

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

**May 4, 2020**

A public hearing was opened on Polaris at SeaTac, OID No. 19-65A, at 10:35 a.m., Monday, May 4, 2020, in the main floor lobby of 1000 Second Avenue, Seattle, Washington 98104-3601.

Ms. Claire Petersky, Manager of the Multifamily Housing and Community Facilities Division, stated that this is a hearing for the proposed issuance of one or more series of tax-exempt and taxable revenue notes (the "Notes") to finance a portion of the costs for acquisition, construction and equipping of a multifamily housing facility at 15307 International Blvd, SeaTac, WA 98199 SeaTac, to be owned by Polaris at SeaTac, LLC, a Washington limited liability company.

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition of land, the construction and equipping of a 365-unit multifamily housing facility in SeaTac, 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.

Ms. Petersky noted that a Public Hearing was held for this project at the March 26, 2020 Commission Meeting held virtually in [www.zoom.com](http://www.zoom.com) and the minutes from that meeting are incorporated below.

Ms. Petersky asked if there were any comments. After hearing none, the public hearing was closed at 10:40 a.m.

March 26, 2020

The Vice Chair opened a public hearing on OID # 19-65A, Polaris at SeaTac, at 1:25 p.m.

Ms. Vatske said this is a proposed issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 365-unit multifamily housing facility located at the Northwest corner of International Blvd. S. and S. 154th Street, SeaTac, WA 98199, to be owned by Polaris at SeaTac, LLC, a Washington limited liability company. The total estimated note amount is not expected to exceed \$90,000,000, a portion of which may be taxable. Ms. Vatske introduced Keith James, Development Manager at Inland Development.

Mr. James said that the occupancy will be restricted to households earning less than 60% of the King County AMI. Twenty percent of the units will be set aside for large households and persons with disabilities. The amenities for this project include a fitness center, business center, media room, fitness trail, and indoor/outdoor playcenter. The project is close to a light rail station.