



To: IHCDA Partners

Notice: PN-20-22

From: IHCDA

Date: May 18, 2020

Re: **Notice Hearing for Issuance of Multifamily Housing Revenue Bonds, Monon Crossing Apartments**

The Indiana Housing and Community Development Authority (the "Authority") will hold a public hearing at 10:00 a.m. on May 26, 2020, with respect to the issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2020 (Monon Crossing Apartments Project) (the "Bonds"), in one or more series, with a maximum aggregate principal amount not to exceed \$35,000,000, the proceeds of the sale thereof to be loaned to Monon Crossing, LP, for the purpose of acquiring, constructing, improving and equipping of a 240-unit multifamily residential rental project, to be known as Monon Crossing Apartments, located at 2710 Grantline Road, New Albany, Indiana (the "Project") and to the extent permitted, paying certain costs of issuance and funding a debt service reserve fund, 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. A substantial portion of the Bonds is expected to be issued as "exempt facility bonds" for a qualified residential rental project pursuant to Section 142 of the Internal Revenue Code of 1986, as amended (the "Code"). Pursuant to Internal Revenue Service Revenue Procedure 2020-21 ("Rev. Proc. 20-21"), the public hearing will be held via toll free conference call by the Authority using the following toll-free number: 1-800-992-0185 and the participant code 9879464#. 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., May 25, 2020, or provide comments by dialing 1-800-992-0185 and using the participant code 9879464# at the time of the public hearing. This public hearing is being held pursuant to the provisions of Section 147 of the Code and Rev. Proc. 20-21.



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