

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

**February 7, 2019**

A public hearing was opened on Promenade Apartments, OID No. 14-104A, 1:00 p.m., Thursday, February 7, 2019, in the 28<sup>th</sup> Floor Elliot Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

Mr. Kim Herman, Executive Director of the Washington State Housing Finance Commission, stated this is a hearing to consider the reissuance by the Commission of a tax-exempt revenue note (the "Note") to refinance a portion of the costs to acquire and construct a multifamily housing facility in Auburn, Washington, owned by Promenade Apartments, LLC, a Washington limited liability company. Proceeds of the Note will be used to refinance a portion of the financing previously issued by the Commission for the acquisition, new construction and equipping of a 294-unit multifamily housing facility constituting the residential component of a mixed-use development, which includes multiple buildings with residential and retail tenants, located at 12902 SE 312th Street, Auburn, WA 98092. The total estimated facility cost will be approximately \$78,587,289 and the reissued Note amount is not expected to exceed \$54,000,000.

Mr. Herman asked if there were any comments. After hearing none, the public hearing was closed at 1:17 p.m.