

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” or “Join a Meeting,” and enter:
 - Webinar/Meeting ID: 842 6220 5825
 - Passcode: 542114
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 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, Seattle, WA 98104-3601**, on Thursday, June 27, 2024, 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 www.zoom.us, go to “Join” or “Join a Meeting” and enter:

- **Webinar/Meeting ID:** 842 6220 5825
- **Passcode:** 542114

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 above for instructions.

I. Chair: Approval of the Minutes from the May 20, 2024, Special Meeting. (5 min.)

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

A. Birchwood Assisted Living Facility, OID # 24-70A

Dan Schilling: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance and refinance the acquisition and rehabilitation of an existing nonprofit facility and provide working capital for the Project, located at 1200 Birchwood Avenue, Bellingham, WA 98225, owned and to be owned by Lake Whatcom Center Foundation, a Washington nonprofit corporation and an organization described under section 501(c)(3) or one of its wholly owned subsidiaries and operated by Lake Whatcom Residential and Treatment Center, 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 total estimated bond amount is not expected to exceed \$5,100,000. (5 min.)

B. YMCA of Greater Seattle, OID # 24-79A

Dan Schilling: The proposed issuance of one or more series of tax-exempt revenue bonds to refinance existing taxable and tax-exempt obligations used to finance or refinance the acquisition, construction, rehabilitation, expansion, preservation and equipping of nonprofit facilities owned and to be owned by The Young Men's Christian Association of Greater Seattle (the “Greater Seattle Y”), a Washington nonprofit corporation and an organization described under section 501(c)(3) and by Nexus Youth and Families, a Washington nonprofit corporation and an organization described under section 501(c)(3), and to be operated by the Greater Seattle Y. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing

the bonds. The aggregate maximum bond amount is not expected to exceed \$46,000,000. The project addresses and maximum bond amounts are listed below. (10 min.)

Project:	Kent YMCA
Project Address:	10878 SE 248 th Street Kent, WA 98030
Estimated Project Cost:	\$7,350,000
Estimated Bonds for this Project:	\$7,350,000

Project:	Meredith Mathews East Madison YMCA
Project Address:	1700 23 rd Avenue Seattle, WA 98122
Estimated Project Cost:	\$690,000
Estimated Bonds for this Project:	\$690,000

Project:	Dale Turner Family YMCA
Project Address:	19290 Aurora Avenue North Seattle, WA 98133
Estimated Project Cost:	\$14,600,000
Estimated Bonds for this Project:	\$14,600,000

Project:	Coal Creek YMCA
Project Address:	13750 Newcastle Golf Club Road Newcastle, WA 98059
Estimated Project Cost:	\$7,000,000
Estimated Bonds for this Project:	\$7,000,000

Project:	Nexus Housing - Enumclaw
Project Address:	410-30 Dickson Avenue and 729-31 Blake Street Enumclaw, WA 98022
Estimated Project Cost:	\$390,000
Estimated Bonds for this Project:	\$390,000

Project:	Nexus Auburn Social Impact Center
Project Address:	934-1000 Auburn Way South and 911-15 H Street SE Auburn, WA 98002

Estimated Project Cost:	\$1,450,000
Estimated Bonds for this Project:	\$1,450,000

Project:	Northshore YMCA
Project Address:	11811 NE 195th Street Bothell, WA 98011
Estimated Project Cost:	\$350,000
Estimated Bonds for this Project:	\$350,000

Project:	Mineral Lake
Project Address:	Approximately 2,000 acres contiguous with 284 Mineral Hill Road Mineral, WA 98355
Estimated Project Cost:	\$6,100,000
Estimated Bonds for this Project:	\$6,100,000

Project:	Camp Orkila
Project Address:	484 Camp Orkila Road Eastsound, WA 98245
Estimated Project Cost:	\$780,000
Estimated Bonds for this Project:	\$780,000

Project:	Camp Orkila
Project Address:	1867 Mount Baker Road Eastsound, WA 98245
Estimated Project Cost:	\$4,400,000
Estimated Bonds for this Project:	\$4,400,000

Project:	Camp Orkila
Project Address:	2570 Mount Baker Road Eastsound, WA 98245
Estimated Project Cost:	\$2,600,000
Estimated Bonds for this Project:	\$2,600,000

Project:	Downtown Seattle YMCA
Project Address:	909 4th Avenue Seattle, WA 98104
Estimated Project Cost:	\$425,000

Estimated Bonds for this Project:	\$425,000
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Project:	Auburn YMCA
Project Address:	1620 Perimeter Road Auburn, WA 98001
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Project:	Lea Hill Early Education Center
Project Address:	12832 SE 312th Street Auburn, WA 98092
Estimated Project Cost:	\$15,000
Estimated Bonds for this Project:	\$15,000

Project:	Bellevue Family YMCA
Project Address:	14230 Bel-Red Road Bellevue, WA 98007
Estimated Project Cost:	\$275,000
Estimated Bonds for this Project:	\$275,000

Project:	Camp Colman
Project Address:	20016 Bay Road SW Longbranch, WA 98351
Estimated Project Cost:	\$165,000
Estimated Bonds for this Project:	\$165,000

Project:	Camp Terry
Project Address:	31112 SE 85th Place Issaquah, WA 98027
Estimated Project Cost:	\$25,000
Estimated Bonds for this Project:	\$25,000

Project:	Redmond Early Education Center
Project Address:	2710 Tagore Avenue NE Redmond, WA 98052
Estimated Project Cost:	\$50,000
Estimated Bonds for this Project:	\$50,000

Project:	Matt Griffin YMCA
Project Address:	3595 S 188th Street SeaTac, WA 98188
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Project:	Sammamish Community YMCA
Project Address:	831 228th Avenue SE Sammamish, WA 98075
Estimated Project Cost:	\$1,350,000
Estimated Bonds for this Project:	\$1,350,000

Project:	Snoqualmie Valley YMCA
Project Address:	35018 SE Ridge Street Snoqualmie, WA 98065
Estimated Project Cost:	\$25,000
Estimated Bonds for this Project:	\$25,000

Project:	University Family YMCA
Project Address:	5003 12th Avenue NE Seattle, WA 98105
Estimated Project Cost:	\$15,000
Estimated Bonds for this Project:	\$15,000

Project:	West Seattle YMCA
Project Address:	3622 SW Snoqualmie Street Seattle, WA 98126
Estimated Project Cost:	\$65,000
Estimated Bonds for this Project:	\$65,000

Estimated Aggregate Maximum Bond Amount: \$46,000,000

- C. **Jacob Richardson:** Recommend and present Projects for Allocation of Low-Income Housing Tax Credits from the 2024 funding round. (20 min.)

TC #	Project Name	City	County	Annual Tax Credit Amount
24-03	Bellis Fair Family Housing	Bellingham	Whatcom	\$1,802,385

24-04	River Family Haven	Spokane	Spokane	\$1,974,527
24-13	DESC Lake City	Seattle	King	\$2,163,828
24-17	CCHS Casa de la Mora	Yakima	Yakima	\$1,741,480

D. 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 its 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 mins.)

III. Consider and Act on the Following Action Items:

A. Resolution No. 24-86 for the 2024 Allocation of Credit for the Housing Tax Credit Program

Lisa Vatske: A resolution authorizing the Executive Director to make reservations and/or allocations of 2024 Housing Tax Credits. (5 min.)

TC #	Project Name	City	County	Annual Tax Credit Amount
24-03	Bellis Fair Family Housing	Bellingham	Whatcom	\$1,802,385
24-04	River Family Haven	Spokane	Spokane	\$1,974,527
24-13	DESC Lake City	Seattle	King	\$2,163,828
24-17	CCHS Casa de la Mora	Yakima	Yakima	\$1,741,480

B. Resolution No. 24-84, Bayview Retirement Community, OID # 24-73A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the rehabilitation of an existing continuing care retirement community with independent and assisted living units located at 11 W. Aloha Street, Seattle, WA 98119, to be owned by Bayview Manor Homes, 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 \$15,000,000. The public hearing was held May 29, 2024. (5 min.)

C. Resolution No. 24-82, West Dock, OID # 24-71A

Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance the renovation, improvement and equipping of an approximately 50,000 square foot scientific nonprofit facility located at 437 N. 34th Street, Seattle, WA 98103, to be owned by PATH, 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 total estimated bond amount is not expected to exceed \$18,000,000. The public hearing was held May 29, 2024. (5 min.)

- D. Resolution No. 24-80, Broadway Urbaine, OID # 24-80A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to provide a portion of the financing for the new construction and equipping of a 96-unit multifamily housing facility located at 229 Broadway Avenue E. and 815 E. Thomas Street, Seattle, WA 98102, to be owned by Broadway Urbaine 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 total estimated bond amount is not expected to exceed \$34,000,000. The public hearing was held May 29, 2024. (5 min.)
- E. Resolution No. 24-75, Camas Flats 4%, OID # 23-46A**
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 an 82-unit multifamily housing facility, located on current vacant land extending southwest from the corner of NE 10th Avenue and NE Cordero Place to a western boundary of N. Oak Harbor Street, Oak Harbor, WA 98277, to be owned by Camas Flats Oak Harbor 1, 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 note amount is not expected to exceed \$20,000,000 (a portion of which may be taxable). The public hearings were held February 22, 2024, and May 15, 2024. (5 min.)
- F. Resolution No. 24-85, 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.)
- G. Resolution No. 24-57, Squire Park Plaza, OID # 23-72A**
Lisa Vatske: A resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance all or a portion of existing taxable debt used by the Borrower to finance the acquisition and rehabilitation of an existing facility located at 1710 S. Jackson Street, Seattle, WA 98144, to be owned by NHCDI/LIHI Squire Park Plaza LLC, a Washington limited liability company, a subsidiary of New Hope Community Development Institute and Low Income Housing Institute (LIHI), both of which are Washington nonprofit corporations 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 \$9,500,000. The public hearing was held September 28, 2023. (5 min.)
- H. Resolution No. 2-81, 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 loans purchases, payments agreements, and the sale of

certificates without the issuance of bonds or with the issuance of table bonds, all to facilitate the financing of Single-family housing. (5 mins.)

- I. **Steve Walker & Bob Peterson:** Acceptance and endorsement of revised Commission Mission, Vision and Values (5 min.)
- J. **Lisa DeBrock:** Approval of Covenant Homeownership Pilot Downpayment Assistance Program (15 min.)
- K. **Proposed Changes to the Nonprofit Bond Policies**
Lisa Vatske: Request approval of the proposed changes to the nonprofit bond policies. (5 min.)
- L. **Lucas Loranger:** Approval of the Fiscal Year 2025 (July 1, 2024 – June 30, 2025) Operating Budget (10 min.)
- M. **Lucas Loranger:** Approval of the recommendation to transfer excess operating reserves to Program Related Investments as of June 30, 2024 (5 min.)
- N. **Steve Walker & Lucas Loranger:** Approval of Sale, Assumption and Dissolution Agreement among the Commission, State of Washington and the Tobacco Settlement Authority (5 min.)
- IV. **Informational Report on Department of Commerce Activities.** (5 min.)
- V. **Executive Director’s Report** (5 min.)
- VI. **Commissioners’ Report** (5 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 30, 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.