

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

December 16, 2020

A public hearing was opened on LARC @ Burien, OID No. 16-156A, at 1:00 p.m., Wednesday, December 16, 2020.

Ms. Claire Petersky, MHCF Manager, stated this is a hearing for the purpose of considering the reissuance by the Commission of one or more series of tax-exempt revenue obligations (the "Notes") to refinance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located at 11672 Des Moines Memorial Drive, Burien, WA 98168 (the "Project"), to be owned and operated by LARC @ Burien, LLC, a Washington limited liability company.

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 proceeds of the Notes were used to provide financing for the following Project:

Project:	LARC @ Burien
Project Address:	11672 Des Moines Memorial Drive Burien, WA 98168
Total Estimated Project Cost:	\$34,228,997
Estimated Maximum Bond Amount:	\$26,000,000

Ms. Petersky then asked if there were any further comments. After hearing none, the public hearing was closed at 1:15 p.m.