

**HOUSING AUTHORITY OF THE COUNTY OF KING**

**RESOLUTION NO. 5696**

**(Highland Village)**

**A RESOLUTION OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AUTHORIZING THE EXECUTIVE DIRECTOR TO GRANT A GENERAL REVENUE PLEDGE RELATING TO THE STATE LOAN DOCUMENTS FOR THE HIGHLAND VILLAGE RENTAL HOUSING PROJECT**

**WHEREAS**, the Housing Authority of the County of King (the "Authority") seeks to encourage the provision of long-term housing for low-income persons residing within King County, Washington; and

**WHEREAS**, RCW 35.82.070(5) provides that a housing authority may, among other things and if certain conditions are met, "lease or rent any dwellings . . . buildings, structures or facilities embraced in any housing project"; 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**, the Authority is the fee owner of certain real property located at 600 146<sup>th</sup> Avenue NE, Bellevue, Washington which has been rehabilitated and currently contains 100 units of low income housing (the "Property"); and

**WHEREAS**, to facilitate the financing of the rehabilitation of the Property, the Authority entered into a long term Financing Lease with Somerset Gardens Apartments LLLP, a Washington limited liability partnership (the "Partnership") in which the Authority serves as the General Partner;

**WHEREAS**, the Authority was selected by the Washington State Legislature to receive permanent long term financing from the Housing Trust Fund in the amount of \$1,500,000.00 (the "State Loan") to undertake construction of the Property, which funds were appropriated in the 2017-2019 Capital Budget; and

**WHEREAS**, the Authority is willing to provide a pledge of its general revenues to secure the State Loan;

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

**Section 1. General Revenue Pledge.** The Authority is hereby authorized to pledge, as security for its obligations under the State Loan, all of its general revenues, which are defined as revenues from any source to the extent that those revenues are available to pay debt service on the State Loan and are not now or hereafter pledged or restricted by law, regulation, contract, covenant, resolution, deed of trust or otherwise restricted (including restrictions related to funds made available to the Authority under the U.S. Housing Act of 1937), solely to another particular purpose.

**Section 2. Governmental Filings; Other Agreements.** The Executive Director is authorized to take such further actions including but not limited to the execution, delivery and, if applicable, filing (or to cause the execution, delivering and, if applicable, filing), on behalf of the Authority and/or the Partnership, of such documents, agreements and instruments that either the Executive Director determines to be necessary or advisable to give effect to this resolution and to consummate the transactions contemplated herein.

**Section 3. Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may be taken, in the absence of each person respectively by the duly authorized acting Chair of the Board or a Deputy Executive Director of the Authority.

**Section 4. 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 5. Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY  
OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 19<sup>TH</sup> DAY OF JULY, 2021.**

**THE HOUSING AUTHORITY OF THE  
COUNTY OF KING**

  
**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. 5696 (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 July 19, 2021, 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 19<sup>th</sup> day of July 2021.

  
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**Stephen J. Norman**  
Executive Director and Secretary-Treasurer of the  
Authority