

## NOTICE OF PUBLIC HEARING

### COLORADO HOUSING AND FINANCE AUTHORITY MULTIFAMILY HOUSING REVENUE OBLIGATIONS (BONSAI 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 Friday, December 9<sup>th</sup>, 2022, 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: 823 207 053#.**

The Authority has been requested to make available proceeds of the Obligations, in a maximum stated principal amount not exceeding \$24,600,000, to finance a portion of the costs of the acquisition, construction, and equipping of an approximately 149-unit multifamily rental housing project to be known as Bonsai Apartments, together with any functionally related and subordinate facilities (the "Project"), to be located at 3750 S. Federal Blvd. in Sheridan, Colorado. The expected legal owner and principal user of the Project will be Bonsai Apartments LLLP, a Colorado limited liability limited partnership, or another affiliated entity of Medici Development, LLC.

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: December 2, 2022

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