

**WASHINGTON STATE  
HOUSING FINANCE COMMISSION  
PUBLIC HEARING MINUTES**

**November 16, 2016**

A public hearing was opened on Wesley Homes Bradley Park at 10:00 a.m. in the 28th Floor Elliott Bay Room of the offices of the Washington State Housing Finance Commission (the “Commission”) located at 1000 - 2nd Avenue, Seattle, Washington, 98104-3601.

Mr. Kim Herman, Executive Director of the Commission stated that this is a hearing for the purpose of considering the issuance by the Commission of one or more series of tax-exempt revenue bonds (the “Bonds”) to finance the construction and equipping of new continuing care retirement facilities to be owned by Wesley Homes, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or one of its wholly owned subsidiaries. The proceeds of the Bonds may be used to construct and equip a continuing care retirement community located in Puyallup, WA consisting of 131 independent living units, 50 assisted living units, 17 memory care units and community amenities (the “Project”), to fund a debt service reserve fund for the Bonds, and to pay all or a portion of the costs of issuing the Bonds. The total Project cost will be approximately \$87,000,000 and the estimated bond amount is not expected to exceed \$87,000,000.

Mr. Herman noted that a Commission Hearing was held for this Project at the July 28, 2016 Commission Meeting held in Seattle and the minutes from that meeting are incorporated below.

Mr. Herman then asked if there were any further comments. After hearing none, the hearing was closed at 10:10 a.m. with no public comments.