

## NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of one or more series of tax-exempt revenue obligations (the "Bonds") to finance a portion of the costs for the acquisition and rehabilitation of three multifamily housing facilities in Snohomish County, to be owned by Possession Sound Properties LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Wednesday, January 23, 2019 in the 28<sup>th</sup> Floor Elliott Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Bonds will be issued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended.

The proceeds of the Bonds will be used to provide financing for the following project:

Projects Portfolio Name:	Possession Sound Properties
Total Estimated Aggregate Project Cost:	\$17,500,000
Estimated Total Maximum Bond Amount:	\$10,000,000

Project Address:	Beachwood Apartments 1027 Beach Ave Marysville, WA 98270
Estimated Maximum Bond Amount:	\$4,000,000

Project Address:	Lervick Family Village 8321 272nd St NW Stanwood, WA 98292
Estimated Maximum Bond Amount:	\$2,000,000

Project Address:	Oakes Commons 3125 Oakes Avenue Everett, WA 98201
Estimated Maximum Bond Amount:	\$4,000,000

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition and rehabilitation of: Beachwood Apartments, a 25-unit multifamily housing facility in Marysville, Washington; Lervick Family Village, a 13-unit multifamily housing facility in Stanwood, Washington; and Oakes Commons, a 20-unit multifamily housing facility in Everett, Washington. All three properties are located in Snohomish County. Proceeds of the Bonds may also be used to pay a portion of the costs of issuing the Bonds. 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.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Written comments with respect to the proposed Project and the proposed Bonds may be mailed or faxed to the attention of Dan Schilling, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Tuesday, January 22, 2019. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

Posted on the Commission website January 8, 2019