WASHINGTON STATE
HOUSING FINANCE COMMISSION
PUBLIC HEARING MINUTES

February 7, 2019

A public hearing was opened on Promenade Apartments, OID No. 14-104A, 1:00 p.m., Thursday, February 7, 2019, in the 28th Floor Elliot Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104–3601.

Mr. Kim Herman, Executive Director of the Washington State Housing Finance Commission, stated this is a hearing to consider the reissuance by the Commission of a tax-exempt revenue note (the "Note") to refinance a portion of the costs to acquire and construct a multifamily housing facility in Auburn, Washington, owned by Promenade Apartments, LLC, a Washington limited liability company. Proceeds of the Note will be used to refinance a portion of the financing previously issued by the Commission for the acquisition, new construction and equipping of a 294–unit multifamily housing facility constituting the residential component of a mixed-use development, which includes multiple buildings with residential and retail tenants, located at 12902 SE 312th Street, Auburn, WA 98092. The total estimated facility cost will be approximately $78,587,289 and the reissued Note amount is not expected to exceed $54,000,000.

Mr. Herman asked if there were any comments. After hearing none, the public hearing was closed at 1:17 p.m.