
SEATTLE HOUSING AUTHORITY
REGULAR BOARD BRIEFING
MEETING AGENDA

LOCATION	Seattle Housing Authority, Jesse Epstein Rm, First Floor, 190 Queen Anne Ave N	
DATE	Monday, June 13, 2016 8:00 am – 9:30 am	
BOARD ATTENDEES	Aser Ashkir Emily Abbey Dr. Paula Houston Deborah Canavan Thiele, Chair	David Moseley Zachary Pullin Jermaine Smiley
DISTRIBUTION	SHA Board of Commissioners; Cabinet	

Commissioner Roll Call

AGENDA:

1. Introduction of New SHA Commissioners: Dr. Paula Houston and Mr. David Moseley
2. Revolving Real Property LOC – Resolution No. 5102 Shelly Yapp-10 min
3. Bellwether Refundings Resolutions Ann-Marie Lindboe-10 min
 - a. Cambridge Apartments – Resolution No. 5103
 - b. 1511 Dexter Avenue Apartments – Resolution No. 5104
 - c. Security House – Resolution No. 5105
4. Voucher Utilization Update Michelle Hoang-5 min
5. Yesler Relocation Update Sven Kohler & Fitsum
Abraha-15 min
6. Creating Moves to Opportunity Nathaniel Hendron-25 min

Board Chair Debbie Thiele opened the meeting at 8:06 am.

Commissioners Ashkir, Moseley, Pullin & Smiley were absent from the Briefing.

MEETING NOTES

Review 6/20/16 Regular and Board Meeting Agenda and Updates

Board Chair opened the meeting by introducing Dr. Paula Houston as one of the new SHA Commissioners and welcomed her to her Board. Dr. Houston gave then brief remarks to the Board and the group.

Resolution No. 5102 - Revolving Real Property LOC

CFO Shelly Yapp presented Resolution No. 5102 to the Board, which would renew SHA's existing Real Estate Line of Credit with Key Bank and would authorize the Executive Director to extend the RLOC Series A and B on a year by year basis for six years, provided that interest rates do not exceed a specific increase and terms remain substantially the same. The RLOC was authorized by the Board in July 2003 and is periodically renewed.

Resolution Nos. 5103, 5104, 5105 – Bellwether Inducement Resolutions

Resolution No. 5103 – Cambridge Apartments - This resolution states the intent of SHA to issue up to \$26.5M in private activity bonds to finance the acquisition and rehabilitation of the Cambridge Apartments, a 157-unit apartment constructed in 1923, by the Cambridge LLLP Bellwether Housing as the managing general partner.

Resolution No. 5104 – Dexter Avenue Apartments - This resolution states the intent of SHA to issue up to \$13.5M in private activity bonds to finance the site acquisition and construction of the 1511 Dexter Avenue Apartments by the 1511 Dexter LP with Bellwether Housing as the managing general partner. Bellwether plans to develop a six-story building containing 71 affordable workforce apartments, which will be affordable to households earning 50% and 60% of Seattle's Area Median Income.

Resolution No. 5105 – Security House Apartments – This resolution states the intent of SHA to issue up to \$15M in private activity bonds to finance the acquisition and rehabilitation of the Security House, a 107-unit apartment acquired in March 1999, by the Security Housing LLLP with Bellwether Housing as the managing general partner.

Voucher Utilization Update

HCV Program Analyst Michelle Hoang reported that, to date in 2016, SHA has served an additional 98 households, and utilization increased by .7% from April to May, 2016 (from 89.9% to 90.6%).

Yesler Relocation Update

Housing Operations Director Rod Brandon introduced Relocation Housing Coordinator Sven Koehler and Senior Property Manager Fitsum Abraha. The two provided an overview presentation to the Board on relocation of residents at Yesler Terrace, how the relocation process works, outcomes and progress of the relocation efforts and next steps as SHA looks ahead toward the continued redevelopment efforts. Currently, out of the original 493 Yesler Terrace households, 36% of residents are living in original Yesler units, 38% reside in off-site locations, and 26% reside in replacement housing (i.e., Raven Terrace, Kebero Court, or the Baldwin Apartments). Staff reported good cooperation with residents during the process, and success in fulfillment of relocation preferences. All households received Right to Return certificates as part of the Relocation Priority Policy, which included moving assistance, for residents to offset and reduce financial barriers during the moves, and help minimize the emotional impact of involuntary displacement from Yesler Terrace.

Creating Moves to Opportunity – Nathaniel Hendron, guest presenter

Harvard Researcher and Assistant Professor of Economics, Nathaniel Hendron, gave a presentation to the Board regarding the Equality of Opportunity Project. His analysis, released along with Harvard researchers Raj Chetty & Larry Katz, showed the long term economic benefits attained by low-income kids growing up in communities with certain attributes, which **can be accomplished through both improving families' current communities (place-based)**, or through families moving to communities that have opportunity attributes already in place (mobility-based). SHA, along with a group of housing authorities, are working with this group to explore strategies to enable families with tenant-based vouchers to access such communities, called Creating Moves to Opportunity.

Board Chair Thiele adjourned the meeting at 9:34 am.

Secretary-Treasurer