

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

August 28, 2019

A public hearing was opened on Legacy Plaza Senior Living, OID No. 18-62A, at 10:10 a.m., Wednesday, August 28, 2019 27th Floor Olympic View Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

Mr. Kim Herman, Executive Director of Washington State Housing Finance Commission, stated that this is a hearing for the purpose of considering the issuance by the Commission of one or more series of tax-exempt and taxable revenue obligations (the "Notes") to finance a portion of the costs for the acquisition, construction and equipping of a senior housing facility in Auburn, Washington, to be owned by Auburn City Center Senior Living Associates, LLC, a Washington limited liability company.

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition of land and the construction and equipping of a 166-unit mixed-income senior housing facility at 36 West Main Street, Auburn, WA 98001, 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 \$46,000,000 and the estimated aggregate amount of the Bonds is not expected to exceed \$38,000,000 (a portion of which may be taxable).

Mr. Herman noted that a Public Hearing was held for this project at the September 27, 2018 Commission Meetings held in Seattle and the minutes from those meetings are incorporated below.

Mr. Herman asked if there were any comments. After hearing none, the public hearing was closed at 10:20 a.m.

July 26, 2018

The Chair opened a public hearing on OID # 18-62A, Auburn City Senior Living at 1:57 p.m. The proposed issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the acquisition of land and new construction and equipping of a 166-unit senior housing facility located at 36 West Main Street, Auburn, WA 98001, to be owned by Auburn City Center Senior Living Associates, LLC, a Washington limited liability company. Proceeds of the notes may also be used to provide a portion or all of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$34,000,000. Ms. Vatske introduced Bryan Park, President at Pacific Northern Construction and Jay Woolford, Executive Director at Sustainable Housing for Ageless Generations (SHAG).

Mr. Woolford stated that SHAG has updated its name from Senior Housing Assistance Group to Sustainable Housing for Ageless Generations and they will be the operator of this property.

Mr. Park stated twenty percent of the units will be restricted to residents earning less than 50% of the AMI for King County. Twenty percent of the units will be set aside for persons with disabilities. The amenities include a large lobby, fitness center, business learning center, and media center.

There were no other comments from members of the public and the hearing was closed at 2:09 p.m.

Posted on the Commission's website on 8/29/2019