

# MATERIAL EVENT NOTICE COVER SHEET

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name: Colorado Housing and Finance Authority

Issuer's Six-Digit CUSIP Number(s): \_\_\_\_\_

or Nine-Digit CUSIP Number(s) to which this material event notice relates: 1964784H1, 1964784J7, 1964784K4, 1964784L2, 1964784M0, 1964784N8, 1964784P3, 1964784Q1, 1964784R9, 1964784S7, 1964784T5, 1964784U2, 1964784V0, 1964784W8, 1964784X6, 1964784Y4, 1964784Z1

Number of pages of attached material event notice: 1

Description of Material Events Notice (Check One):

1.  Principal and interest payment delinquencies
2.  Non-Payment related default
3.  Unscheduled draws on debt service reserves reflecting financial difficulties
4.  Unscheduled draws on credit enhancements reflecting financial difficulties
5.  Substitution of credit or liquidity providers, or their failure to perform
6.  Adverse tax opinions or events affecting the tax-exempt status of the security
7.  Modifications to rights of securities holders
8.  Bond calls (anticipated – see attached)
9.  Defeasances
10.  Release, substitution, or sale of property securing repayment of the securities
11.  Rating changes
12.  Failure to provide annual financial information as required
13.  Other material event notice (specify) \_\_\_\_\_

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: \_\_\_\_\_

Name: John Dolton Title: Director of Finance/CFO

Employer: Colorado Housing and Finance Authority

Address: 1981 Blake Street

City, State, Zip Code: Denver, Colorado 80202

Voice Telephone Number: (303) 297-7328

Please print the material event notice attached to this cover sheet in 10-point type or larger. The cover sheet and notice may be faxed to the MSRB at (703) 683-1930. Contact the MSRB at (202) 223-9503 with questions regarding this form or the dissemination of this notice.

## **Material Event Notice**

Colorado Housing and Finance Authority  
Multi-Family Housing Insured Mortgage Revenue Bonds  
1999 Series C

CUSIP#: 1964784H1, 1964784J7, 1964784K4, 1964784L2, 1964784M0, 1964784N8,  
1964784P3, 1964784Q1, 1964784R9, 1964784S7, 1964784T5, 1964784U2,  
1964784V0, 1964784W8, 1964784X6, 1964784Y4, 1964784Z1

A mortgage loan outstanding in the aggregate principal amount of \$1.63 million (the "Sterling Manor Loan"), which was financed with proceeds of the Authority's Multi-Family Housing Insured Mortgage Revenue Bonds, 1999 Series C (the "1999 Series C Bonds"), is presently in default. The Sterling Manor Loan is insured under Section 542(c) of the Housing and Community Development Act of 1992. If the borrower of the Sterling Manor Loan does not cure the default, the Authority will be required to file either a partial or full insurance claim in accordance with the procedures and notice required by the FHA.

Insurance proceeds received as a result of such an insurance claim will constitute prepayments under the 1977 General Resolution pursuant to which the 1999 Series C Bonds were issued. Proceeds of a full insurance claim are required by regulations under Section 542(c) to be used to redeem outstanding 1999 Series C Bonds. Proceeds of a partial insurance claim are permitted to be used to redeem outstanding bonds under such 1977 General Resolution. The Authority can provide no assurance whether a full or partial insurance claim will be filed or, if so, whether the proceeds of such a claim will be applied to redeem all or a portion of the 1999 Series C Bonds.

Date: March 6, 2002