

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5628

A RESOLUTION providing for the issuance of the Authority's Revenue Note, 2019 (Highland Village Project), in a principal amount not to exceed \$2,500,000, the proceeds of which will be used to make a loan to Somerset Gardens Apartments LLLP, a Washington limited liability limited partnership of which the Authority is the sole general partner (the "Partnership"), for the purpose of providing a portion of the funds with which to finance the construction and rehabilitation of a multifamily rental housing project known as Highland Village, to provide housing for low-income persons in King County, Washington; authorizing the execution and delivery of a term loan agreement with Bank of America, N.A.; authorizing the execution and delivery of note and loan documents and amendments and modifications thereto; approving the sale and providing for the delivery of the note to Bank of America, N.A., or an affiliate of Bank of America Corporation; authorizing and directing appropriate officers of the Authority to execute such other documents as are useful or necessary to the purposes of this resolution; and determining related matters.

Adopted August 29, 2019

This document was prepared by:

*FOSTER PEPPER PLLC
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Seattle, Washington 98101
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WHEREAS, the Housing Authority of the County of King (the "Authority") seeks to encourage the provision of housing for low-income persons residing in King County, Washington (the "County"); and

WHEREAS, RCW 35.82.020 defines "housing project" 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"; and

WHEREAS, RCW 35.82.070(5) provides that a housing authority may, among other things, "lease any . . . lands . . . embraced in any housing project and . . . establish and revise the rents or charges therefor"; and "sell, lease, exchange, transfer . . . or dispose of any real or personal property or any interest therein . . ."; and

WHEREAS, RCW 35.82.070(18) provides that a housing authority may, among other things and if certain conditions are met, "make . . . loans for the . . . acquisition, construction . . .

rehabilitation, improvement . . . or refinancing of land, buildings, or developments for housing for persons of low-income”; and

WHEREAS, RCW 35.82.020(11) and 35.82.130 together provide that a housing authority may issue bonds, notes or other obligations for any of its corporate purposes; and

WHEREAS, pursuant to Resolution No. 5577 of the Authority (the “Omnibus Resolution”) adopted by the Board of Commissioners of the Authority (the “Board”) on December 7, 2017, together with Resolution 5585 of the Authority (the “Supplemental Resolution”) adopted by the Board on February 26, 2018, the Authority leased to Somerset Gardens Apartments LLLP (the “Partnership”) an apartment complex known as Highland Village, located at 600 146th Avenue NE, Bellevue, Washington (the “Project”), together with the underlying property, pursuant to a Lease Agreement dated as of March 29, 2018 (the “Lease”); and

WHEREAS, pursuant to Resolution No. 5578 (the “2017 Note Resolution”) of the Authority adopted by the Board on December 7, 2017, and a Term Loan Agreement (Highland Village) dated December 15, 2017, as amended by a First Amendment to Term Loan Agreement (Highland Village) dated March 29, 2018, each between the Authority and Bank of America, N.A., the Authority previously issued its \$25,000,000 original principal amount Revenue Note, 2017 (Highland Village Project) (the “2017 Revenue Note”); and

WHEREAS, pursuant to the Omnibus Resolution, the 2017 Note Resolution, the Supplemental Resolution, and a Loan Agreement dated March 29, 2018, the Authority lent to the Partnership the proceeds of the 2017 Revenue Note, to finance the Partnership’s acquisition (for federal income tax purposes), construction and rehabilitation of the Project; and

WHEREAS, in connection with the 2017 Revenue Note, Highland Village Apartments LLLP and the Authority entered into a Regulatory Agreement dated as of December 1, 2017, as assigned to and assumed by the Partnership pursuant to an Assignment and Assumption Agreement dated March 29, 2018, restricting the use of the Project as described therein; and

WHEREAS, the Partnership has applied to the Authority for additional financial assistance for the purpose of providing additional funds with which to finance the rehabilitation and construction of the Project, all to provide housing for low-income persons in the County; and

WHEREAS, the Partnership has requested that the Authority issue and sell its non-revolving line of credit revenue note in a principal amount not to exceed \$2,500,000 for the purpose of assisting the Partnership in financing the rehabilitation and construction of the Project; and

WHEREAS, the Project will be used by the Partnership to provide housing for low-income persons, and no more than an insubstantial portion of the proceeds of the 2019 Revenue Note (defined below) will be used in connection with the financing or refinancing of any portion of the Project to be used for any other purpose; and

WHEREAS, the Board has determined that it is necessary and advisable that the Authority issue the 2019 Revenue Note in a principal amount not to exceed \$2,500,000, the proceeds of which will be lent to the Partnership for the purposes described herein; and

WHEREAS, Bank of America, N.A., or an affiliate of Bank of America Corporation has proposed to extend a credit facility evidenced by a line of credit note of the Authority and a term loan agreement on the terms set forth in this resolution, to provide money for those purposes; and

WHEREAS, RCW 35.82.040 provides that a housing authority may delegate to one or more of its agents or employees such powers or duties as it may deem proper;

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

Section 1. Definitions. As used in this resolution, the following words have the following meanings:

“Authority” means the Housing Authority of the County of King, a public body corporate and politic duly organized and existing under and by virtue of the laws of the State of Washington.

“Authorized Officers” means the Executive Director of the Authority and any Deputy Executive Director of the Authority.

“Bank” means Bank of America, N.A. or an affiliate of Bank of America Corporation, as the initial registered owner of the 2019 Revenue Note, and its successors and assigns.

“Board” means the Board of Commissioners of the Authority.

“Code” means the Internal Revenue Code of 1986, as amended, and applicable rules and regulations promulgated thereunder.

“County” means King County, Washington.

“First Amendment to KCHA Loan Agreement” means a First Amendment to Loan Agreement between the Authority and the Partnership.

“First Amendment to Regulatory Agreement” means a First Amendment to Regulatory Agreement between the Partnership and the Authority.

“General Revenues” means all revenues of the Authority from any source, but only to the extent that those revenues are available to pay debt service on the 2019 Revenue Note

and are not now or hereafter pledged, by law, regulation, contract, covenant, resolution, deed of trust or otherwise (including restrictions relating to funds made available to the Authority under the U.S. Housing Act of 1937), solely to another particular purpose.

“KCHA Loan Agreement” means the Loan Agreement dated March 29, 2018, between the Authority and the Partnership, as amended by the First Amendment to KCHA Loan Agreement, including any further supplements or amendments thereto made in conformity therewith.

“Note Registrar” means the Executive Director of the Authority.

“Partnership” means Somerset Gardens Apartments LLLP, a Washington limited liability limited partnership.

“Project” means, depending on the context, (1) rehabilitation and construction of a multifamily rental housing project to contain a total of approximately 100 dwelling units, known as Highland Village, located at 600 146th Avenue NE, Bellevue, Washington, or (2) the Highland Village rental housing project.

“Regulatory Agreement” means the Regulatory Agreement dated December 1, 2017, between Highland Village Apartments LLLP and the Authority, as assigned to and assumed by the Partnership pursuant to an Assignment and Assumption Agreement dated March 29, 2019, between Highland Village Apartments LLLP and the Partnership, as amended by the First Amendment to Regulatory Agreement, and including any further supplements or amendments thereto made in conformity therewith.

“2019 Loan” means the loan to the Partnership of proceeds of the 2019 Revenue Note.

“2019 Revenue Note” means the Authority’s Revenue Note, 2019 (Highland Village Project).

“2019 Revenue Note Fund” means the Authority’s Revenue Note Fund, 2019 (Highland Village Project), created by this resolution for the purpose of paying principal of and interest on the 2019 Revenue Note.

“2019 Term Loan Agreement” means a Term Loan Agreement between the Authority and the Bank setting forth certain covenants and conditions relating to the 2019 Revenue Note, including any supplements or amendments thereto made in conformity therewith.

Section 2. Authorization of 2019 Revenue Note and Application of Proceeds. The Authority shall issue the 2019 Revenue Note in a principal amount not to exceed \$2,500,000 for the purpose of making a loan to the Partnership to provide a portion of the funds required to accomplish the Project. Such 2019 Revenue Note financing is declared and determined to be important for the feasibility of the Project. All proceeds of the 2019 Revenue Note shall be lent to the Partnership for those purposes. The Board finds that it is in the best interest of the Authority to issue the 2019 Revenue Note for the purposes set forth in this resolution.

Section 3. Description of the 2019 Revenue Note. The 2019 Revenue Note shall be called the Revenue Note, 2019 (Highland Village Project), of the Authority; shall be in a principal amount not to exceed \$2,500,000; and shall be dated its date of delivery. The Authorized Officers, and each of them acting alone, are authorized to determine and approve the final terms of the 2019 Revenue Note. The 2019 Revenue Note shall be issued in registered form; and shall be in such denomination, shall bear interest payable on such dates and at such rates (which may include, without limitation, variable rate(s) based on the London interbank offered rate, variable rate(s) based on the Bank’s prime rate, and/or fixed rate(s)), shall mature at such times and in

such amounts, shall have such prepayment or redemption provisions and shall have such other provisions consistent with the purposes of this resolution as set forth in the 2019 Revenue Note and the 2019 Term Loan Agreement. The execution or authentication of the 2019 Revenue Note by an Authorized Officer shall be conclusive evidence of approval by the Authority of the terms of the 2019 Revenue Note as set forth therein.

The interest rate on the 2019 Revenue Note shall be subject to adjustment upon the occurrence of an Event of Default (as defined in the 2019 Term Loan Agreement) or upon the occurrence of a Determination of Taxability (as defined in the 2019 Term Loan Agreement).

If the 2019 Revenue Note is not paid when properly presented at its maturity date, the Authority shall be obligated to pay interest on the 2019 Revenue Note at then-applicable default rate of interest thereon from and after the maturity date until the 2019 Revenue Note, both principal and interest, is paid in full.

The Authorized Officers, and each of them acting alone, are authorized to determine and approve the final terms of the 2019 Revenue Note and the 2019 Term Loan Agreement. The execution of such instruments by an Authorized Officer shall be conclusive evidence of approval of the terms set forth therein on behalf of the Authority.

Section 4. Note Registrar; Registration and Transfer of 2019 Revenue Note. The 2019 Revenue Note shall be issued only in registered form as to both principal and interest and shall be recorded on books or records maintained for the 2019 Revenue Note by the Note Registrar (the “Note Register”). The Executive Director of the Authority shall serve as Note Registrar for the 2019 Revenue Note. The Note Register shall contain the name and mailing address of the registered owner of the 2019 Revenue Note. The Note Registrar is authorized, on behalf of the Authority, to authenticate and deliver the 2019 Revenue Note in accordance with the provisions

of the 2019 Revenue Note and this resolution, to serve as the Authority's paying agent for the 2019 Revenue Note and to carry out all of the Note Registrar's powers and duties under this resolution.

The 2019 Revenue Note may be assigned or transferred only (i) in whole (a) to a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended, (b) to an affiliate of the Bank, or (c) as otherwise provided in the 2019 Term Loan Agreement, (ii) if endorsed in the manner provided thereon and surrendered to the Note Registrar, and (iii) upon the assignee or transferee delivering to the Authority an executed Certificate of Transferee in the form attached to the 2019 Revenue Note. The Note Registrar shall not be obligated to exchange or transfer the 2019 Revenue Note during the five days preceding any interest payment date, prepayment date or the maturity date.

Section 5. Payment of the 2019 Revenue Note. Both principal of and interest on the 2019 Revenue Note shall be payable in lawful money of the United States of America and shall be paid by check mailed to arrive on or before each payment date, or in immediately available funds delivered on or before each payment date (including, without limitation, by wire transfer), to the Registered Owner at the address appearing on the Note Register on the date payment is mailed or delivered. Upon the final payment of principal of and interest on the 2019 Revenue Note, the Registered Owner shall surrender the 2019 Revenue Note at the principal office of the Note Registrar in Tukwila, Washington, for destruction in accordance with law.

Section 6. 2019 Revenue Note Fund; Security for the 2019 Revenue Note. The 2019 Revenue Note Fund is hereby established as a special fund of the Authority designated the Revenue Note Fund, 2019 (Highland Village Project). The 2019 Revenue Note Fund shall be drawn upon for the sole purpose of paying the principal of and interest on the 2019 Revenue

Note and the other obligations of the Authority under the 2019 Term Loan Agreement. The Authority pledges to deposit into the 2019 Revenue Note Fund, (a) from General Revenues, and (b) from amounts received by the Authority from the Partnership in repayment of the 2019 Loan to the extent derived from equity contributions received by the Partnership from one or more of its limited partners in connection with low income housing tax credits allocated to the Project, as and to the extent described in the 2019 Term Loan Agreement (the “Other Pledged Collateral”), amounts sufficient to pay the principal of and interest on the 2019 Revenue Note when due and the other obligations of the Authority under the 2019 Term Loan Agreement.

The Authority hereby pledges its General Revenues and the Other Pledged Collateral to the payment of debt service on the 2019 Revenue Note and its other obligations under the 2019 Revenue Note and the 2019 Term Loan Agreement. The Authority reserves without limitation the right to issue other obligations, the principal of and interest on which are to be paid from the General Revenues on a parity with payments on the 2019 Revenue Note and its other obligations under the 2019 Revenue Note and the 2019 Term Loan Agreement. At its option, the Authority may pledge any portion of the General Revenues to the payment of other obligations of the Authority, such payments to have priority over the payments to be made on the 2019 Revenue Note and its other obligations under the 2019 Term Loan Agreement with respect to that portion of the General Revenues so pledged.

The Authorized Officers, and each of them acting alone, are hereby granted the discretionary authority to include in the 2019 Term Loan Agreement additional pledge(s) to secure the payment of the Authority’s obligations under the 2019 Revenue Note and the 2019 Term Loan Agreement.

The 2019 Revenue Note shall not be a debt of King County, the State of Washington or any political subdivision thereof (except the Authority from the sources specified herein), and the 2019 Revenue Note shall so state on its face. Neither King County, the State of Washington nor any political subdivision thereof (except the Authority from the sources specified herein) shall be liable for payment of the 2019 Revenue Note nor in any event shall principal of and interest on the 2019 Revenue Note be payable out of any funds other than the 2019 Revenue Note Fund of the Authority established herein. The owner of the 2019 Revenue Note shall not have recourse to any other fund of the Authority other than the 2019 Revenue Note Fund, or to any other receipts, revenues or properties of the Authority other than as described herein and in the 2019 Revenue Note. The Authority has no taxing power.

None of the Commissioners, officers or employees of the Authority shall be personally liable for the payment of the 2019 Revenue Note.

Section 7. Form and Execution of 2019 Revenue Note. The 2019 Revenue Note shall be prepared in a form consistent with the provisions of this resolution and state law, shall bear the manual or facsimile signatures of the Chair of the Board and Executive Director of the Authority and shall be impressed with the seal of the Authority or shall bear a facsimile thereof.

The 2019 Revenue Note shall not be valid or obligatory for any purpose, or entitled to the benefits of this resolution, unless the 2019 Revenue Note bears a Certificate of Authentication manually signed by the Note Registrar stating: "This Note is the fully registered Revenue Note, 2019 (Highland Village Project), of the Authority described in the Note Resolution." A minor deviation in the language of such certificate shall not void a Certificate of Authentication that otherwise is substantially in the form of the foregoing. The authorized signing of a Certificate of

Authentication shall be conclusive evidence that the 2019 Revenue Note so authenticated has been duly executed, authenticated and delivered and is entitled to the benefits of this resolution.

If any officer whose facsimile signature appears on the 2019 Revenue Note ceases to be an officer of the Authority authorized to sign notes before the 2019 Revenue Note bearing his or her facsimile signature is authenticated or delivered by the Note Registrar or issued by the Authority, the 2019 Revenue Note nevertheless may be authenticated, delivered and issued and, when authenticated, issued and delivered, shall be as binding on the Authority as though that person had continued to be an officer of the Authority authorized to sign notes. The 2019 Revenue Note also may be signed on behalf of the Authority by any person who, on the actual date of signing of the 2019 Revenue Note, is an officer of the Authority authorized to sign notes, although he or she did not hold the required office on the date of issuance of the 2019 Revenue Note.

Section 8. Preservation of Tax Exemption for Interest. Subject to the last paragraph of this section, the Authority covenants that it will take all actions necessary to prevent interest on the 2019 Revenue Note from being included in gross income for federal income tax purposes, and it will neither take any action nor make or permit any use of proceeds of the 2019 Revenue Note or other funds of the Authority treated as proceeds of the 2019 Revenue Note at any time during the term of the 2019 Revenue Note which would cause interest on the 2019 Revenue Note to be included in gross income for federal income tax purposes. The Authority also covenants that it will, to the extent the arbitrage rebate requirements of Section 148 of the Code are applicable to the 2019 Revenue Note, take all actions necessary to comply (or to be treated as having complied) with those requirements in connection with the 2019 Revenue Note, including the calculation and payment of any penalties that the Authority has elected to pay as an

alternative to calculating rebatable arbitrage, and the payment of any other penalties if required under Section 148 of the Code to prevent interest on the 2019 Revenue Note from being included in gross income for federal income tax purposes (but only from amounts received by the Authority from the Partnership as payments for those purposes).

The Partnership will agree in the KCHA Loan Agreement to reimburse the Authority for all costs to the Authority of its compliance with the covenants contained in this section, and the Authority shall not be required to expend any funds, other than such amounts to be reimbursed or other money received under the terms of the KCHA Loan Agreement, in so complying.

Section 9. Reimbursement. For purposes of applicable Treasury Regulations, the Partnership and the Authority are authorized to advance such funds as may be necessary for the Project and the financing thereof, which expenditures may be reimbursed with proceeds of the 2019 Revenue Note. It is intended that this resolution shall constitute a declaration of official intent to reimburse expenditures for the Project made before the issue date of the 2019 Revenue Note from proceeds of the 2019 Revenue Note, for the purposes of Treasury Regulations Sections 1.103-8(a)(5) and 1.150-2.

Section 10. Note and Loan Documents. The Board authorizes the Authorized Officers, and each of them acting alone, to negotiate, approve, execute, and deliver the First Amendment to Regulatory Agreement, the First Amendment to KCHA Loan Agreement, the 2019 Term Loan Agreement, the 2019 Revenue Note and such other documents, instruments and agreements as may be necessary or desirable in connection with the issuance of the 2019 Revenue Note, the delivery of the 2019 Revenue Note to the Bank and the making of the 2019 Loan to the Partnership. The Board authorizes and approves the performance by the Authority of its obligations contained in, the 2019 Revenue Note, the KCHA Loan Agreement, the 2019 Term

Loan Agreement, other documents executed by the Authority in connection with or pertaining to the 2019 Revenue Note, and the consummation by the Authority of all other transactions contemplated by this resolution in connection with the issuance of the 2019 Revenue Note. The execution of any such instrument an Authorized Officer shall be conclusive evidence of approval of the terms set forth therein on behalf of the Authority.

The 2019 Revenue Note will be prepared at the Authority's expense and will be delivered to the Bank together with the approving legal opinion of Foster Pepper PLLC, municipal bond counsel of Seattle, Washington, or a successor thereto, regarding the 2019 Revenue Note.

Section 11. Authorization of Partnership Documents and Execution Thereof. The Board authorizes and directs the Authorized Officers, and each of them acting alone, to negotiate, execute and deliver, on behalf of the Authority in its capacity as general partner of the Partnership, the First Amendment to Regulatory Agreement, the First Amendment to KCHA Loan Agreement, and such other documents, instruments and agreements as may be necessary or desirable in connection with the issuance of the 2019 Revenue Note, the delivery of the 2019 Revenue Note to the Bank and the 2019 Loan to the Partnership.

Section 12. Supplemental Authorization. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority (acting on its own behalf or as general partner of the Partnership) to: (i) determine that any document authorized by this resolution is, at the time such document otherwise would be executed, no longer necessary or desirable and, based on such determination, cause the Authority and/or the Partnership not to execute or deliver such document; (ii) execute and deliver and, if applicable file (or cause to delivered and/or filed) any government forms, affidavits, certificates, letters, documents, agreements and instruments that such officer determines to be necessary or advisable to give effect to this resolution and to

consummate the transactions contemplated herein and/or further the rehabilitation, development, financing, construction, and leasing of the Project; and (iii) cause the Authority and/or the Partnership to expend such funds as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution. The Board further authorizes the Authorized Officers, and each of them acting alone, to do everything necessary or appropriate for the issuance, execution and delivery of the 2019 Revenue Note to the purchaser thereof and to execute and deliver any other documents that may be useful or necessary to ensure the proper use and application of the proceeds from the sale of the 2019 Revenue Note.

Section 13. Execution of Duties and Obligations. The Board authorizes and approves the execution and delivery of, and the performance by the Authority (whether acting on its own behalf or in its capacity as general partner of the Partnership) of its obligations contained in, the 2019 Revenue Note, the First Amendment to KCHA Loan Agreement, the KCHA Loan Agreement, the 2019 Term Loan Agreement, the First Amendment to Regulatory Agreement, the Regulatory Agreement, other documents executed by the Authority in connection with the 2019 Revenue Note, and the consummation by the Authority of all other transactions contemplated by this resolution in connection with the issuance of the 2019 Revenue Note. The Board authorizes and direct the Authority's Executive Director to cause the Authority (whether acting on its own behalf or in its capacity as general partner of the Partnership, as applicable) to fulfill the Authority's duties and obligations, and cause the Partnership to fulfill the Partnership's duties and obligations under the various agreements authorized by this resolution.

Section 14. Approval of Note Transaction. It is anticipated that the Bank will offer to purchase the 2019 Revenue Note under the terms and conditions contained in this resolution. The

Board finds that such offer is in the best interest of the Authority and the Partnership, and therefore authorizes the Authorized Officers, and each of them acting alone, to accept an offer from the Bank to purchase the 2019 Revenue Note, so long as not inconsistent with the terms set forth herein.

Section 15. Acting Officers Authorized. Any action required by this resolution to be taken by the Chair of the Board may in the absence of such person be taken by the duly authorized acting Chair of the Board. Any action authorized by this resolution to be taken by the Executive Director of the Authority, may in his absence be taken by a duly authorized Deputy Executive Director of the Authority. Any action authorized by this resolution to be taken by a Deputy Executive Director of the Authority, may in his or her absence be taken by a duly authorized acting Deputy Executive Director of the Authority.

Section 16. Changes to Titles or Parties. While the titles of and parties to the various documents described herein may change, no change to such titles or parties shall affect the authority conferred by this resolution to execute, deliver, file (if required), enforce and perform the documents in their final form.

Section 17. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

Section 18. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

Section 19. 2017 Note, Omnibus and Supplemental Resolutions to Remain in Effect.

Resolution No. 5577 of the Authority and Resolution No. 5578 of the Authority (in each case as amended by Resolution No. 5585 of the Authority), and Resolution No. 5585 of the Authority, shall remain in full force and effect.


ADOPTED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 29TH DAY OF AUGUST, 2019.

HOUSING AUTHORITY OF THE COUNTY OF KING

By:

Name:

Title:


SUSAN A. PALMER
COMMISSIONER - Vice Chair

ATTEST:



~~DANIEL R. WATSON~~, Acting Secretary

JILL STANTON

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Secretary and Deputy 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 copy of Resolution No. 5628 (the "Resolution") is a full, true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on August 29, 2019, and duly recorded in the minute books of the Authority;

2. That written notice specifying the time and place of the special meeting and noting the business to be transacted was given to all members of the Board of Commissioners by mail, fax, electronic mail or personal delivery at least 24 hours prior to the special meeting, a true and complete copy of which notice is attached hereto as Appendix I;

3. That the written notice described above was also posted on the Authority's website and prominently displayed at the main entrance of the Authority's administrative office at 600 Andover Park W., Tukwila, Washington 98188 and at the meeting site, if different, at least 24 hours prior to the special meeting;

4. That the written notice described above was given 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

5. That such meeting was duly convened and held in all respects in accordance with law; 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 29th day of August, 2019.

Jill Stanton
JILL STANTON ~~DANIEL R. WATSON~~, Acting Secretary and Deputy Executive Director of the Authority

CERTIFICATE

APPENDIX I



SPECIAL MEETING OF THE BOARD OF COMMISIONERS

AGENDA

August 29, 2019

The special meeting of the Board of Commissioners to be held on Thursday, August 29, 2019 at 7:30am, in Conference Room 109 at KCHA's Administrative Office in Tukwila

Conference Room 109
600 Andover Park West
Seattle, WA 98103

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- I. Call to Order**
 - II. Roll Call**
 - III. Public Comment**
 - IV. Re-Approval of Minutes**
 - A. Board Meeting Minutes – June 10, 2019
 - V. Approval of Agenda**
 - VI. Re-Approval of Consent Agenda**
 - A. Voucher Certification Report for May 2019
 - B. Voucher Certification Report for June 2019

- C. **Resolution No. 5626** – A resolution of the Housing Authority authorizing the submission of funding applications to finance a portion of the expansion of Rainer View Mobile Home Park, the acquisition and rehabilitation of Abbey Ridge and the acquisitions of Kirkland Heights and Juanita View.

VII. Resolution for Discussion and Possible Action

- A. **Resolution No. 5627** - A resolution providing for the issuance of the Authority's Non-Revolving Line of Credit Revenue Note, 2019 (Emerson Apartments) in the principal amount of not to exceed \$66,000,000 to finance the acquisition of the Emerson Apartments in Kirkland, Washington, and determining related matters.
- B. **Resolution No. 5628** – A resolution providing for the issuance of the Authority's Note, 2019 (Highland Village Project), in a principal amount not to exceed \$2,500,000, the proceeds of which will be used to make a loan to Somerset Gardens Apartments LLLP to finance the construction and rehabilitation of Highland Village in Bellevue, Washington, and determining related matters.

VIII. Commissioner Comments

IX. Adjournment

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to notify the Board Coordinator in writing at 600 Andover Park West, Seattle, WA 98188 or by calling 206-574-1206 prior to the meeting date.