

WASHINGTON STATE CONVENTION CENTER PUBLIC FACILITIES DISTRICT

VOLUNTARY DISCLOSURE: POTENTIAL REFINANCING ALTERNATIVES CUSIP BASE 93976A

The Washington State Convention Center Public Facilities District (the “District”) is in the process of evaluating potential refinancing alternatives concerning certain of its outstanding Lodging Tax Bonds, 2010B (Taxable Build America Bonds – Direct Payment) (the “2010 Bonds”), Lodging Tax Bonds, 2018 (the “2018 Bonds”), Subordinate Lodging Tax Bonds, 2018 (the “2018 Subordinate Bonds”) and Junior Lodging Tax Notes, 2021 (the “2021 Notes” and collectively with the 2010 Bonds, the 2018 Bonds, and the 2018 Subordinate Bonds, the “Refunding Candidates”). The District is reviewing the Refunding Candidates to evaluate various refinancing alternatives. The District may consider proceeding with one or more refinancing alternatives that are expected to result in debt service savings. Refinancing alternatives may include an advance refunding, tender offer, exchange offer, open market purchases, privately negotiated transactions or other alternatives, either on a taxable or tax-exempt basis. In some cases, the District may approach holders of Refunding Candidates directly or through agents, and in other cases the District may negotiate transactions proposed to the District.

Nothing in this notice obligates the District to attempt or complete any purchase, refunding, redemption of or exchange for Refunding Candidates. The decision as to whether to do so will be made by the District at and subject to its discretion based on market conditions and other considerations. The District may elect one or a combination of the potential options, or choose not to refinance at all.

The completion of any purchase, refunding or redemption of or exchange for Refunding Candidates, if attempted, will depend on a variety of factors, including then-current market conditions, the availability of attractive refinancing arrangements, the financial and other affairs of the District and other factors. No assurance can be given that a purchase, refunding, redemption of or exchange for any Refunding Candidates will occur. The amounts involved in these transactions, if any, may be material, and the transactions, if attempted and completed, may have a positive or negative impact on the market price for any outstanding District bonds.

J.P. Morgan Securities LLC is expected to serve as Agent or future Dealer Manager on any such transaction.

This notice is not intended to constitute a tender offer for or an offer to buy, sell or exchange bonds or other securities or a solicitation of an offer to sell, purchase or exchange any bonds or other securities. The information in this notice is subject to change without notice. This notice speaks only as of its date and does not imply that other changes in information relating to District bonds has not occurred. Nothing in this filing is meant to imply that there is no other information concerning the District that may be material to an investors’ decision to buy, hold or sell District securities.

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CENTER PUBLIC FACILITIES DISTRICT**

May 26, 2021