



To: IHCDA Partners **Notice: PN-23-02**
From: IHCDA
Date: January 11, 2023
Re: **Notice of Public Hearing for Issuance of Collateralized Revenue Bonds, Series 2023**

NOTICE OF PUBLIC HEARING

The Indiana Housing and Community Development Authority (the "Authority") will hold a public hearing at 9:00 a.m., Eastern Time, on January 31, 2023, with respect to the proposed issuance by the Authority of its Collateralized Revenue Bonds, Series 2023 (the "Bonds"), in one or more series, with a maximum aggregate principal amount not to exceed \$16,260,000, the proceeds of the sale thereof loaned to Brooklynn Willsomer Senior LLC ("Brooklynn"), Liberty Somerset LLC ("Liberty") and Southwind Apartments LLC ("Southwind") in an amount not to exceed (i) \$1,196,429 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 25-unit multi-family residential rental project to be located at 200 W. Pike Street, Petersburg, Indiana 47567 in Pike County to be owned and principally used (within the meaning of Section 144(a) of the Internal Revenue Code of 1986, as amended (the "Code")) by Brooklynn, (ii) \$1,196,429 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 25-unit multi-family residential rental project to be located at 315 N. West Street, Haubstadt, Indiana 47639 in Gibson County to be owned and principally used by Brooklynn, (iii) \$1,770,714 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 37-unit multi-family residential rental project to be located at 120 W. Short Street, Owensville, Indiana 47665 in Gibson County to be owned and principally used by Brooklynn, (iv) \$574,285 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 12-unit multi-family residential rental project to be located at 323 S. Main Street, Princeton, Indiana 47670 in Gibson County to be owned and principally used by Brooklynn, (v) \$622,143 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 13-unit multi-family residential rental project to be located at 1501 W. Brumfield, Princeton, Indiana 47670 in Gibson County to be owned and principally used by Brooklynn, (vi) \$1,792,000 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 32-unit multi-family residential rental project to be located at 800 N. Liberty Street, Petersburg, Indiana 47567 in Pike County to be owned and principally used by Liberty, (vii) \$3,808,000 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 68-unit multi-family residential rental project to be located at 701 E. Monroe Street and 702 E. Mulberry Street, Princeton, Indiana 47670 in Gibson County to be owned and principally used by Liberty, (viii) \$5,300,000 for the purpose of acquiring, rehabilitating, redeveloping and equipping a 100-unit multi-family residential rental project to be located at 465 W 9th Street, Mount Vernon, Indiana 47620 in Posey County to be owned and principally used by Southwind and (ix) to the extent permitted, paying certain costs



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of issuance, paying capitalized interest on the Bonds and funding debt service reserve funds, if necessary.

The Bonds will be issued pursuant to the provisions of IC 5-20-1 (the "Act"), and pursuant to the Act will not constitute a debt, liability or obligation of the State of Indiana or a pledge of the faith and credit of the State of Indiana but shall be payable solely from the funds pledged to the payment thereof. The Bonds are expected to be issued as "exempt facility bonds" pursuant to Section 142(a)(7) of the Code.

The public hearing is being held pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. Pursuant to Internal Revenue Service Revenue Procedure 2022-20 ("Rev. Proc. 22-20"), the public hearing will be held via toll free conference call by the Authority using the following toll-free number: (833) 266-5144 and participant code 728995086#. The public is invited to submit written comments to the Executive Director of the Authority at 30 S. Meridian Street, Suite 900, Indianapolis, Indiana 46204 on or before 5:00 p.m., January 30, 2023. For additional information regarding participation in the hearing or for emailing comments please contact Mr. Alan Rakowski at 317-233-1220 or arakowski@ihcda.in.gov.