



To: IHCDA Partners **Notice: PN-23-11**
From: IHCDA
Date: April 5, 2023
Re: **Notice of Public Hearing for the Issuance of Multifamily Housing Revenue Bonds, Series 2023 (Beechwood Court Project)**

The Indiana Housing and Community Development Authority (the "Authority") will hold a public hearing at 9:00 a.m., Eastern Time, on April 26, 2023, with respect to the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2023 (Beechwood Court Project) (the "Bonds"), in one or more series, with the maximum [of Bonds which are federally tax-exempt not to exceed \\$10,185,608](#), the proceeds of the sale thereof to be loaned to Beechwood Court, LLC (the "Borrower") for the purpose of acquiring, constructing, installing, improving and equipping of a 83-unit multifamily residential housing project, known as Beechwood Court, located at 2100 MacArthur Drive in the City of New Albany, Indiana 47150 in Floyd County (the "Project") and to the extent permitted, paying certain costs of issuance, paying a portion of the interest accruing on the Bonds and funding a debt service reserve fund, if necessary. The Borrower will be the principal user (within the meaning of Section 144(a) of the Internal Revenue Code of 1986, as amended (the "Code")) of Project.

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. A substantial portion of 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 Code. 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 34621048#. 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., Eastern Time, April 25, 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.



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