

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5781

(Issaquah Transit Oriented Development Site)

A RESOLUTION of the Board of Commissioners of the Housing Authority of the County of King authorizing the sale or lease of one or more condominium units to be located at 1550 Newport Way NW, Issaquah, Washington; and determining related matters.

ADOPTED November 18, 2024

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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) to sell, lease, exchange, transfer, assign, pledge, or dispose of any real or personal property or any interest therein (RCW 35.82.070(5)); and (v) “delegate to one or more of its agents or employees such powers or duties as [the Authority] may deem proper” (RCW 35.82.040). 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 is the fee owner of certain real property located in the vicinity of 1550 Newport Way NW, Issaquah, Washington (the “**Property**”), a portion of which the Authority has identified as a potential site for the development of a mixed-use affordable housing project (the “**North Building Project**”), currently known as the Trailhead development, and a portion of which the Authority has identified as a potential site for the development of a multifamily housing project (the “**South Building Project**” and, together with the North Building Project, collectively the “**Project**”), which South Building Project is expected to be developed by one or more private developers (collectively, the “**Private Developer**”) in coordination with the Authority.

(d) The Authority has previously been authorized to participate in the formation of and become the sole general partner of Trailhead Apartments LLLP, a Washington limited liability limited partnership (the “*Partnership*”), to develop and construct the North Building Project, and has been further authorized to conduct certain predevelopment activities prior to financial closing for the purposes of preparing the North Building Project to be developed and constructed by the Partnership.

(e) The Authority now desires, acting on its own behalf and/or as general partner of the Partnership, (1) to subject the Property to an air rights condominium creating two or more condominium units and related appurtenant rights within the Property (the “*Land Condominium*”), and to enter into and deliver such documents as are necessary or desirable to submit the Property to such Land Condominium regime; (2) to cause the formation of a condominium association and to enter into and deliver any such documents as are necessary or desirable in connection with the creation and operation of such condominium association; and (3) to lease or sell the condominium units to the Partnership and to the Private Developer, respectively, in connection with the Project, and to enter into and deliver such documents necessary or desirable to consummate such lease or sale transactions (collectively, the documents in this paragraph are referred to as the “*Condominium Documents*”).

Section 2. The Authority’s President/CEO (the “*President/CEO*”) is hereby granted the discretionary authority, on behalf of the Authority, to solicit, review and negotiate proposals from potential development partners with respect to the development of the South Building Project, to select the Private Developer with respect to the South Building Project, and to determine to transfer a portion of the Property (which may include, without limitation, one or more units within the Land Condominium) to the Private Developer via ownership and/or lease and the terms upon which such transfer will occur, in each case taking into account the best interest of the Authority and the region’s housing goals.

Section 3. The Board hereby authorizes each of the following, and each of them acting alone, on behalf of the Authority, in its individual capacity as a public body corporate and politic and/or as general partner of the Partnership, to negotiate, approve, execute, deliver, and file or record (or cause to be filed and recorded) any and all contracts, agreements, certifications or other documents in connection with the Authority’s development of the Property in order to give effect to this resolution and to consummate the transactions contemplated herein as determined by the President/CEO in accordance with Section 2 of this resolution and: the President / Chief Executive Officer, Robin Walls; Executive Vice President of Administration / Chief Administrative Officer, Saeed Hajarizadeh; or Senior Vice President of Development & Asset Management, Tim Walter (each, an “*Authorized Officer*” and, collectively, the “*Authorized Officers*”). The foregoing includes, without limitation, the Condominium Documents, all contracts, agreements, options, deeds, certifications or other documents in connection with the Authority’s sale or lease of a portion of the Property and/or the Land Condominium units pursuant to this resolution. The Authorized Officers, and each of them acting alone, are further authorized and directed to take any other action and to execute such other documents as may be required to be taken or executed by the Authority, on behalf of itself and/or as general partner of the Partnership, under the provisions of or as necessary to carry out the transactions contemplated by this resolution.

Section 4. The Authority is authorized to expend such funds as are necessary to pay for all surveying fees, filing fees, application fees, registration fees, permit fees and other costs relating to the actions authorized by this resolution. Each Authorized Officer is further authorized to take such

further actions including, but not limited to, the execution, delivery and, if applicable, filing (or to cause to be executed, delivered and, if applicable, filed) of 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.

Section 5. Notwithstanding any other Authority resolution, rule, policy, or procedure, the Authorized Officers, and each of them acting alone, are authorized to create, accept, execute, send, use, and rely upon such tangible medium, manual, facsimile, or electronic documents, records and signatures under any security procedure or platform, as in such Authorized Officer's judgment may be necessary or desirable to give effect to this resolution and to consummate the transactions contemplated herein.

Section 6. While the titles of and parties to the 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 7. 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 8. This resolution shall be in full force and effect from and after its adoption and approval.

**ADOPTED AT A REGULAR MEETING OF THE BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC
MEETING THIS 18th DAY OF NOVEMBER, 2024.**

HOUSING AUTHORITY OF THE COUNTY OF
KING, WASHINGTON



DOUGLAS J. BARNES, Chair
Board of Commissioners

ATTEST:



ROBIN WALLS, President/Chief Executive Officer and
Secretary-Treasurer

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting President/Chief Executive Officer and Secretary-Treasurer 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. 5781 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority as adopted at a regular meeting of the Authority held at the regular meeting place on November 18th, 2024 (the "Meeting"), and duly recorded in the minute books of the Authority;
2. That the public was notified of access options for remote participation in the Meeting via the Authority's website; and;
3. That the Meeting was duly convened, held, and included an opportunity for public comment, in all respects in accordance with law, and to the extent required by law, due and proper notice of the 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 18th day of November, 2024.



Robin Walls, President/Chief Executive Officer and
Secretary-Treasurer