

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 "Obligations") to finance a portion of the costs for the acquisition and rehabilitation of eight multifamily housing facilities located in Centralia, Elma, Battle Ground, Gig Harbor, Enumclaw, Mount Vernon, Sequim and Ilwaco Washington, as further described below, each to be owned by an independent legal entity listed below, with all entities related through a common interest in their members to Western Washington Rural Preservation Associates, LLLP, a Washington limited liability limited partnership. The Obligations may be issued as one or more series issued from time to time and may include series of refunding obligations. The public hearing will be held in person and by telephone starting at 1:00 p.m., Thursday, September 24, 2026. Participants wishing to join telephonically in the United States, please dial either toll free number: 1-(888) 788-0099 or 1-(877) 853-5247. Participants wishing to attend in person may attend, in the 27th Floor Board Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

To join virtually, please go to [Zoom Mtg. Link](#) and click "Sign in to Start" or "Join Meeting as an Attendee:"

Meeting ID: 883 2809 3678

Passcode: 897153

The Obligations 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 Obligations will be used to provide financing for the following projects:

Project:	Candlewood Apartments
Owner:	Candlewood Apartments Centralia, LLC, a Washington limited liability company
Project Address:	1322 Harrison Avenue Centralia, WA 98531
Total Estimated Project Cost:	\$12,859,629
Estimated Maximum Obligation Amount for this Project:	\$4,500,000

Project:	Elma Gardens
Owner:	Elma Gardens Apartments, LLC, a Washington limited liability company
Project Address:	309 E Martin Street Elma, WA 98541

Total Estimated Project Cost:	\$9,731,180
Estimated Maximum Obligation Amount for this Project:	\$3,175,000

Project	Magnolia Square
Owner:	Magnolia Square Apartments, LLC, a Washington limited liability company
Project Address:	407 Southwest 20th Avenue Battle Ground, WA 98604
Total Estimated Project Cost:	\$13,729,610
Estimated Maximum Obligation Amount for this Project:	\$4,700,000

Project:	Norwegian Wood
Owner:	Norwegian Wood Apartments, LLC, a Washington limited liability company
Project Address:	3405 Erickson Street Gig Harbor, WA 98823
Total Estimated Project Cost:	\$11,169,739
Estimated Maximum Obligation Amount for this Project:	\$3,750,000

Project:	Rainer Glen
Owner:	Rainer Glen Apartments, LLC, a Washington limited liability company
Project Address:	739 Watson Street North Enumclaw, WA 98022
Total Estimated Project Cost:	\$14,358,286
Estimated Maximum Obligation Amount for this Project:	\$4,550,000

Project:	Ridgeview Terrace
Owner:	Ridgeview Terrace Apartments, LLC, a Washington limited liability company
Project Address:	1500 William Way Mount Vernon, WA 98273
Total Estimated Project Cost:	\$26,606,999
Estimated Maximum Obligation Amount for this Project:	\$8,150,000

Project:	Suncrest I and Suncrest II
Owner:	Suncrest Consolidated Apartments, LLC, a Washington limited liability company
Project Address:	200 and 201 East Prairie Street Sequim, WA 98382
Total Estimated Project Cost:	\$22,656,089
Estimated Maximum Obligation Amount for this Project:	\$7,675,000

Project:	Surf Pines
Owner:	Surf Pines Apartments, LLC, a Washington limited liability company
Project Address:	141 1st Avenue North Ilwaco, WA 98624
Total Estimated Project Cost:	\$9,552,615
Estimated Maximum Obligation Amount for this Project:	\$3,500,000

Total Estimated Project Costs:	\$120,664,147
Total Aggregate Estimated Maximum Obligation Amount for the Projects:	\$40,000,000

Proceeds of the Obligations will be used to provide a portion of the financing for the acquisition and rehabilitation of a total of 374 units of multifamily housing facilities located in Centralia, Elma, Battle Ground, Gig Harbor, Enumclaw, Mount Vernon, Sequim and Ilwaco, Washington, and to pay all or a portion of the costs of issuing the Obligations. 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 and the provision of toll-free telephone access to the hearing are intended to comply with the public notice requirements of Section 147(f) of the Code. Written comments with respect to the Project and the proposed plan of financing with respect to the Obligations may be mailed or faxed to the attention of Bianca Pyko, WSHFC, Multifamily Housing and Community Facilities Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5:00 p.m. on Wednesday, September 23, 2026. Public testimony will be heard from all interested members of the public attending the hearing in person or via the telephone or internet. 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 Multifamily Housing and Community Facilities 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.