

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

**August 31, 2023**

A public hearing was opened for OID #21-103A Spokane United Methodist Homes d/b/a Rockwood Retirement Communities at 9:00 a.m., Thursday, August 31, 2023.

Ms. Claire Petersky, Manager, Multifamily Housing and Community Facilities Division of the Washington State Housing Finance Commission (the “Commission”) stated this is the proposed plan of finance for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue bonds (the “Bonds”) to refinance existing debt of Spokane United Methodist Homes d/b/a Rockwood Retirement Communities (“Rockwood”), a Washington nonprofit corporation and an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Bonds may be issued as one or more series issued from time to time and may include one or more series of refunding obligations. The proceeds of the Bonds will be used to provide financing for the following projects:

Project:	Rockwood South Hill campus, including The Summit, The Ridge and Forest Estates
Project Address:	2903 E 25th Avenue Spokane, WA 99223
Total Estimated Project Cost:	\$85,000,000
Project:	Rockwood at Whitworth campus
Project Address:	101 East Hawthorne Road Spokane, WA 99218
Total Estimated Project Cost:	\$6,500,000
Estimated Maximum Bonds Amount:	\$85,000,000

Proceeds of the Bonds will be used to refinance all or a portion of an existing taxable loan, the proceeds of which defeased prior tax-exempt obligations of the Commission which financed and refinanced capital expenditures relating to the above Projects and related expenses.

Ms. Petersky then opened the hearing to comments from the public. After hearing no comments, Ms. Petersky closed the public hearing at 9:15 a.m.