

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

October 26, 2022

A public hearing was opened remotely for OID # 19-121A, Redondo Heights TOD – Phase I at 1:00 p.m., Wednesday, October 26, 2022.

Ms. Claire Petersky, Manager of Multifamily Housing and Community Facilities Division (MHCF) stated this is the proposed issuance of one or more series of tax-exempt revenue bonds to finance a portion of the costs for the acquisition, rehabilitation, expansion and equipping of a multifamily housing facility, located at 27606 Pacific Highway S., Federal Way, WA 98003, to be owned and operated by Silver Shadows Housing Partners, LLLP, a Washington limited liability limited partnership. The project financed by proceeds of the Bonds is to be a portion of a qualified residential rental and mixed-use development located on three parcels located at the address listed above. The Bonds may be issued as one or more series issued from time to time and may include one or more series of refunding obligations. Proceeds of the bonds may also be used to pay a portion of the costs of issuing the bonds.

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition, rehabilitation, expansion and equipping of a 132-unit multifamily housing facility that is part of a combined 334-unit mixed-use development including newly constructed and rehabilitated components under separate ownership located in Federal Way, Washington, and to pay all or 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 will be set aside for persons or households with low incomes.

The total estimated facility cost will be approximately \$52,552,354 and the estimated aggregate amount of the Bonds is not expected to exceed \$24,000,000.

Ms. Petersky opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 1:15 p.m.