

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

May 26, 2022

A public hearing was opened remotely for OID# 22-46A, Evergreen Ridge Apartments at 1:03 p.m., on Thursday, May 26, 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.

Mr. Dan Schilling, Senior Bond/Housing Credit Analyst with the Multifamily Housing and Community Facilities Division of the Washington State Housing Finance Commission, stated this is a public hearing for the purpose of considering the issuance by the Commission of a tax-exempt revenue bond (the "Bond") to finance the acquisition and rehabilitation of an existing apartment project located at 3451 Woburn Street, Bellingham, Washington 98226-5674, to be owned by a single asset entity, the sole member of which is Mercy Housing Northwest, a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The proceeds of the Bond will be used to provide acquisition and rehabilitation financing of nonprofit housing in Bellingham, Washington and to pay costs of issuing the Bond. The total estimated facility cost will be approximately \$39,035,380 and the estimated aggregate amount of the Bond is not expected to exceed \$28,000,000.

Mr. Schilling opened the hearing to comments from the public.

Ms. Samya Lutz from the City of Bellingham made public comment that the City of Bellingham is in full support of this project, as a partner to support affordable housing.

With no additional public comments, Mr. Schilling closed the public hearing at 1:15 p.m.