

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

**May 4, 2020**

A public hearing was opened on Cedar Crossing, OID No. 19-137A, at 10:30 a.m., Monday, May 4, 2020, in the main floor lobby of 1000 Second Avenue, Seattle, Washington 98104-3601.

Ms. Claire Petersky, Manager of the Multifamily Housing and Community Facilities Division, stated that this is a hearing for the proposed issuance of one or more series of tax-exempt and taxable revenue notes (the "Notes") to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility in 6600 Roosevelt Way NE Seattle, WA 98115, to be owned by 6600 Roosevelt LLLP, a Washington limited liability limited partnership.

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition of land, the construction and equipping of a 254-unit multifamily housing facility in Seattle, Washington, and to pay a portion of the costs of issuing the Notes. 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. The total estimated facility cost will be approximately \$91,361,129 and the estimated aggregate amount of the Notes is not expected to exceed \$65,000,000, a portion of which may be taxable.

Ms. Petersky noted that a Public Hearing was held for this project at the March 26, 2020 Commission Meeting held virtually in [www.zoom.com](http://www.zoom.com) and the minutes from that meeting are incorporated below.

Ms. Petersky asked if there were any comments. After hearing none, the public hearing was closed at 10:35 a.m.

March 26, 2020

Vic Chair, Lowell Krueger, opened a public hearing on OID # 19-137A, Cedar Crossing at 1:15 p.m.

Ms. Lisa Vatske, Director of the Multifamily Housing and Community Facilities Division, said this is a proposed issuance of one or more series of tax-exempt and taxable revenue notes to finance a portion of the costs for the acquisition of land and the construction and equipping of a 254-unit multifamily housing facility located at 6600 Roosevelt Way NE, Seattle, WA 98115, to be owned by 6600 Roosevelt LLLP, a Washington limited liability limited partnership. The total estimated note amount is not expected to exceed \$65,000,000, a portion of which may be taxable. Ms. Vatske introduced Alicia Lubber from Mercy Housing Northwest and Heather Burns representing Bellwether Housing.

Ms. Burns stated that this project is a partnership with Bellwether Housing and Mercy Housing Northwest. This project will be on the same block as the new Roosevelt link light rail station and will have King County and City of Seattle funding.

The project will have 254 units of housing including 2 staff units and an on-site childcare center. Thirty-six percent will be 2- and 3-bedrooms family size units. There will be forty units at 30% AMI (Area Median Income), 40 units at 50% AMI, and the remaining units will be at 60% AMI.

The project will have a 6500 sq. ft. childcare center will be operated by El Centro de la Raza that will serve 68 children. There will be 1300 sq. ft. of retail space that is included in the Code requirement for this neighborhood. Ms. Lubber stated that Mercy Housing will operate resident services programs while Bellwether will provide property management services.

There were no comments from members of the public and the hearing was closed at 1:24 p.m.