

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5819

(WIND ROSE NOTCH)

A RESOLUTION of the Board of Commissioners of the Housing Authority of the County of King declaring the Authority's intention to sell tax-exempt obligations to provide financing to a Washington limited liability limited partnership to finance the construction and equipping of a multifamily rental housing project as part of the greater Greenbridge development, and determining related matters.

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

Section 1. The Board of Commissioners (the "Board") of the Housing Authority of the County of King (the "Authority") finds and determines that:

(a) The Authority seeks to encourage the provision of long-term housing for low-income persons residing within King County, Washington (the "County").

(b) The Authority is authorized by the Housing Authorities Law (chapter 35.82 RCW) to, among other things: (i) "prepare, carry out, acquire, lease and operate housing projects; to provide for the construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof" (RCW 35.82.070(2)); (ii) "lease or rent any dwellings . . . buildings, structures or facilities embraced in any housing project and . . . to establish and revise the rents or charges therefor" (RCW 35.82.070(5)); (iii) "make and execute contracts and other instruments, including but not limited to partnership agreements" (RCW 35.82.070(1)); (iv) "delegate to one or more of its agents or employees such powers or duties as [the Authority] may deem proper" (RCW 35.82.040); (v) "make . . . loans for the acquisition, construction, reconstruction, rehabilitation, improvement, leasing or refinancing of land, buildings, or developments for housing for persons of low income" (RCW 35.82.070(19)); and (vi) issue bonds, notes or other obligations for any of its corporate purposes (RCW 35.82.020(11) and 35.82.130). The phrase "housing project" is defined by RCW 35.82.020 to include, among other things, "any work or undertaking . . . to provide decent, safe and sanitary urban or rural dwellings, apartments, mobile home parks or other living accommodations for persons of low income."

(c) The Authority intends to form a Washington limited liability limited partnership of which the Authority will be the sole general partner (the "Partnership"), for the purposes of acquiring, constructing, equipping, and operating a multifamily residential rental housing project, together with functionally related and subordinate improvements, to be located in northeast corner of the Greenbridge development in unincorporated King County, between the cities of Seattle and Burien, all to provide housing for low-income persons (the "Project"), the estimated cost which is not expected to exceed \$92,000,000.

(d) The Authority anticipates that the Partnership will request that the Authority issue and sell revenue obligations for the purpose of assisting the Partnership in financing and/or refinancing the Project, and the Authority desires to provide such assistance, if certain conditions are met.

(f) Treasury Regulations Sections 1.103-8(a)(5) and 1.142-4(b) provide that if an expenditure for an exempt facility is made before the issue date of the tax-exempt obligations issued to provide financing for that facility, in order for such expenditure to qualify for tax-exempt financing, the issuer must declare an official intent under Treasury Regulations Section 1.150-2 to reimburse such expenditure from the proceeds of those tax-exempt obligations, and one of the purposes of this resolution to satisfy the requirements of such regulations.

Section 2. To assist in the financing of the Project, with the public benefits resulting therefrom, the Authority declares its intention, subject to the conditions and terms set forth herein, to issue and sell its revenue bonds or other obligations (the "Bonds") in a principal amount not to exceed \$46,000,000, to use the proceeds of the sale of the Bonds to make one or more loans (collectively, the "Bond Loans") to the Partnership, and to reimburse itself or to permit the Partnership to reimburse itself, as applicable, from proceeds of the Bonds for expenditures for the Project made by the Authority or the Partnership before the issue date of the Bonds. The proceeds of the Bonds will be used to assist in financing the Project, and may also be used to pay all or part of the costs incident to the authorization, sale, issuance and delivery of the Bonds. The Bonds will be payable solely from sources specified by resolution(s) of the Board. The Bonds may be issued in one or more series, and shall bear such rate or rates of interest, payable at such times, shall mature at such time or times, in such amount or amounts, shall have such security, and shall contain such other terms, conditions and covenants as shall later be provided by resolution of the Board. The Bonds shall be issued subject to the conditions that (a) the Authority, the Partnership, and the purchaser of the Bonds shall have first agreed to mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of the Bond Loans or other agreement for the Project, and (b) all governmental approvals and certifications and findings required by laws applicable to the Bonds first shall have been obtained. For purposes of applicable Treasury Regulations, the Authority and the Partnership are authorized to commence financing of the Project and advance such funds as may be necessary therefor, subject to reimbursement for all expenditures to the extent provided herein out of proceeds, if any, of the issue of Bonds authorized herein. The adoption of this resolution does not constitute a guarantee that the Bonds will be issued or that the Project will be financed as described herein. The Board shall have the absolute right to rescind this Section 2 at any time if it determines in its sole judgment that the risks associated with the issuance of the Bonds are unacceptable. It is intended that this resolution constitute a declaration of official intent to reimburse expenditures for the Project made before the issue date of the Bonds from proceeds of the Bonds for purposes of Treasury Regulations Sections 1.103-8(a)(5), 1.142-4(b), and 1.150-2.

Section 3. Any actions of the Authority or its officers and employees prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

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

ADOPTED AT A SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 23rd DAY OF FEBRUARY, 2026.

HOUSING AUTHORITY OF THE COUNTY OF KING

By 
JERRY LEE, Chair
Board of Commissioners

ATTEST:


ROBIN WALLS
Secretary and President/
Chief Executive Officer of the Authority

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Secretary and President/Chief Executive Officer of Housing Authority of the County of King (the "Authority") and keeper of the records of the Authority, CERTIFY:

1. The foregoing Resolution No. 5819 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a special meeting of the Board of Commissioners of the Authority (the "Board") held at the Authority's principal administrative offices on February 23, 2026 (the "Meeting"), as that Resolution appears in the records of the Authority, and the Resolution is now in full force and effect;

2. Written notice specifying the time, place and noting the business to be transacted (the "Notice") was given to all members of the Board by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the Meeting or such longer period as required by the Authority's Bylaws (the "Notice"), and a true and complete copy of the Notice is attached hereto as Appendix 1;

3. The Notice was also posted on the Authority's website and prominently displayed at the main entrance of the Authority's principal location and the entrance to the special meeting location (if different) at least 24 hours prior to the Meeting;

4. The Notice was also given by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the Meeting to each local radio or television station and to each newspaper of general circulation that has on file with the Authority a written request to be notified of special meetings and to any others to which such notices are customarily given by the Authority; and

2. The Meeting was duly convened and held, and included an opportunity for public comment, in all respects in accordance with law, a quorum was present throughout the Meeting, and a majority of the members of the Board present at the Meeting voted in the proper manner for the adoption of the Resolution; all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of February, 2026.



ROBIN WALLS

Secretary and President/Chief Executive Officer of
the Authority

APPENDIX I
NOTICE OF SPECIAL MEETING



SPECIAL HYBRID MEETING OF THE BOARD OF COMMISSIONERS AGENDA

Monday, February 23, 2026 - 3:00 p.m.
Webinar ID: 816 0337 3802

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

I.	Call to Order	
II.	Roll Call	
III.	Public Comment	
IV.	Approval of Minutes	1
	A. Board Meeting Minutes – January 20, 2026	
V.	Approval of Agenda	
VI.	Consent Agenda	
	A. Voucher Certification Reports for December 2025	2
	B. Resolution No. 5814 – Appointment of Auditing Officers for the purpose of Certifying Obligations of the Authority is in Accordance with RCW 42.24	3
	C. Resolution No. 5815 – Authorizing Joel Tobin as contracting officer, signator and agent designated to receive claims for damages	4
	D. Resolution No. 5821 – Authorizing Wendy Teh as contracting officer and signator	5
	E. Resolution No. 5816 – Authorizing Changes to the Public Housing Admissions and Continued Occupancy Policy and the Tenant-based and Project-based Housing Choice Voucher Administrative Plans Relating to Transfers and Brookside Apartments	6
	F. Resolution No. 5817 – Authorizing Changes to the Housing Choice Voucher Tenant-based Administrative Plan Relating to the Length of Time a Participant Has to Search for a Unit	7
VII.	Resolutions for Discussion	
	A. Resolution 5818 – Kirkland Heights Bond Recycling for Trailhead	8
	Resolution 5819 – Partnership Formation for Greenbridge Notch	9
	Resolution 5820 – Bond Inducement for Greenbridge Notch	9
VIII.	Reports	
	A. Digital Equity Part II	10
	B. KCHA Relocations Program	11
	C. Third Quarter 2025 Write-Off Report	12
	D. Fourth Quarter 2025 Write-Off Report	13
IX.	Executive Session	
	A. To review the performance of a public employee (RCW 42.30.110 (1) (g)).	
X.	President/CEO Report	
XI.	Commissioner Comments	
XII.	Adjournment	

Members of the public who wish to give public comment: We are now accepting public comment during the meeting or written comments. Please send your requests for public comment to the Board Coordinator via email to kamir@kcha.org 3 days prior to the meeting date. If you have questions, please call 206-574-1206.