

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

November 1, 2024

A public hearing was opened remotely for OID # 19-121B, Redondo Heights TOD Phase II at 9:00 a.m., Friday, November 1, 2024.

Mr. Jason Hennigan, Manager of the Commission’s Multifamily Housing and Community Facilities Division stated this is a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt revenue obligations (the “Bonds”) to provide additional financing for a portion of the costs for the new construction of a multifamily housing facility in Federal Way, Washington, owned by Redondo Heights TOD New Construction LLLP, a Washington limited liability limited partnership.

Proceeds of the Bonds will be used to provide additional financing for the acquisition, construction and equipping of two projects with 202 units that are part of a combined 334-unit mixed-use development including newly constructed and rehabilitated components under separate ownership located in Federal Way, WA, and to pay 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 projects are:

Project:	Redondo Heights TOD – Phase II (East)
Project Address: 130 units	27606 Pacific Highway S. Federal Way, WA 98003
Total Estimated Project Cost:	\$59,470,292
Estimated Maximum Bond Amount:	\$1,500,000

Project:	Redondo Heights TOD – Phase II (West)
Project Address: 72 units	27606 Pacific Highway S. Federal Way, WA 98003
Total Estimated Project Cost:	\$32,937,393
Estimated Maximum Bond Amount:	\$2,500,000

Mr. Hennigan opened the hearing to comments from the public. After hearing no comments, Mr. Hennigan closed the public hearing at 9:15 a.m.