

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

September 20, 2019

A public hearing was opened on The Reserve at Auburn, OID No. 16-81A, at 1:00 p.m., Friday, September 20, 2019, in the 28th Floor Elliot Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

Mr. Bob Peterson, MHCF Manager of Washington State Housing Finance Commission, stated that this is a hearing for the purpose of considering the reissuance by the Commission of one of more series of tax-exempt revenue obligations (the "Notes") to finance a portion of the costs to acquire, construct and equip a multifamily housing facility for seniors located at 1107 A Street NE, Auburn, WA 98002 to be owned by Reserve at Auburn Partners LLLP, a Washington limited liability limited partnership.

Proceeds of the reissued Notes were used to provide a portion of the financing for the acquisition of land and the construction and equipping of a 297-unit multifamily housing facility for seniors in Auburn, 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 \$66,000,000 and the estimated aggregate amount of the Bonds is not expected to exceed \$47,000,000.

Mr. Peterson asked if there were any comments. After hearing none, the public hearing was closed at 1:15 p.m.