

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 a tax-exempt revenue obligation (the "Note") to finance a portion of the costs for the acquisition and construction of a senior housing facility in Mountlake Terrace, Washington, to be owned by Mountlake Senior Living Associates Limited Partnership, a Washington limited partnership. The public hearing will be held starting at 9:00 a.m., Wednesday, September 30, 2015, in the 28th Floor Elliott Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Note 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 Note will be used to provide financing for the following project:

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| Project: | Mountlake Senior Living |
| Project Address: | 5525 244 th Street SW Mountlake Terrace, WA 98043 |
| Total Estimated Project Cost: | \$18,476,000 |
| Estimated Maximum Note Amount: | \$14,000,000 |

Proceeds of the Note will be used to provide a portion of the financing for the acquisition of land and new construction and equipping of a 96-unit senior housing facility in Mountlake Terrace, WA, and to pay a portion of the costs of issuing the Note. 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 Note 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, September 29, 2015. 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.