

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

**June 21, 2024**

A public hearing was opened remotely for OID # 19-141A, The Rise on Madison at 9:30 a.m., Friday, June 21, 2024.

Mr. Jason Hennigan, Manager of the Commission's Multifamily Housing and Community Facilities Division (MHCF) stated this is a proposed plan of financing for the reissuance by the Commission of one or more series of tax-exempt revenue obligations (the "Notes") originally issued to finance a portion of the costs for the acquisition, construction and equipping of a multifamily housing facility located at 1400 Madison Street, Seattle, WA 98104, owned and to be owned and operated by Madison Housing LLLP, a Washington limited liability limited partnership. The Notes may be issued as one or more series issued from time to time and may include one or more series of refunding obligations.

Proceeds of the reissued Notes were used to provide a portion of the financing for the acquisition of land and the construction and equipping of a 250-unit multifamily housing facility in Seattle, WA, and to pay 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 total estimated facility cost will be approximately \$102,785,712 and the estimated aggregate amount of the Notes is not expected to exceed \$65,000,000.

Mr. Hennigan opened the hearing to comments from the public. After hearing no comments, Mr. Hennigan closed the public hearing at 9:45 a.m.