

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

January 19, 2022

A public hearing was opened remotely for OID # 16-156A, LARC @ Burien at 10:02 a.m., Thursday, January 19, 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.

Ms. Claire Petersky, Manager of Multifamily Housing and Community Facilities Division (MHCF) stated this is the proposed issuance of one or more series of tax-exempt revenue notes to refinance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located in 11672 Des Moines Memorial Drive Burien, WA 98168, Washington (the “Project”), to be owned and operated by LARC @ Burien, 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 notes may also be used to pay a portion of the costs of issuing the notes.

Proceeds of the reissued Notes provided a portion of the financing for the acquisition, construction and equipping of a 160-unit multifamily housing facility for seniors in Burien, WA, and 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 \$34,228,997 and the estimated aggregate amount of the Notes is not expected to exceed \$26,000,000.

Ms. Petersky opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 10:15 a.m.