

Public Engagement at Commission Meetings

Members of the public are welcome at all the meetings of the Housing Finance Commission board. These include monthly business meetings as well as work sessions, which typically take place quarterly.

Sharing Your Thoughts

We are committed to providing a fair, respectful and safe opportunity for all voices to be heard. Public comment is not part of Commission work sessions, but business meetings offer two opportunities:

- **Public hearings (specific topics):**

Most Commission meetings begin with public hearings on specific financing projects or other decisions that will come to the Commission for a decision in the near future. Please limit comments during this time to those directly related to the hearing topic.

- **Public comment period (any topic):**

During this period, which takes place at the end of the business meeting, the Commissioners listen to public concerns and comments on any topic related to the work of the Commission. Anyone who wishes to speak can take this opportunity. The starting time for the public comment period depends on the length of the Commission's other business. The Commissioners may not respond to your comment or question during the meeting, but staff may follow up with you with your consent.

- **Zoom Chat**

The chat feature is disabled in all Commission meetings and work sessions, as phone attendees cannot participate.

Raising Your Hand

The meeting chair will ask you to "raise your hand" or otherwise indicate that you would like to speak. If online, use the Zoom "raise hand" feature. Attendees on the telephone can press *9 to "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.

Community Standards

- Please keep your comments brief (2 minutes). The chair may ask you to bring your statement to a close after that time, especially if others are waiting to speak.
- Please keep your comments respectful. Any remarks or behavior that is rude, abusive, or otherwise disruptive will not be tolerated. This specifically includes slurs regarding protected classes as outlined by federal and state statute, such as race/ethnicity, disability, religion, sexual orientation, gender identity, etc. For complete list of state protected classes, visit hum.wa.gov.
- Those who do not follow these standards will be asked to leave or removed from the meeting.

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION MEETING AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **Special Meeting** in the **27th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, June 26, 2025, at 1:00 p.m., to consider the items in the agenda below.

Pursuant to RCW 42.30.030(2), which encourage public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom or joined telephonically.

**To join virtually, please go to [Zoom Meeting Link](#),
go to “Join” or “Join a Meeting” and enter:**

**Webinar/Meeting ID: 890 1511 5981
Passcode: 727102**

**Participants who wish to participate telephonically in the United States, please dial either
toll free number: (888) 788-0099 or (877) 853-5247**

**Participants wishing to provide public comments, please see public engagement
opportunities on page one above for instructions.**

I. Chair: Approval of the Minutes from the May 19, 2025, Special Meeting. (5 min.)

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

A. Johnson Hill Apartments, OID # 25-48A

Bianca Pyko: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to (i) refinance all or a portion of the existing debt used by the Borrower to finance the acquisition and rehabilitation of an existing 38-unit apartment building, (ii) finance the additional rehabilitation, equipping and improvement of the Project; and (iii) pay all or a portion of the costs of issuing the bonds located at 280 SW Clark Street, Issaquah, WA 98027. The project is owned and operated by 280 Clark Limited Partnership, a Washington limited partnership, the general partner of which is Ruby LLC, a Washington limited liability company, the sole member and manager of which is Imagine Housing, a Washington nonprofit corporation and an organization described under section 501(c)(3). The estimated maximum bond amount is not expected to exceed \$2,600,000. (5 min.)

B. Beacon Hill Affordable TOD, OID # 24-141A

Bianca Pyko: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs for the acquisition, construction and equipping of a 70-unit multifamily housing facility located at 2531 16th Avenue S., Seattle, WA 98144, to be owned by Beacon Hill Affordable TOD 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 estimated maximum bond amount is not expected to exceed \$29,500,000. (5 min.)

C. Josephine Caring Community, OID # 25-40A

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to (i) finance the acquisition, construction, furnishing and equipping of a continuing care retirement community, (ii) refinance a prior taxable obligation, proceeds of which refunded prior bonds of the Commission originally issued to finance and refinance the construction and renovation of assisted living and skilled nursing facilities, (iii) fund a debt service reserve fund, (iv) pay capitalized interest on the bonds, and (v) pay costs of issuing the bonds. The project is owned and to be owned and operated by Josephine Caring Community, a Washington nonprofit corporation and an organization described under section 501(c)(3). The aggregate maximum bond amount is not expected to exceed \$84,500,000. The project addresses and maximum bond amounts are listed below. (10 min.)

Projects:	Josephine Caring Community
Project Address:	9901 272nd Place NW Stanwood, WA 98292
Total Estimated Project Cost:	\$7,930,000
Total Estimated Bond for this Project:	\$9,500,000
Project Address:	16704 25th Avenue NE Marysville, WA 98271
Total Estimated Project Cost:	\$70,942,000
Total Estimated Bond for this Project:	\$75,000,000

Estimated Maximum Aggregate Bond Amount:	\$84,500,000
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D. YMCA of Pierce and Kitsap Counties, OID # 25-46A

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to (a) finance the redevelopment, construction and equipping of an approximately 94,000 square foot nonprofit facility, (b) refund outstanding Commission bonds issued to refund prior Commission obligations, the proceeds of which financed the construction of an approximately 74,000 square foot nonprofit facility located in Gig Harbor, (c) finance the construction and equipping of an approximately 58,000 square foot outdoor sports field located on land owned by the City of Gig Harbor, and (d) pay all or a portion of the costs of issuing the bonds. The project is owned and to be owned and operated by Young Men's Christian Association of Pierce and Kitsap Counties, a Washington nonprofit corporation and an organization described under section 501(c)(3). The aggregate maximum bond amount is not expected to exceed \$11,220,000. The project addresses and maximum bond amounts are listed below. (10 min.)

Project:	YMCA of Pierce and Kitsap Counties
Project Address:	Morgan Family YMCA 1002 S. Pearl Street Tacoma, WA 98465
Total Estimated Project Cost:	\$35,000,000
Maximum Bond Amount for this Project:	\$11,000,000

Project Address:	Tom Taylor Family YMCA 10550 Harbor Hill Drive Gig Harbor, WA 98332
Total Estimated Project Cost:	\$4,000,000
Maximum Bond Amount for this Project:	\$4,000,000

Project Address:	Gig Harbor Sports Complex 10770 Harbor Hill Drive Gig Harbor, WA 98332
Total Estimated Project Cost:	\$6,600,000
Maximum Bond Amount for this Project:	\$1,300,000

Estimated Maximum Aggregate Bond Amount:	\$16,300,000
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E. The Terrapin, OID # 25-49A [Commission Hearing]

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to provide a portion of the financing for the acquisition, construction and equipping of a 172-unit multifamily housing facility, located at 290 106th Place NE, Bellevue, WA 98004, to be owned by 228 106th PL NE, LLC, a Washington limited liability company. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The maximum aggregate principal amount of the bonds is not expected to exceed \$36,000,000. (5 min.)

F. Annual Public Hearing for the issuance of single-family bonds

Lisa DeBrock: The Commission has determined in order to provide affordable homeownership opportunities it is desirable to issue Single-Family Bonds,

Homeownership Program Bonds, and Special Program Bonds in one or more series in a total amount not to exceed \$300,000,000. (10 min.)

G. Public Hearing regarding amendment to WAC 262-01-070 (Selection of underwriters)

Lisa DeBrock: The amendment allows the Commission to retain senior managing underwriters and co-managers of bond issues for five years instead of two years. (10 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 25-43, French American School of Puget Sound, OID # 25-37A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to (i) finance the construction and equipping of an approximately 32,000 square foot, four-story nonprofit educational facility, (ii) refinance existing debt used in the acquisition of land and predevelopment costs of the project, (iii) fund a debt service reserve fund, (iv) pay capitalized interest on the bonds during construction, and (v) pay all or a portion of the costs of issuing the bonds. The project is located at the one block area bounded by 22nd Avenue South on the West, South Walker Street on the North, 23rd Avenue South on the East, and South College Street on the South, Seattle, WA 98144, to be owned and operated by French American School of Puget Sound, a Washington nonprofit corporation and an organization described under section 501(c)(3). The total estimated bond amount is not expected to exceed \$50,000,000. The public hearing was held April 24, 2025. (5 min.)

B. Resolution No. 25-50, Heron's Key Senior Living, OID # 15-65A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance all or a portion of an existing taxable loan, proceeds of which defeased prior tax-exempt obligations of the Commission which financed and refinanced a portion of the costs of the acquisition, construction and equipping of a continuing care retirement facility, with 194 independent living units, 36 assisted living units, and 45 skilled nursing beds, located at 4340 Borgen Boulevard, Gig Harbor, WA 98332, owned by Heron's Key, a Washington nonprofit corporation and an organization described under section 501(c)(3). Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The maximum aggregate principal amount of the bonds is not expected to exceed \$80,000,000. The public hearing was held May 28, 2025. (5 min.)

C. Resolution No. 25-51, Linden Apartments, OID # 21-36A

Lisa Vatske: A resolution approving the reissuance of one or more series of tax-exempt revenue notes to provide a portion of the financing for the new construction and equipping of a 200-unit multifamily housing facility located at 916 N. 143rd Street, Seattle, WA 98133, owned by Bellwether Linden 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 maximum aggregate principal amount of the notes is not expected to exceed \$60,000,000. The public hearing was held May 28, 2025. (5 min.)

D. Resolution No. 25-52, The Terrapin, OID # 25-49-A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to provide a portion of the financing for the acquisition, construction and equipping of a 172-unit multifamily housing facility located at 290 106th Place NE, Bellevue, WA 98004, to be owned by 228 106th PL NE, LLC, a Washington limited liability company. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The maximum aggregate principal amount of the bonds is not expected to exceed \$36,000,000. The public hearing was held June 18, 2025. (5 min.)

E. Resolution No. 25-47, Single Family Resolution

Lisa DeBrock: A Resolution authorizing the issuance and remarketing of Single-Family Mortgage Revenue Bonds, Homeownership Program Bonds, and Special Program Bonds in one or more series, in total amount not to exceed \$300,000,000; re-authorizing the Home Advantage Program, use of undeployed funds to provide liquidity for mortgage loan purchases, payment agreements, and the sale of certificates without issuance of bonds or with the issuance of taxable bonds, all to facilitate the financing of Single-family housing. (5 min.)

F. Lisa DeBrock: Approval of oversubscription policy resulting from HB 1696 Trailer Bill for Covenant Homeownership Downpayment Assistance Program. (10 min.)

G. Lucas Loranger: Approval to transfer \$40 million from the Home Advantage DPA reserve to the Single-Family Open Indenture to provide liquidity for warehousing single-family first mortgages (10 min.)

H. Lucas Loranger: Approval of the Fiscal Year 2026 (July 1, 2025 – June 30, 2026) Operating Budget (10 min.)

I. Lucas Loranger: Approval of the recommendation to transfer excess operating reserves to Program Related Investments as of June 30, 2025 (5 min.)

IV. Informational Report on Department of Commerce Activities. (10 min.)

V. Executive Director's Report (10 min.)

VI. Commissioners' Report (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 May 31, 2025

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

Nicole Bascomb-Green, Chair

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

WASHINGTON STATE HOUSING FINANCE COMMISSION MINUTES

May 19, 2025

The Commission meeting was called to order by Chair Nicole Bascomb-Green at 9:02 a.m. in the Board Room of the Washington State Housing Finance Commission at 1000 Second Avenue, Suite 2700, Seattle, Washington 98104 and via Zoom. Those Commissioners present were Chair Bascomb-Green, Commissioners Alishia Topper, Bill Rumpf, Michone Preston, Pedro Espinoza, and Tedd Kelleher (arrived at 9:25 a.m.); and present via Zoom were Albert Tripp, Ken Larsen, Lowel Krueger, and Mike Pellicciotti.

Approval of the Minutes

The April 24, 2025 Commission meeting minutes were approved as distributed.

Action Item: Resolution No. 25- 42, Bayview Retirement Community, OID #25-23A

Ms. Lisa Vatske, Director, Multifamily Housing & Community Facilities (MHCF) Division, stated that this was a resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to: (i) finance the conversion of skilled nursing facilities into independent living units, the expansion of fitness facilities and other capital improvements at a continuing care retirement community located in Seattle, Washington, (ii) fund a debt service reserve fund for the bonds, (iii) finance capitalized interest on the bonds, and (iv) pay all or a portion of the costs of issuing the bonds. The project is located at 11 W. Aloha Street, Seattle, WA 98119, owned and to be owned and operated by Bayview Manor Homes, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code (the “Code”). The total estimated bond amount is not expected to exceed \$20,000,000. The public hearing was on held March 27, 2025, and the bonds will be underwritten

and sold via a public sale by Ziegler, therefore, no bond purchase commitment letter will be issued.

Ms. Topper moved to approve the resolution. Mr. Krueger seconded the motion. The resolution was unanimously approved.

Action Item:
Resolution No. 25-
43, French
American School of
Puget Sound, OID
#25-37A

This action item has been pulled from the agenda.

Action Item:
Resolution No. 25-
44, Burien Family
Housing, OID #25-
35A

Ms. Vatske stated that this was a resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to provide a portion of the financing for the acquisition, construction and equipping of a 46-unit multifamily housing facility, located at 12845 Ambaum Blvd SW, Burien, WA 98146, owned or to be owned by MHNW 27 Burien 4 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 \$17,000,000. The public hearing was held April 24, 2025.

Heritage Bank issued a bond purchase commitment letter for an amount not to exceed \$14,879,340.

Mr. Krueger moved to approve the resolution. Mr. Espinoza seconded the motion. The resolution was unanimously approved.

Action Item:
Resolution No. 25-
39, West 6th
Affordable
Apartments, OID
#24-48

Ms. Vatske stated that this was a resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue notes to provide a portion of the financing for the acquisition, construction and equipping of a 95-unit multifamily housing facility, located at 615 West 6th Street, Vancouver, WA

98660, to be owned by West 6th VWG 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 \$25,300,000. The public hearing was held April 15, 2025.

Citibank N.A. issued a note purchase commitment letter for an amount not to exceed \$23,000,000.

Ms. Topper moved to approve the resolution. Mr. Rumpf seconded the motion. The resolution was unanimously approved.

**Action Item:
Approval of RFP
recommendation of
IT Solution for a
Single-Family
Programs Loan
Reservation &
Management
System**

Ms. Lisa DeBrock, Director, Homeownership Division, stated that the Homeownership Division, with much needed technical support from the Commission's IT Division, issued a Request for Proposals (RFP) from entities interested in providing a turnkey loan reservation system designed specifically for housing finance agencies. The Commission asked respondents for a system that tracks loans from loan reservation through loan pooling along with potential future expansion to loan servicing. This system will be used daily by the Commission's lenders to reserve funds, view conditions, and view approvals for the House Key and Home Advantage programs. It is also to be used by Homeownership Division staff to review and approve loan files for loan closing and loan purchase.

Ms. DeBrock stated further that the Commission posted the RFP to WEBS and to the Commission's website on March 5, 2025. A pre-bid conference for potential respondents was held on March 20, 2025. The review team received some questions about the RFP at the pre-bid conference and those were answered and answers posted on March 28, 2025.

The responses to the RFP were due by April 16, 2025.

The Commission received three responses from the firms listed in the memo in the board meeting packet (Emphasys, HOTB Software, & iBi Nexus). She thanked all of the firms for their responses to the RFP.

Members of the Homeownership Division staff and IT Division staff reviewed all three proposals.

Based on the RFP, the Commission staff panel evaluated each proposal under the following four criteria:

- 1) Technical Experience: Evidencing the firm's ability, capacity and skill to perform the contract and their timeframe for implementation.
- 2) Project approach, work plan, project schedule, risks, and deliverables as presented in the plan.
- 3) Management Proposal: Evidencing character, integrity, reputation, judgment, experience and efficiency of the proposer. The review panel looked at the Project Team Structure, Internal Controls, and Staff Qualifications and Experience.
- 4) Cost Proposal.

Ms. DeBrock noted that there are a limited number of turnkey reservation systems for housing finance agencies in the industry.

After review, the review team agreed that interviews were not necessary. The review team also unanimously agreed that one entity provided the solution that the Commission was seeking.

Ms. DeBrock then stated that Commission staff is recommending switching from the current system, the Emphasys system, to the HOTB Software system. She

added that staff currently uses the HOTB portal for their Homeowner Assistance Fund (HAF) program. She added that HOTB's loan reservation system is a different system; there have been zero issues with their HOTB's HAF reservation system due to their state-of-the-art platform, ease of use, and outstanding customer service.

She mentioned that HOTB's loan reservation system leverages state-of-the-art technology and delivers improved functionality. HOTB utilizes an open-source system for its application environment, allowing for automating deployment, scaling, load balancing, and self-healing to ensure availability and reliability. The selected loan reservation system includes a dynamic lock-desk that supports flexible pricing, scheduling, and manual override at a system, funding, and program level. Another anticipated feature is being able to communicate with the Commission's lenders within the platform, improving visibility and transparency. Additionally, HOTB's system is MFA (multi-factor authentication) and API (application programming interface)-ready.

She concluded that on behalf of the staff review team, she is asking Commissioners for formal approval to approve the recommended selection by the staff review team, of HOTB Software, for a Loan Reservation & Management System. She also thanked members of her staff in Homeownership, and also the IT Division staff for their work on this and for participating on the staff review team.

Mr. Krueger moved to approve the recommended selection of HOTB Software for the recommended selection of HOTB Software for an IT Solution for a Loan Reservation & Management System. Mr. Tripp seconded. The motion was unanimously approved.

Public Comment Section

The Chair opened the public comment section. No members of the public commented.

**Adjournment of
Commission
Business Meeting**

The Chair adjourned the Commission business meeting at 9:15 a.m.

**Annual WSHFC
Budget & Planning
Session**

The Chair convened the annual Budget & Planning Session of the Commission at 9:25 a.m., of which continued through the balance of the day Monday, May 19, 2025. The Commissioners heard reports and presentations on the Commission financial performance, a market update, and activities of the Commission divisions and discussed the proposed Fiscal Year 2025-2026 agency operating budget and program related investments. They also received an update on the Commission's seller/servicer activities. No action was taken.

Executive Session

At the beginning of day two (Tuesday, May 20, 2025) of the Budget Planning Session, the Chair called an Executive Session at 9:00 a.m. for Commissioners, along with legal counsel and the Executive Director, Mr. Steve Walker, to discuss and conduct the Executive Director's annual performance evaluation. The Executive Session concluded at 10:05 a.m., and day two of the Budget & Planning Session was reconvened by the Chair. The Commissioners heard additional reports from Commission directors and discussed the FY 2026 budget. No action was taken.

**Adjournment of the
annual WSHFC
Budget & Planning
Session**

The annual Budget & Planning Session was adjourned by the Chair at 11:35 a.m. on Tuesday, May 20, 2025.

Signature

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the “Bonds”) to finance and refinance an existing debt and the rehabilitation, equipping and improvement of an existing residential rental facility owned and operated by 280 Clark Limited Partnership, a Washington limited partnership, the general partner of which is Ruby LLC, a Washington limited liability company, the sole member and manager of which is Imagine Housing, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 1:00 p.m., Thursday, June 26, 2025. Participants wishing to join telephonically in the United States, please dial either toll free number: (888) 788-0099 or (877) 853-5247. Participants wishing to attend in person may attend, in the 27th Floor Board Room of the Commission's offices located at 1000 Second Avenue, Seattle, Washington 98104-3601.

Pursuant to RCW 42.30.030(2), which encourages public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom.

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

Webinar/Meeting ID: 890 1511 5981

Passcode: 727102

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing a nonprofit facility under Section 145 of the Code.

The proceeds of the Bonds will be used to provide financing for the following project:

Project:	Johnson Hill Apartments
Project Address:	280 SW Clark Street Issaquah, WA 98027
Total Estimated Project Cost:	\$2,300,000
Estimated Maximum Bond Amount:	\$2,600,000

Proceeds of the Bonds may be used to (i) refinance all or a portion of the existing debt used by the Borrower to finance the acquisition and rehabilitation of an existing 38-unit apartment building (the “Project”), (ii) finance the additional rehabilitation, equipping and improvement of the Project; and (iii) pay all or a portion of the costs of issuing the Bonds. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

This notice and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Project and the proposed plan of financing with respect to the Bonds may be mailed or faxed to the attention of

Bianca Pyko, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, Thursday, June 25, 2025. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt and/or taxable obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at (206) 464-7139 or (800) 767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the “Bonds”) to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility in Seattle, Washington, to be owned by Beacon Hill Affordable TOD LLLP, a Washington limited liability limited partnership. The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 1:00 p.m., Thursday, June 26, 2025. Participants wishing to join telephonically in the United States, please dial either toll free number: (888) 788-0099 or (877) 853-5247. Participants wishing to attend in person may attend, in the 27th Floor Board Room of the Commission's offices located at 1000 Second Avenue, Seattle, Washington 98104-3601.

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The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing a nonprofit facility under Section 145 of the Code.

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing a qualified residential rental facility under Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”).

The proceeds of the Bonds will be used to provide financing for the following project:

Project:	Beacon Hill Affordable TOD
Project Address:	2531 16th Avenue S. Seattle, WA 98144
Total Estimated Project Cost:	\$45,373,848
Estimated Maximum Bond Amount:	\$29,500,000

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition, construction and equipping of a 70-unit multifamily housing facility in Seattle, WA, and to pay all or a portion of the costs of issuing the Bonds. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

This notice and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Project and the proposed plan of financing with respect to the Bonds may be mailed or faxed to the attention of

Bianca Pyko, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, June 25, 2025. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt and/or taxable obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

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The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the “Bonds”) to finance and refinance the acquisition, construction and equipping of a nonprofit housing facility and an existing facility owned and to be owned and operated by Josephine Caring Community, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 1:00 p.m., Thursday, June 26, 2025. Participants wishing to join telephonically in the United States, please dial either toll free number: (888) 788-0099 or (877) 853-5247. Participants wishing to attend in person may attend, in the 27th Floor Board Room of the Commission's offices located at 1000 Second Avenue, Seattle, Washington 98104-3601.

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Passcode: 727102

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing nonprofit facilities under Section 145 of the Code.

The proceeds of the Bonds will be used to provide financing for the following projects:

Projects:	Josephine Caring Community
Project Address:	9901 272nd Place NW Stanwood, WA 98292
Total Estimated Project Cost:	\$7,930,000
Total Estimated Bond for this Project:	\$9,500,000
Project Address:	16704 25th Avenue NE Marysville, WA 98271
Total Estimated Project Cost:	\$70,942,000
Total Estimated Bond for this Project:	\$75,000,000
Maximum Aggregate Bond Amount:	\$84,500,000

Proceeds of the Bonds may be used to (i) finance the acquisition, construction, furnishing and equipping of a continuing care retirement community located in Marysville, Washington, (ii) refinance a prior taxable obligation, proceeds of which refunded prior bonds of the Commission originally issued to

finance and refinance the construction and renovation of assisted living and skilled nursing facilities located in Stanwood, Washington, (iii) fund a debt service reserve fund, (iv) pay capitalized interest on the Bonds, and (v) pay costs of issuing the Bonds.

This notice and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Projects and the proposed plan of financing with respect to the Bonds may be mailed or faxed to the attention of Dan Schilling, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, June 25, 2025. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt and/or taxable obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the Projects.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at (206) 464-7139 or (800) 767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the “Bonds”) to refinance an existing debt and finance the construction and equipping of nonprofit facilities owned and to be owned and operated by Young Men's Christian Association of Pierce and Kitsap Counties, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 1:00 p.m., Thursday, June 26, 2025. Participants wishing to join telephonically in the United States, please dial either toll free number: (888) 788-0099 or (877) 853-5247. Participants wishing to attend in person may attend, in the 27th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

Pursuant to RCW 42.30.030(2), which encourages public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom.

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

Webinar/Meeting ID: 890 1511 5981

Passcode: 727102

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing nonprofit facilities under Section 145 of the Code.

The proceeds of the Bonds will be used to provide financing for the following project:

Project:	YMCA of Pierce and Kitsap Counties
Project Address:	Morgan Family YMCA 1002 S. Pearl Street Tacoma, WA 98465
Total Estimated Project Cost:	\$35,000,000
Maximum Bond Amount for this Project:	\$11,000,000
Project Address:	Tom Taylor Family YMCA 10550 Harbor Hill Drive Gig Harbor, WA 98332
Total Estimated Project Cost:	\$4,000,000
Maximum Bond Amount for this Project:	\$4,000,000
Project Address:	Gig Harbor Sports Complex 10770 Harbor Hill Drive Gig Harbor, WA 98332

Total Estimated Project Cost:	\$6,600,000
Maximum Bond Amount for this Project:	\$1,300,000
Estimated Maximum Aggregate Bond Amount:	\$16,300,000

Proceeds of the Bonds may be used to (a) finance the redevelopment, construction and equipping of an approximately 94,000 square foot nonprofit facility located in Tacoma, Washington, (b) refund outstanding Commission bonds issued to refund prior Commission obligations, the proceeds of which financed the construction of an approximately 74,000 square foot nonprofit facility located in Gig Harbor, (c) finance the construction and equipping of an approximately 58,000 square foot outdoor sports field located on land owned by the City of Gig Harbor, and (d) pay all or a portion of the costs of issuing the Bonds.

This notice and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Project and the proposed plan of financing with respect to the Bonds may be mailed or faxed to the attention of Dan Schilling, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, June 25, 2025. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt and/or taxable obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at (206) 464-7139 or (800) 767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the “Bonds”) to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility of a multifamily housing facility in Bellevue, Washington, to be owned and operated by 228 106th PL NE LLC, a Washington limited liability company. The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 10:30 a.m., Wednesday, June 18, 2025. Participants wishing to join telephonically in the United States, please dial either toll free number: 1-(888) 788-0099 or 1-(877) 853-5247.

Pursuant to RCW 42.30.030(2), which encourages public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom.

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

Webinar/Meeting ID: 880 9241 0661

Passcode: 944296

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing a qualified residential rental facility under Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code").

The proceeds of the Bonds will be used to provide financing for the following project:

Project:	The Terrapin
Project Address:	290 106th PL NE Bellevue, WA 98004
Total Estimated Project Cost:	\$57,653,170
Estimated Maximum Bond Amount:	\$36,000,000

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition, construction and equipping of a 172-unit multifamily housing facility in Bellevue, WA, and to pay all or a portion of the costs of issuing the Bonds. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

This notice and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Project and the proposed plan of financing with respect to the Bonds may be mailed or faxed to the attention of Dan Schilling, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Tuesday, June 17, 2025. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. The Commission will consider the public

testimony and written comments in determining if the project will receive funding from tax-exempt and/or taxable obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities Division at (206) 464-7139 or 1-(800) 767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Washington State Housing Finance Commission (the “Commission”) will hold a **Public Hearing** in the **27th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, at 1:00 p.m., Thursday, June 26, 2025, or as soon thereafter as practicable, for the purpose of receiving public comment regarding the issuance of single-family mortgage revenue bonds.

Pursuant to RCW 42.30.030(2), which encourage public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom or joined telephonically.

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

- **Webinar/Meeting ID:** 890 1511 5981
- **Passcode:** 727102

Participants who wish to participate telephonically in the United States, please dial either toll free number: 1 (888) 788-0099 or 1 (877) 853-5247.

Please note that the line will be muted except during the public hearing and public comment portions of the meeting.

The Commission intends to issue its Single-Family Program Bonds, Single Family Special Program Bonds and Homeownership Program Bonds, in one or more series, in a total amount not to exceed \$300,000,000 (together, the “Bonds”). The Bonds will be used to finance the acquisition of eligible single-family residences throughout the state. Mortgage loans will be originated by lending institutions under standard FHA, VA, USDA, Freddie Mac, and Fannie Mae guidelines, and sold to a master servicer or retained for servicing. The Commission and master servicer will pool the mortgage loans and sell Ginnie Mae, Fannie Mae or Freddie Mac mortgage-backed securities, including Uniform Mortgage-Backed Securities, secured by such loans to the Commission’s bond trustee. Proceeds of the Bonds may also, in limited cases, be used to make loans for downpayment and closing cost assistance. The issuance of the Bonds and any remarketing or refunding thereof are pursuant to a plan of financing of the Commission.

The mortgage loans must meet the requirements of the originating lenders as well as Section 143 of the Internal Revenue Code of 1986, as amended (“Code”). Borrowers must be first-time homebuyers (unless the property is located in targeted areas as defined by the Code) and are subject to maximum income limits. Properties are subject to maximum purchase prices and must be owner occupied.

The public is invited to attend and make written or oral statements including objections, if any, concerning the proposed Bonds. Written comments may be mailed to the attention of Lisa DeBrock, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or faxed to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, June 25, 2025. Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact Lisa DeBrock at least 48 hours in advance of the hearing. The results of the hearing will be sent to the Governor for approval. This notice is published pursuant to Section 147(f) of the Code.

Posted to www.wshfc.org on [06/11/2025].

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Washington State Housing Finance Commission (the “Commission”) will hold a **Public Hearing** in the **27th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, at 1:00 p.m., Thursday, June 26, 2025, or as soon thereafter as practicable, for the purpose of receiving public comment regarding the proposed amendment to WAC 262-01-070.

Pursuant to RCW 42.30.030(2), which encourages public agencies to provide for public access to meetings, this meeting can also be viewed via Zoom or joined telephonically.

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

- **Webinar/Meeting ID:** 890 1511 5981
- **Passcode:** 727102

Participants who wish to participate telephonically in the United States, please dial either toll free number: 1-(888) 788-0099 or 1-(877) 853-5247.

Please note that the line will be muted except during the public hearing and public comment portions of the meeting.

In order to maximize efficiency in managing single-family and/or multifamily bond issues, the Commission intends to amend WAC 262-01-070(4)(b) to extend the length of a senior managing underwriter’s fixed term from two years to up to five years (the “Amendment”).

The public is invited to attend and make written or oral statements including objections, if any, concerning the proposed Amendment. Written comments may be mailed to the attention of Lisa DeBrock, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or faxed to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, June 25, 2025. Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact Lisa DeBrock at least 48 hours in advance of the hearing. The results of the hearing will be sent to the Governor for approval. This notice is published pursuant to Section 147(f) of the Code.

Posted to www.wshfc.org on [06/11/2025].