

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

November 29, 2021

A public hearing was opened remotely for OID# 17-147A, Watermark Apartments at 10:30 a.m., Monday, November 29, 2021., 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.

Ms. Claire Petersky, Manager, Multifamily Housing and Community Facilities Division of the Washington State Housing Finance Commission (the "Commission"), stated that this is a open public hearing for the purpose of considering a proposed plan of financing for the reissuance by the Commission of one or more series of tax-exempt revenue obligations (the "Notes") issued to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located at 31815 Military Road South Auburn, Washington, 98001 owned by Watermark 320, LLC, a Washington limited liability company. The Notes may be issued as one or more series issued from time to time and may include one or more series of refunding obligations.

Proceeds of the reissued Notes were used to provide a portion of the financing for the acquisition of land and the construction of a 221-unit low-income multifamily housing facility in Auburn, Washington, and to pay a portion of the costs of issuing the Notes. 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.

The total estimated facility cost will be approximately \$64,426,750 and the estimated aggregate amount of the Notes is not expected to exceed \$49,500,000.

Ms. Petersky then opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 10:40 a.m.