

## NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the reissuance by the Commission of a tax-exempt revenue note (the "Note") to refinance a portion of the costs to acquire and construct a multifamily housing facility in Auburn, Washington, owned by Promenade Apartments, LLC, a Washington limited liability company. The public hearing will be held starting at 1:00 p.m., Thursday, February 7, 2019, in the 28<sup>th</sup> Floor Elliot Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Note will be reissued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended.

The proceeds of the Note will be used to refinance the following project:

Project:	Promenade Apartments
Project Address:	12902 SE 312 <sup>th</sup> St Auburn, WA 98092
Total Estimated Project Cost:	\$78,587,289
Estimated Maximum Note Amount:	\$54,000,000

Proceeds of the reissued Note financed the acquisition, construction and equipping of a 294-unit multifamily housing facility constituting the residential component of a mixed-use development, which includes multiple buildings with residential and retail tenants, located in Auburn, Washington, and paid a portion of the costs of issuing the Note. Each apartment is a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units are set aside for persons or households with low incomes.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Written comments with respect to the proposed Project and the proposed Note may be mailed or faxed to the attention of Jacob Richardson, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Wednesday, February 6, 2019. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt obligations. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.

Posted on the Commission website January 24, 2019