

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

**Friday, April 17, 2026**

A public hearing was opened remotely for OID # 25-98A, Riverview Retirement Community at 1:00 p.m., Friday, April 17, 2026.

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 and/or taxable revenue obligations (the “Obligations”) to finance and/or refinance nonprofit facilities owned and to be owned and operated by Riverview Lutheran Retirement Community of Spokane dba Riverview Retirement Community, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Obligations may be issued as one or more series issued from time to time and may include series of refunding obligations.

The proceeds of the Obligations will be used to provide financing for the following project:

Project:	Riverview Retirement Community
Project Address:	The campus bounded by N North Center Street, E North Crescent Avenue, E Upriver Drive and N. Crestline Street with a primary address of 1841 East Upriver Drive Spokane, WA 99207
Estimated Maximum Obligation Amount	\$110,250,000
Project Address:	2360 North Stone Street Spokane, WA 99207
Estimated Maximum Obligation Amount	\$1,000,000
Total Estimated Project Cost:	\$101,858,978
Total Estimated Maximum Obligations Amount:	\$110,250,000

Proceeds of the Obligations may be used to (i) finance the demolition of existing facilities and the construction, improvement and equipping of 113 independent living units and common areas in two separate facilities, as well as improvements to administrative spaces and other independent living units; (ii) refund bonds of the Commission issued to finance and refinance the construction, acquisition, renovation and equipping of the Borrower's facilities; (iii) refinance a taxable loan used to construct, improve and equip a 20-unit memory care facility; (iv) fund a debt service reserve fund; (v) pay capitalized interest and/or working capital expenditures relating to the Obligations; and (vi) pay all or a portion of the costs of issuing the Obligations.

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