

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

October 30, 2017

A public hearing was opened on MSC Pierce Portfolio, OID No. 17-107A-C, at 2:30 p.m., Monday, October 30, 2017 in the 28th Floor Elliott Bay Room of Washington State Housing Finance Commission (the "Commission") located at 1000 - 2nd Avenue, Seattle, Washington, 98104-3601.

Mr. Kim Herman, Executive Director of Washington State Housing Finance Commission, stated that this is a hearing for the proposed issuance of one of more series of tax-exempt revenue obligations (the "Bonds") to finance a portion of the costs for the acquisition and rehabilitation of two multifamily housing facilities located in Pierce County to be owned by MSC Colvos Terrace, LLC, a Washington limited liability company. Proceeds of the Bonds (the "Bonds") will be used to provide a portion of the financing for the acquisition and rehabilitation of low-income multifamily housing facilities in Pierce County, with an aggregate total of 87 units and to pay a portion of the costs of issuing the Bonds. The total estimated Facility cost will be approximately \$10,230,485 and the estimated aggregated Bonds amount is not expected to exceed \$6,000,000.

Mr. Herman also noted that a Supportive Letter came from Gig Harbor Fire & Medic One supporting the Commission in any efforts to improve the Fire & Life Safety System, and the rehabilitation should include the addition of fire sprinklers and an integrated smoke and fire alarm system throughout the entire facility located in 2601 Hollycroft Street Gig Harbor, WA 98335.

Mr. Herman, noted that a Commission Hearing will be held for this project at the October 26, 2017 Washington State Housing Finance Commission Special Meeting.

Mr. Herman, then asked if there were any further comments. After hearing none, the hearing was closed at 2:45 p.m. with no public comments.