

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

**August 17, 2023**

A public hearing was opened remotely for OID # 19-59A, Wesley at Tehaleh at 10:08 a.m., Thursday, August 17, 2023.

Ms. Claire Petersky, Manager of Multifamily Housing and Community Facilities Division (MHCF) stated this is the proposed plan of financing (the “Bonds”) for the reissuance by the Commission of one or more series of tax-exempt revenue bonds (the “Prior Bonds”) originally issued to finance the new construction and equipping of a continuing care retirement community (the “Community”) located in 17802 Cascadia Blvd. East, Bonney Lake, WA 98391, ”) owned and to be owned by Wesley Homes Pierce County, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or one of its wholly owned subsidiaries. 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 Prior Bonds were used for the acquisition, construction and equipping of a senior retirement community with 136 independent living apartment units, 42 brownstone independent living units, 42 assisted living units and 18 memory care units; the funding of a debt service reserve; the payment of capitalized interest on the Bonds and working capital expenses of the Project; and the payment of all or a portion of the costs of issuing the Prior Bonds.

The total estimated facility cost will be approximately \$108,396,813 and the estimated aggregate amount of the Notes is not expected to exceed \$90,000,000.

Ms. Petersky opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 10:15 a.m.