



To: IHCDA Partners **Notice: PN-20-28**
From: IHCDA
Date: June 30, 2020
Re: **Notice Hearing for Issuance of Multifamily Housing Revenue Bonds, Biggs MF GP, LLC Project**

NOTICE OF PUBLIC HEARING

The Indiana Housing and Community Development Authority (the "Authority") will hold a public hearing at 10:30 a.m. on July 7, 2020, with respect to the issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2020 (Biggs MF GP, LLC Project) (the "Bonds"), in one or more series, with a maximum aggregate principal amount not to exceed \$13,900,000, the proceeds of the sale thereof to be loaned to Biggs MF GP, LLC, for the purpose of acquiring, constructing, improving and equipping of multifamily residential rental projects, to be known as (i) Akron Garden Apartments, located at 401 N. Virgil St., Akron, Indiana in an amount not to exceed \$1,445,000, (ii) Ashland Place Apartments, located at 122 N. Iroquois, Goodland, Indiana, in an amount not to exceed \$1,550,000, (iii) Columbia Senior Apartments, located at 525 E. Columbia St., South Whitley, Indiana, in an amount not to exceed \$1,950,000, (iv) Country View Apartments, located at 280 Shorts Corner Rd., New Pekin, Indiana, in an amount not to exceed \$1,795,000, (v) Forest Place Apartments, located at 660 Forest Place, Culver, Indiana, in an amount not to exceed \$1,590,000, (vi) Lancaster Senior Apartments, located at 1800 S. Wayne, Bluffton, Indiana, in an amount not to exceed \$2,070,000 and (vii) Riverbend Apartments, located at 501 Washington St., Vevay, Indiana, in an amount not to exceed \$1,435,000 (collectively, 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: **317-552-1674 (Conference ID: 533 961 020#)**. 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., July 6, 2020, or provide comments by dialing 317-552-1674 (Conference ID: 533 961 020#) 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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