

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 seven multifamily and senior housing facilities in Snohomish, Kitsap, and Island Counties, to be owned by SAG Preservation Portfolio 1 LLLP, a Washington limited liability limited partnership. The public hearing will be held starting at 10:00 a.m., Wednesday, September 26th, 2018 in the 28th 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 projects:

Project:	SAG Preservation Portfolio 1
Facility: Address: Units: Estimated Bond Amount for this Facility:	Cambridge Cove 470 SE 4th Avenue Oak Harbor, WA 98277 37 Units \$2,100,000
Facility: Address: Units: Estimated Bond Amount for this Facility:	Conifer Ridge 1721 Fircrest Dr SE Port Orchard, WA 98366 40 Units \$4,000,000
Facility: Address: Units: Estimated Bond Amount for this Facility:	Harbor Ridge 950 N Oak Harbor St Oak Harbor, WA 98277 32 Units \$2,500,000
Facility: Address: Units: Estimated Bond Amount for this Facility:	Oak Bay Station 135 NE Barron Drive Oak Harbor, WA 98277 82 Units \$7,000,000
Facility: Address: Units: Estimated Bond Amount for this Facility:	Oak Harbor Estates 191 NE Ernst St Oak Harbor, WA 98277 42 Units \$3,000,000

Facility:	Silvercrest Apartments
Address:	9725 Danwood Lane NW Silverdale, WA 98383
Units:	42 Units
Estimated Bond Amount for this Facility:	\$2,500,000
Facility:	Wesley Point
Address:	1033 Wesley St. Arlington, WA 98223
Units:	24 Units
Estimated Bond Amount for this Facility:	\$3,500,000
Total Estimated Project Cost:	\$45,772,000
Estimated Maximum Bond Amount:	\$24,600,000

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition and rehabilitation of seven multifamily and senior housing facilities in Snohomish, Kitsap, and Island Counties with 299 aggregate housing units, as more particularly described above, and 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 in each apartment facility 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 Jason Hennigan, 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, September 25th, 2018. 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.