

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** in the **28th Floor Board Room**, located at **1000 Second Avenue, Seattle, WA 98104-3601**, on Thursday, March 28, 2024, at 10:00 a.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](#), go to “Join a Meeting as an Attendee” or “Join”

- Webinar/Meeting ID: **845 3016 3325**
- Passcode: **111930**

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

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

- A. Lisa DeBrock & National Fair Housing Alliance:** Covenant Homeownership Act program study overview (60 min.)
- B. Lisa Vatske/potential guests:** Update on Sound Transit MOU and Land Acquisition initiative (20 min.)
- C. Claire Petersky:** Highlights of nonprofit bond policies (15 min.)
- D. Lisa Vatske/Keri Williams:** Overview of bond 4% and 9% tax credit policies (20 min.)

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” or “Join” and enter:
 - Webinar/Meeting ID: **845 3016 3325**
 - Passcode: **111930**
3. To participate by phone, dial toll-free in the U.S. either: **1 (888) 788-0099** or **1 (877) 853-5247**
4. Members of the public can attend either or both the 10 a.m. Work Session and the 1 p.m. Special Meeting in-person in the 28th Floor Board Room, located at 1000 Second Avenue, Seattle, WA 98104-3601.

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** in the **28th Floor Board Room**, located at 1000 Second Avenue, 28th Floor, Seattle, Washington 98104-3601, on Thursday, March 28, 2024, at 1:00 p.m. to consider the following:

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](#), go to “Join a Meeting as an Attendee” or “Join” and enter:

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I. Chair: Approval of the Minutes from the February 22, 2024, Special Meeting (5 min.)

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

A. Calvary Christian School, OID # 24-61A

Dan Schilling: The proposed issuance of one or more series of tax-exempt revenue bonds to refinance an existing taxable loan used to finance a portion of the costs of the construction and expansion of an existing nonprofit educational facility located at 10611 W. Clearwater Avenue, Kennewick, WA 99336, to be owned by Calvary Chapel of Tri-Cities, a Washington nonprofit corporation and 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 total estimated bond amount is not expected to exceed \$6,000,000. (5 min.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 24-65, UW Student Housing Portfolio, OID # 24-54A

Lisa Vatske: A resolution approving the proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds, for the benefit of Provident Group - UW Housing I Properties LLC, a Washington limited liability company, the sole member of which is Provident Resources Group Inc., a Georgia nonprofit corporation and organization described under section 501(c)(3) to finance (i) the leasehold acquisition and rehabilitation of the existing facilities, (ii) the funding of a debt service reserve fund, (iii) the payment of capitalized interest on the Bonds

and working capital expenditures, and (iv) the payment of all or a portion of the costs of issuing the Bonds. The aggregate maximum bond amount is not expected to exceed \$230,000,000. The project addresses and maximum bond amounts are listed below. The public hearing was held February 22, 2024. (5 min.)

| | |
|----------------------------------|--|
| Project: | Radford Court Apartments |
| Project Address: | 6301 65th Avenue NE Seattle, WA 98115 |
| Total Estimated Project Cost: | \$92,000,000 |
| Maximum Bond Amount for Project: | \$109,000,000 |

| | |
|----------------------------------|--|
| Project: | Nordheim Court |
| Project Address: | 5000 25th Avenue NE Seattle, WA 98105 |
| Total Estimated Project Cost: | \$103,000,000 |
| Maximum Bond Amount for Project: | \$121,000,000 |

B. ~~Resolution No. 24-60, Lansdale Pointe, OID # 23-26A~~

~~**Lisa Vatske:** A resolution approving 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 162-unit multifamily housing facility, located at 911 Burr Road SE, Olympia, WA 98501, to be owned by VBT Lansdale Pointe LLC, a Washington limited liability company. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the notes. The maximum note amount is not expected to exceed \$32,000,000. The public hearing was held February 22, 2024. (5 min.)~~

C. Resolution No. 24-58, St. Luke’s Affordable Housing, OID # 22-57A

Lisa Vatske: A resolution approving 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, construction and equipping of an 84-unit multifamily housing facility located at 2031-2035 NW 58th Street, Seattle, WA 98107, to be owned by St. Luke's Housing 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 \$27,750,000. The public hearing was held January 25, 2024. (5 min.)

D. Resolution No. 24-64

Lisa DeBrock: Amending Resolution No. 23-57 to increase the authorization for the Commission’s single-family mortgage revenue bonds.

E. Lisa DeBrock: Approval of Single-Family Quantitative Analysis recommendation.

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 February 29, 2024**
- 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.