

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

October 1, 2021

A public hearing was opened remotely for OID# 16-156A, LARC @ Burien at 10:04 a.m., Friday, October 1, 2021, per the Governor's proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak.

Ms. Claire Petersky, Manager, Multifamily Housing and Community Facilities Division of the Washington State Housing Finance Commission (the "Commission"), stated that this is a public hearing for the purpose of considering a proposed plan of finance for the issuance by the Commission of one or more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located at 11672 Des Moines Memorial Drive, Burien, WA 98168, to be owned and operated by LARC @ Burien, LLC, a Washington limited liability company. The Notes may be issued as one or more series issued from time to time and may include series of refunding obligations.

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition, construction and equipping of a 160-unit multifamily housing facility for seniors in Burien, WA, 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 \$34,228,997 and the estimated aggregate amount of the Notes is not expected to exceed \$4,000,000.

Ms. Petersky then opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 10:10 a.m.