

NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the “Commission”) will hold an open public hearing with respect to 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 “Bonds”) to finance a portion of the costs for the acquisition, construction and equipping of two multifamily housing facilities in Federal Way, Washington, to be owned by Redondo Heights TOD New Construction LLLP, a Washington limited liability limited partnership. The projects financed with proceeds of the Bonds are to be a portion of a qualified residential rental and mixed-use development located on three parcels located at the address listed below. 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. The public hearing will be held starting at 1:00 p.m., Thursday, April 28, 2022.

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

To join virtually, please go to www.zoom.us, go to “Join a Meeting,” and enter:

Webinar/Meeting ID: 859 7967 8255

Passcode: 555312

Participants who wish to participate telephonically, please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free

The Bonds will be issued pursuant to Chapter 43.180 of the Revised Code of Washington for the purpose of financing qualified residential rental facilities under Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”).

The proceeds of the Bonds will be used to provide financing for the following projects:

| | |
|--------------------------------|---|
| 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: | \$34,108,911 |

| | |
|--------------------------------|---|
| 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: | \$18,891,089 |

Proceeds of the Bonds will be used to provide a portion of the 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.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the proposed Project and the proposed Bonds may be mailed or faxed to the attention of Jason Hennigan, 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, April 27, 2022. 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 and/or taxable 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.