

NOTICE OF PUBLIC HEARING

HOUSING AUTHORITY CITY OF KENNEWICK REVENUE BOND, SERIES 2025 (GUM STREET PROJECT)

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Tax Code") will be held by the Housing Authority City of Kennewick (the "Authority") for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the proposed plan of financing providing for the issuance of the above-captioned exempt facility bonds (the "Bonds"), for the qualified residential rental project described below pursuant to Section 142(d) of the Tax Code.

The hearing will commence on July 22, 2025, at 2:00 p.m. Pacific Time, will be accessible to the public, and will be held at the Community Center Building, located at 1915 W. 4th Place, Kennewick, Washington 99336, as well as remotely via GoToMeeting at <https://meet.goto.com/74863465>. You can also dial in using your phone. Access Code: 748-634-653 United States: [+1 \(646\) 749-3122](tel:+16467493122).

The Authority has been requested to make available proceeds of the Bonds, in a maximum stated principal amount not to exceed \$10,000,000, to finance a portion of the costs of the acquisition, construction, and equipping of an approximately 58-unit rental housing facility for low-income persons, to be known as Gum Street Apartments, together with any functionally related and subordinate facilities (the "Project"), located at 563 E 13th Ave., Kennewick, Washington 99337. The expected initial legal owner and principal user of the Project will be Bubble on Gum Housing LLLP, a Washington limited liability limited partnership.

THE BONDS SHALL NOT BE A DEBT OF ANY CITY, COUNTY, THE STATE OF WASHINGTON (THE "STATE") OR ANY POLITICAL SUBDIVISION THEREOF AND NO CITY OR COUNTY, NOR THE STATE OR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE THEREON, NOR IN ANY EVENT SHALL THE BONDS BE PAYABLE OUT OF ANY FUNDS OR PROPERTIES OTHER THAN THOSE OF THE AUTHORITY. THE BONDS SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION. ISSUANCE OF THE BONDS SHALL NOT CREATE PERSONAL LIABILITY FOR THE COMMISSIONERS OF THE AUTHORITY NOR ANY PERSON EXECUTING THE BONDS.

The Authority will, at the above time and place, receive any written comments from and hear all persons with views in favor of or opposed to the plan of financing, the proposed issuance of the Bonds and the use of the proceeds thereof to finance the Project.

It is intended that the interest payable on the Bonds be excludable from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Tax Code. A report of the hearing will be made to the Mayor of the City of Kennewick (the "City") who will consider the issuance of the Bonds for approval. Approval of the Bonds by the Mayor of the City is necessary in order for the interest payable on the Bonds to qualify for exclusion from the gross income of the owners thereof for federal income tax purposes.

HOUSING AUTHORITY CITY OF KENNEWICK

Dated: July 10, 2025