

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold open public hearings for the purpose of considering the issuance by the Commission of one or more series of tax-exempt revenue bonds (the "Bonds") to finance a portion of the costs of acquiring and rehabilitating two senior housing facilities in Tacoma, Pierce County, Washington, which are part of six projects expected to be owned by SHAG Affordable Senior Living Associates (1) Limited Partnership, a Washington limited partnership ("Borrower"). The public hearings will be held starting at 10:30 a.m., Friday, May 20, 2016 in the 28th 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 "Code").

The proceeds of the Bonds will be used to provide financing for six similar projects (the "Portfolio"), including the following Facilities:

Total Estimated Aggregate Bond Amount:	\$31,000,000
Facility:	Conservatory Place I Apartments
Facility Address:	203 South G Street, Tacoma, WA 98405
Total Estimated Facility Cost:	\$3,341,932
Estimated Amount of Bonds for this Facility:	\$2,000,000
Facility:	Conservatory Place II Apartments (a/k/a Commencement Place Apartments)
Facility Address:	319 South G Street, Tacoma, WA 98405
Total Estimated Facility Cost:	\$3,429,303
Estimated Amount of Bonds for this Facility:	\$1,900,000

Proceeds of the Bonds are expected to be used to provide a portion of the financing for the acquisition and rehabilitation of the projects in the Portfolio, which include each of the 39-unit Conservatory Place I Apartments and the 49-unit Conservatory Place II Apartments (each, a "Facility" and together, the "Facilities"), 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 Facility will be set aside for persons with low incomes.

The total aggregate estimated cost of the acquisition and rehabilitation of the Portfolio and costs of issuance of the Bonds is estimated to be \$39,997,068.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the proposed Facilities and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Thursday, May 19, 2016. 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 Facilities will receive funding from the Bonds. 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 Facilities.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities 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.

NOTICE OF HEARING OF SHAG AFFORDABLE SENIOR LIVING COMMUNITIES

The Washington State Housing Finance Commission (the "Commission") will hold open public hearings for the purpose of considering the issuance by the Commission of one or more series of tax-exempt revenue bonds (the "Bonds") to finance a portion of the costs of acquiring and rehabilitating four senior housing facilities in the communities of Kent, Federal Way and Renton, King County, Washington, which are part of six projects expected to be owned by SHAG Affordable Senior Living Associates (1) Limited Partnership, a Washington limited partnership ("Borrower"). The public hearings will be held starting at 10:30 a.m., Friday, May 20, 2016 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 "Code").

The proceeds of the Bonds will be used to provide financing for six similar projects (the "Portfolio") including the following Facilities:

Total Estimated Bond Amount:	\$31,000,000
Facility:	Gowe Court Apartments
Facility Address:	627 West Titus Street, Kent, WA 98032
Total Estimated Facility Cost:	\$4,837,662
Estimated Amount of Bonds for this Facility:	\$3,900,000
Facility:	Titus Court Apartments
Facility Address:	233 – 5th Avenue South, Kent, WA 98032
Total Estimated Facility Cost:	\$8,979,993
Estimated Amount of Bonds for this Facility:	\$7,500,000
Facility:	Willamette Court Apartments
Facility Address:	31580 – 23rd Avenue South, Federal Way, WA 98003
Total Estimated Facility Cost:	\$10,168,811
Estimated Amount of Bonds for this Facility:	\$7,600,000
Facility:	Cedar River Court Apartments and Single Family Dwelling
Facility Address:	130 and 131 Main Avenue South, Renton, WA 98057
Total Estimated Facility Cost:	\$9,239,367
Estimated Amount of Bonds for this Facility:	\$7,300,000

Proceeds of the Bonds are expected to be used to provide a portion of the financing for the acquisition and rehabilitation of the projects in the Portfolio, which include each of the 50-unit Gowe Court Apartments, the 99-unit Titus Court Apartments, the 98-unit Willamette Court Apartments, and the 98-unit Cedar River Court Apartments and Single Family Dwelling (each, a "Facility" and together, the "Facilities") 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 Facility will be set aside for persons with low incomes.

The total aggregate estimated cost of the acquisition and rehabilitation of the Portfolio and costs of issuance of the Bonds is estimated to be \$39,997,068.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the proposed Facilities and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Thursday, May 19, 2016. 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 Facilities will receive funding from the Bonds. 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 Facilities.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Multifamily Housing and Community Facilities 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.