

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5646

(OMFE Development Proposal)

A RESOLUTION of the Housing Authority of the County of King authorizing the Executive Director to submit a proposal to Sound Transit for selection of a Qualified Entity and a Master Development Team to implement a Transit Oriented Development Project at the Spring District/120th Station and Operations and Maintenance Facility East (OMFE) in Bellevue, WA.

WHEREAS, on December 3, 2019, Sound Transit published a Request for Proposals (RFP No. RTA/RP 0102-10) soliciting proposals from Qualified Entities for Transit-Oriented Development (TOD) at the OMFE site located next to the Spring District/120th Station covering approximately 6.88 acres in Bellevue, Washington (the “Property”); and

WHEREAS, Qualified Entities are defined in the RFP to be a “local government, housing authority, or non-profit developer;” and

WHEREAS, the Authority is authorized by its enabling legislation to operate in the area that is now the City of Bellevue, owns and operates over 2000 units of housing in the city, and administers over 1300 housing choice vouchers in the city; and

WHEREAS, the RFP seeks proposals from a Qualified Entity proposing a Master Development Team to develop the Property for mixed use (office, retail and housing) development, with three or more pads at the Property having capacity for over 500 units of affordable and market rate housing, and with up to \$14,000,000 in capital funding from King County’s Department of Community and Human Services and A Regional Coalition for Housing to finance the affordable housing components of the project; and

WHEREAS, the Authority will propose a Master Development Team led by Greystar and Lincoln Property Company to jointly oversee the development of the Master Development Plan for the Property and directly develop the market rate housing, retail, office uses, and associated infrastructure; and

WHEREAS, the Authority has agreed to join this team to serve as the Qualified Entity and to develop a portion of the affordable housing on the Property; and

WHEREAS, the Authority has invited Bellwether Housing to join the team as a second Qualified Entity and to develop a portion of the affordable housing on the Property; and

WHEREAS, the Property is located in the BelRed Corridor, approximately one mile east of downtown Bellevue and is in an area defined by the Authority as a High Opportunity area and prioritized by the Authority's Board of Commissioners for low income housing development; and

WHEREAS, the Property is zoned for transit-oriented, mixed-use, affordable housing development adjoining a future light rail station located directly across the street from the Property;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, as follows:

Section 1. The Authority is a housing authority constituted under RCW 35.82, and therefore meets the definition of a "Qualified Entity" for purposes of the RFP.

Section 2. The Authority is authorized and directed to submit to Sound Transit a proposal, as a Qualified Entity, for the development of affordable housing on a portion of the Property, and should this proposal be accepted, the Executive Director is authorized to execute any agreements necessary to confirm such proposal and secure related funds, including but not limited to covenants, contracts, loan agreements, notes, deeds of trust, regulatory agreements and such other documents as may be deemed reasonable by the Executive Director.

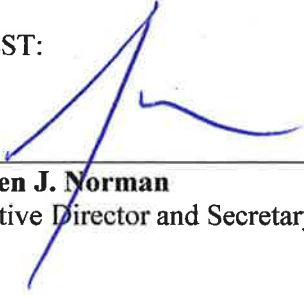
Section 3. In advance of the proposal submission, the Executive Director is further authorized to enter into agreements with other Master Development Team members clarifying and governing the roles, responsibilities, and working relationships of team members.

Section 4. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED AT THE SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 18TH DAY OF FEBRUARY, 2020.

HOUSING AUTHORITY OF THE COUNTY OF KING

By: 
Douglas J. Barnes, Chair
Board of Commissioners

ATTEST:

Stephen J. Norman
Executive Director and Secretary-Treasurer

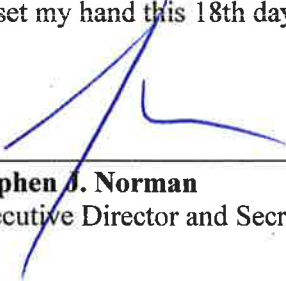
CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director of the Housing Authority of the County of King (the "Authority") and keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution No. 5646 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners (the "Board") of the Authority, as adopted at a special meeting of the Authority held on February 18, 2020, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of February, 2020.



Stephen J. Norman
Executive Director and Secretary-Treasurer



SPECIAL MEETING OF THE BOARD OF COMMISSIONERS AGENDA

February 18, 2020 - 8:30 a.m.

King County Housing Authority - Snoqualmie Conference Room
700 Andover Park West, Tukwila, WA 98188

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- I. Call to Order**
 - II. Roll Call**
 - III. Public Comment**
 - IV. Approval of Minutes** **1**
 - A. Board Meeting Minutes – December 16, 2019
 - B. Board Meeting Minutes – January 21, 2020
 - V. Approval of Agenda**
 - VI. Consent Agenda** **2**
 - A. Voucher Certification Reports for November 2019
 - B. Voucher Certification Reports for December 2019
 - VII. Resolution for Discussion and Possible Action**
 - A. Resolution No. 5646 –** **3**

A RESOLUTION of the Housing Authority of the County of King authorizing the Executive Director to submit a proposal to Sound Transit for selection of a Qualified Entity and a Master Development Team to implement a Transit Oriented Development Project at the Spring District/120th Station and Operations and Maintenance Facility East (OMFE) in Bellevue, WA.
 - B. Resolution No. 5647 –** **4**

Resolution declaring the Authority's intention to sell tax-exempt obligations to provide financing to Woodland North LLLP in connection with the acquisition, rehabilitation and equipping of the Woodland North Apartments; amending Resolution No. 5639 to expand the authorized uses of the proceeds of the loan of proceeds of the Authority's Revenue Notes, 2020 (Woodland North Project) (Tax-Exempt) and (Taxable); and determining related matters.
 - C. Resolution No. 5648 -** **5**

Resolution declaring the Authority's intention to sell tax-exempt obligations to provide financing to Abbell LLLP in connection with the acquisition, rehabilitation and equipping of the Bellevue Manor Apartments and the Abbey Ridge Apartments; amending Resolution No. 5637 to expand the authorized uses of the proceeds of the loan of proceeds of the Authority's Revenue Notes, 2020 (Bellevue Manor and Abbey Ridge Projects) (Tax-Exempt) and (Taxable); and determining related matters.
 - VIII. Briefings & Reports**
 - A. New Bank Accounts **6**
 - B. Fourth Quarter Procurement Report **7**
 - C. Fourth Quarter 2019 Summary Write Off Report **8**
 - D. Capital Report Briefing **9**
 - E. Q4 2019 Executive Dashboard **10**
 - F. 2019 Year End Investment Report **11**
 - IX. Executive Session**
 - A. To review the performance of a public employee (RCW 42.30.110 (1) (g))
 - X. Executive Director Report**
 - XI. KCHA in the News** **12**
 - XII. Commissioner Comments**
 - XIII. Adjournment**