

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

November 12, 2019

A public hearing was opened on LARC at Kent, OID No. 15-143A, at 10:30 a.m., Tuesday, November 12, 2019, in the 28th Floor Elliot Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

Mr. Paul Edwards, Deputy Director of Washington State Housing Finance Commission, stated that this is a hearing for the proposed issuance of one or more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs for the acquisition and construction of a multifamily housing facility development in Kent, Washington, owned by LARC @ Kent Station, LLC, a Washington limited liability company.

Proceeds of the Notes will be used to provide a portion of additional financing for the acquisition and new construction of a 131-unit senior affordable housing facility at 1001 1st Ave N, Kent, WA, 98032, and to pay a portion of the costs of issuing the Notes. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes. The total estimated facility cost will be approximately \$23,745,149 and the estimated aggregate amount of the Notes is not expected to exceed \$1,500,000.

Mr. Edwards asked if there were any comments. After hearing none, the public hearing was closed at 10:45 a.m.