

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

**Wednesday, June 18, 2025**

A public hearing was opened remotely for OID # 25-49A, The Terrapin at 10:30 a.m., Wednesday, June 18, 2025.

Mr. Jason Hennigan, Manager of the Commission's Multifamily Housing and Community Facilities Division stated this is a proposed plan of financing for the issuance by the Commission of one or more series of tax-exempt and/or taxable revenue obligations (the "Bonds") to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located at 290 106th PL NE, Bellevue, WA 98004, owned and operated by 228 106th PL NE LLC, a Washington limited liability company. The Bonds may be issued as one or more series issued from time to time and may include series of refunding obligations.

Proceeds of the Bonds will be used to provide a portion of the financing for the acquisition, construction and equipping of a 172-unit multifamily housing facility in Bellevue, WA, and to pay all or a portion of the costs of issuing the Bonds. 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 \$57,653,170 and the estimated aggregate amount of the Bonds is not expected to exceed \$36,000,000.

Mr. Hennigan opened the hearing to comments from the public. After hearing no comments, Mr. Hennigan closed the public hearing at 10:45 a.m.