
**SEATTLE HOUSING AUTHORITY
REGULAR BOARD BRIEFING**

SHA Central Office
190 Queen Anne Ave N, Jesse Epstein Room, 1st Floor
Seattle, WA 98109

LOCATION

Or, Via Teleconference
Microsoft Teams
(206) 257-3799; Phone Conference ID 557 730 796#
[Click here to join the meeting](#)

DATE

March 13, 2023, 4:30pm - 6:00pm

BOARD ATTENDEES

Paul Purcell, Board Chair	Dr. Paula Houston
Gerald Smiley, Vice-Chair	Rita Howard
Sally Clark	Twyla Minor
Robert Crutchfield	

DISTRIBUTION

SHA Board of Commissioners; Cabinet

Commissioner Roll Call

AGENDA:

Briefing Items

- Resolution No. 5255 – Housing Levy Voucher Commitment (30 min)
- Resolution No. 5253 – Process Service Designation (10 min)
- Resolution No. 5256 – High Point South Partnership Exit (10 min)

5:30pm - Executive Session: ED 2022 Accountability Results, 360 Survey Review
(Session is for Board only, please exit the meeting at this time.)

Commissioners roll call was given at 4:34 p.m. The Briefing was held via teleconference. Commissioners Dr. Houston and Minor were absent from the Briefing.

Review 03/20/23 Regular Board Meeting Agenda and Updates

Resolution No. 5255 – Housing Levy Voucher Commitment

Executive Director Rod Brandon introduced Intergovernmental Relations Director Lisa Wolters to present Resolution No. 5255 to the Board.

Ms. Wolters briefed the Board on SHA’s role in the housing continuum, the Seattle Housing Levy, and who SHA serves. She also gave a comparison of project-based Levy-dedicated vouchers vs. tenant-based vouchers and recommended levy allotments.

SHA has been a key partner in the past three Housing Levies (2002, 2009 and 2016), committing a combined total of 1,246 project-based vouchers (PBVs) for extremely low-income and homeless households. With the 2023 Housing Levy, Mayor Harrell will ask voters to renew and significantly increase the funding to create more affordable housing within the city limits. SHA has been a key partner in the past three Housing Levies committing project-based vouchers (PBVs) for extremely low-income and homeless households, most of which are used by single adults. In the 2002 Levy: 500 vouchers were committed; in the 2009 Levy: 500 vouchers were committed; and, in the 2016 Levy: 300 vouchers were committed. SHA anticipates that it will be able to respond to the demand for project-basing up to 300 vouchers by using all types of vouchers contingent on the availability of federal funds.

SHA’s Proposed Commitment to Seattle Housing Levies

<u>Levy</u>	<u># of Levy Vouchers</u>	<u>SHA Cumulative Operating Subsidy \$ Projected*</u>
2002, 2009 and 2016 Levies	1,246	Over \$637 million
2023 Levy Recommendation	300	Over \$174 million
All Levies (2002, 2009, 2016 and 2023)	1,546	Over \$811 million

*The City of Seattle requires that Levy units serve the targeted population for 40 years. SHA’s initial commitment is typically 15 years, with 5-year extensions. All estimates based on policies and costs as of 12/31/21, 95% average utilization, plus 2.43% cost increase.

Resolution No. 5255 authorizes SHA to project-base Section 8 Housing Choice Vouchers using all types of vouchers based on the availability of federal funding in units serving extremely low-income and homeless people financed by the 2023 Housing Levy, assuming city voters pass the Levy this fall.

Resolution No. 5253 – Process Service Designation

Mr. Brandon introduced General Counsel Chuck Lind to present Resolution No. 5253 to the Board.

RCW 4.96.020(2) requires the governing body of each local governmental entity in Washington State to appoint an agent or agents to receive claims for damages submitted to the agency. This provision further requires that the identity of any such agent(s) and the address where the agent(s) may be reached during normal business hours be recorded with the auditor of the county where the agency is located. SHA's last designated three agents to receive claims for damages was listed in 2016; two of those three employees have since retired from SHA.

Resolution No. 5253 serves to update SHA's filing with the King County Auditor by identifying four (4) agents appointed to receive claims for damages submitted to SHA at SHA's Central office business address, those staff are as follows:

- Becky Bullock, Risk Control Manager
- Erica Snyder, Risk Control Coordinator
- Charles Lind, General Counsel
- Michael Tarantino, Senior Deputy General Counsel

Resolution No. 5256 – High Point South Partnership Exit

Mr. Brandon introduced Housing Finance & Asset Management Director Jared Cummer to present Resolution No. 5256 to the Board.

SHA formed the High Point South Limited Partnership, in 2006 for the purpose of redeveloping 256 units in 98 buildings. The partnership's compliance period ends December 31, 2023, so SHA and Enterprise are currently negotiating the terms of the exit and transfer of Enterprise's 99.99 percent ownership interest in the High Point South Limited Partnership. Enterprise has not requested payment of exit taxes. SHA will establish a recapture reserve of \$1,878,136 that will be released on January 15, 2024, provided there are no recapture events. The bonds on the property are a variable rate and subject to a SWAP Agreement that is index against LIBOR (LIBOR is terminating at the end of June and KeyBank, the bondholder, is requesting that the SWAP and Bond documents are amended to address this termination.)

Resolution No. 5256 authorizes SHA to acquire the limited partner interest in this Partnership from Enterprise. The resolution also authorizes the termination of a SWAP Agreement and the outstanding bonds associated with the property with SHA's line of credit. In addition, the resolution authorizes the dissolution of the partnership and the forgiveness of the outstanding SHA loans, the assignment, amendment and/or transfer of documents with HUD, the Washington State Housing Finance Agency and the Washington Department of Commerce. This transaction is administrative and financial and will have no impact on existing residents.

Commissioner Purcell tabled the Regular Board Briefing at 5:24pm and asked that the room be cleared for the Executive Session of the Board.

5:30pm - Executive Session: ED 2022 Accountability Results, 360 Survey Review

After the Session, Commissioner Purcell allowed staff back into the Briefing and resumed the Regular Session at 6:22 p.m.

Commissioner Purcell then asked the Board if there were any questions, or comments pertaining to the Briefing. After hearing none, Commissioner Howard moved for adjournment, that being seconded by Commissioner Smiley. The March 13, 2023, Regular Board Briefing was adjourned at 6:26 p.m. after a vote of the majority of the Board (5 yes; 0 no; 0 abstentions.)

Secretary-Treasurer