

NOTICE OF PUBLIC HEARING

COLORADO HOUSING AND FINANCE AUTHORITY
MULTIFAMILY HOUSING REVENUE OBLIGATIONS
(PARK RIDGE APARTMENTS PROJECT)

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Tax Code”) will be held by the Colorado Housing and Finance Authority (the “Authority”), as the representative of the State of Colorado (the “State”), for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the proposed plan of financing providing for the issuance of one or more separate issues of the above-captioned exempt facility bonds, notes or other obligations, in one or more series (the “Obligations”), for the qualified residential rental project described below pursuant to Section 142(d) of the Tax Code.

The hearing will commence on Monday, October 23, 2023, at 9:00 a.m., Mountain Time, and will be held via teleconference accessible to the public at the following toll-free telephone number: 1-888-639-8129 Conference ID: 110 210 394#.

The Authority has been requested to make available proceeds of the Obligations, in a maximum stated principal amount not exceeding \$16,950,000, to finance a portion of the costs of the acquisition, rehabilitation and equipping of approximately 118 aggregate units of rural development scattered site multifamily rental housing facilities, together with any functionally related and subordinate facilities, located at several sites across the State of Colorado, consisting of the following (collectively, the “Project”):

NAME	Park Ridge Apartments
LOCATION	1250 Acacia Drive, Estes Park, Colorado
NUMBER OF UNITS	32 units (including one manager’s unit)
MAXIMUM PRINCIPAL AMOUNT	\$3,750,000

NAME	Trail Ridge Apartments
LOCATION	1256 Community Drive, Estes Park, Colorado
NUMBER OF UNITS	24 units (including one manager’s unit)
MAXIMUM PRINCIPAL AMOUNT	\$2,500,000

NAME	Limon Apartments
LOCATION	440 1st Avenue, Limon, Colorado
NUMBER OF UNITS	16 units
MAXIMUM PRINCIPAL AMOUNT	\$1,700,000

NAME	Platte Valley Terrace
LOCATION	611 Miller Avenue, Brighton, Colorado
NUMBER OF UNITS	46 units (including one manager’s unit)
MAXIMUM PRINCIPAL AMOUNT	\$9,250,000

The expected legal owner and principal user of the Project will be Park Ridge Apartments LLC, a Colorado limited liability company, or another affiliated entity of Chrisman Development, Inc.

THE OBLIGATIONS SHALL BE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY. THE AUTHORITY WILL NOT BE OBLIGATED TO PAY THE OBLIGATIONS OR THE INTEREST THEREON, EXCEPT FROM THE ASSETS OR REVENUES PLEDGED THEREFOR. IN NO EVENT SHALL THE STATE OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE AUTHORITY) BE LIABLE FOR THE OBLIGATIONS, AND THE OBLIGATIONS SHALL NOT CONSTITUTE A DEBT OF THE STATE OR ANY SUCH POLITICAL SUBDIVISION THEREOF. THE AUTHORITY DOES NOT HAVE THE POWER TO PLEDGE THE GENERAL CREDIT OR TAXING POWER OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE AUTHORITY HAS NO TAXING POWER.

The Authority will, at the above time and place, receive any written comments from and hear all persons with views in favor of or opposed to the plan of financing, the proposed issuance of the Obligations and the use of the proceeds thereof to finance the Project.

It is intended that the interest payable on the Obligations be excludable from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Tax Code. A report of the hearing will be made to the Treasurer of the State who will consider the issuance of the Obligations for approval. Approval by the State through its Treasurer of the Obligations is necessary in order for the interest payable on the Obligations to qualify for exclusion from the gross income of the owners thereof for federal income tax purposes.

COLORADO HOUSING AND FINANCE
AUTHORITY

Dated: October 13, 2023

Posted at <https://www.chfainfo.com/public-notices>