirement Communities, a Washington 501(c)(3) nonprofit corporation. The total estimated maximum bond amount is not expected to exceed \$85,000,000 and the facility names and addresses are:

Project:	Rockwood South Hill campus, including The Summit, The Ridge and Forest Estates
Project Address:	2903 E 25th Avenue Spokane, WA 99223
Total Estimated Project Cost:	\$85,000,000
Project:	Rockwood at Whitworth campus
Project Address:	101 East Hawthorne Road Spokane, WA 99218
Total Estimated Project Cost:	\$6,500,000
Estimated Maximum Bonds Amount:	\$85,000,000

C. Grand Street Commons, OID # 20-95A

Claire Petersky: The proposed issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the acquisition, construction and equipping of a 206-unit multifamily housing facility located at 2201 S. Grand Street, Seattle, WA 98144, to be owned by Grand Street Commons MBH LLLP, a Washington limited liability limited partnership. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$46,000,000. (5 min.)

D. Watershed Renton, OID # 20-94A

Claire Petersky: The proposed issuance of one or more series of tax-exempt and/or taxable notes to finance a portion of the costs for the acquisition, construction and equipping of a 145-unit multifamily housing facility located at 615 and 617 Williams Avenue S., Renton, WA 98055, to be owned by GMD Renton LLLP, a Washington limited liability limited partnership. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$48,000,000. (5 min.)

IV. Consider and Act on the Following Action Items:

- A. Resolution No. 22-26, Grata at Totem Lake 4%, OID # 20-78A**
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 new construction of a 125-unit multifamily housing facility located at 12410 NE Totem Lake Way, Kirkland, WA 98034, to be owned by Kirkland TWG LLLP, a Washington limited liability limited partnership. 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 \$37,000,000. The public hearing was held November 18, 2021. (5 min.)
- B. Sound Transit separate allocation track**
Lisa Vatske: Request approval of the policy change to allow for Sound Transit projects to receive bond cap on a separate track and providing authority for the Executive Director to enter into an agreement with Sound Transit documenting the partnership and alignment of resources. (5 min.)
- C. Lisa DeBrock:** Approval to increase the Commission’s Single-Family House Key Opportunity acquisition cost limits (10 min.)
- D. Lisa DeBrock:** Request approval of the recommendation to hire a Seller Servicer Consultant (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. 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 December 31, 2021**
- E. Quarterly Program Status Reports from the period ending December 31, 2021**
 - 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 Correspondence and Articles of Interest (5 min.)**
 - A. Miscellaneous Correspondence and Articles of Interest**
 - 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 1/18/2022