

NOTICE OF PUBLIC HEARING ON THE ISSUANCE OF REVENUE BONDS TO FINANCE A MULTIFAMILY HOUSING DEVELOPMENT UNDER MINNESOTA STATUTES, CHAPTER 462C, AS AMENDED

NOTICE IS HEREBY GIVEN that the Board of Commissioners (the “Board”) of the Hennepin County Housing and Redevelopment Authority (the “HRA”) will hold a public hearing on Tuesday, March 18, 2025, commencing on or after 1:30 p.m. in the Hennepin County Commissioner Board Room (A-2400) at the Hennepin County Government Center, 300 South Sixth Street, in the City of Minneapolis (the “City”), to consider a housing program (the “Housing Program”) prepared under the provisions of Minnesota Statutes, Chapter 462C, as amended (the “Act”), for the issuance by the HRA of revenue bonds or other obligations (the “Bonds”) to finance a multifamily housing development located within Hennepin County (the “County”). The Bonds are proposed to be issued in an aggregate principal amount not to exceed \$41,200,000. The Bonds may be issued in one or more series of tax-exempt or taxable obligations.

The project proposed to be financed under the Housing Program consists of (i) the rehabilitation and modernization of a 221-unit multifamily public housing development and facilities functionally related and subordinate thereto, known as The Springs, located at 809 and 828 Spring St. NE in the City of Minneapolis, within Hennepin County (the “County”), and (ii) the construction and equipping of 15 new residential units to be located adjacent to the existing facilities at or about 824 Spring St. NE (collectively, the “Project”), for occupancy by persons and families of low and moderate income. The Project will be owned, developed, and initially operated by Minneapolis Public Housing Authority, Springs LP, or another affiliate thereof (together with its affiliates or assigns, the “Borrower”). The Bonds will be issued by the HRA and will be special, limited obligations of the HRA payable solely from the revenues pledged to the payment thereof. The Bonds will not constitute general or moral obligations of the HRA, the County, the State of Minnesota, or any political subdivision thereof, and will not be secured by any taxing powers of the HRA or the County or other assets of the HRA (other than the interests of the HRA in the Project) or assets of the County.

At said time and place all parties who appear shall be given an opportunity to express their views with respect to the Housing Program and the proposal to issue the Bonds to finance the Housing Program and the Project.

For further information, please contact Julia Welle Ayres, Director of Housing Development and Finance, 612-543-4342. PLEASE NOTE, in addition to the option to attend the public hearing in person, the public hearing will also be conducted via telephone and other electronic means as allowed under Revenue Procedure 2022-20, issued by the Internal Revenue Service on March 18, 2022. Interested persons may attend the public hearing by telephone conference by using the following instructions and all such persons shall be given an opportunity to express their views with respect to the Housing Program and the proposal to issue the Bonds to finance the Project. To attend the public hearing via telephone, call the toll-free dial-in telephone conference number (855) 340-8151.

Dated: February 28, 2025