

**NOTICE OF PUBLIC HEARING**

THE RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION (“RIHousing”) is empowered under Chapter 55 of Title 42 of the Rhode Island General Laws of 1956, as amended, the Rhode Island Housing and Mortgage Finance Corporation Act, to issue tax-exempt revenue obligations on behalf of the State of Rhode Island (the “State”) to assist in financing residential housing for low and moderate income persons. RIHousing intends to issue one or more series of tax-exempt bonds and/or notes (collectively, the “bonds”), pursuant to one or more plans of financing, issued on one or more dates, in an aggregate principal amount not to exceed \$55,700,000, the proceeds of which will be used for one or more of the following purposes: (i) to finance the acquisition and rehabilitation or new construction of one or more of the multifamily housing developments below for low or moderate income persons as hereinafter set forth, (ii) to refinance, in whole or in part, one or more of such developments hereinafter set forth, and (iii) to finance reserve funds, capitalized interest and costs of issuance related to the bonds. The names and locations of the developments, the owners/operators, and the existing or estimated number of units are listed below:

| <u>Property Name and Address</u>  | <u>Name of Owner(s)</u>   | <u>Number of<br/>Units</u> | <u>Original Principal<br/>Amount<br/>(Not to Exceed)</u> |
|---|---|----------------------------|--|
| Fifty Washington Square<br>50 Washington Square<br>Newport, RI 02840  | Church Community<br>Housing Corporation   | 93                         | \$13,500,000   |
| Factory and Main Street Apartments<br>5-7, 14-16, 18-20, 22-24, 25-27, 26-<br>28, 29-31, 30-32, 33-35, 34-36, 41-<br>43, 44, 45-47, 49-51 and 53-55 Main<br>Street; 5, 7, 9, 11-13 and 15 Factory<br>Street; and 554-556 Broad Street<br>Cumberland, RI 02864                                     | Valley Affordable Housing Corp.   | 79                         | \$4,000,000  |
| Frenchtown Road II<br>655 Frenchtown Road<br>East Greenwich, RI 02818   | Pennrose, LLC and<br>Cove Homes Incorporated  | 30                         | \$7,500,000  |
| Jordan Caffey Townhomes<br>224 Pearl Street (f/k/a 20 Hayward<br>Street), 242 Pearl Street, 18-24<br>Portland Street, 102 Chester Street,<br>23 Somerset Street, 14-16 Linden<br>Street, 6 Taylor Street,<br>2 Harvard Street, 34 Taylor Street<br>and 16 Somerset Street<br>Providence, RI 02907 | Upper South Providence Partners,<br>LLC<br><br>(consisting of Omni Development<br>Corporation and Wingate Capital<br>Partners, LLC) | 40                         | \$7,700,000  |
| Copley Chambers II & III<br>83 Summer Street and<br>220, 222, 228, and 234 Broad Street<br>Providence, RI 02903   | Marathon Development, LLC   | 124                        | \$23,000,000   |

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, RIHousing will hold a hearing on the above-proposed plan of financing on Tuesday, May 23, 2023, at 10:00 a.m., by telephone as described below, for the purpose of giving all interested persons an opportunity to be heard on the proposed plan of financing. Interested members of the public are invited to attend telephonically. RIHousing's staff will present information relative to the proposed financing and the developments and will invite questions and comments from the audience. In addition, persons attending telephonically will have an opportunity to make a brief statement regarding the proposed plan of financing.

The public hearing will be conducted via the following toll-free telephonic conference line:

Dial In: 1-866-225-4944  
Participant Code: 4011341

Anyone wishing to be heard during this telephonic hearing must notify RIHousing, in writing, at least 24 hours prior to the hearing, by email to [tmcnulty@rihousing.com](mailto:tmcnulty@rihousing.com) or by mail to RIHousing, 44 Washington Street, Providence, Rhode Island 02903, Attention: Thomas McNulty, Manager of Treasury and Capital Planning.

Comments and general inquiries may be directed, in writing, by email to [tmcnulty@rihousing.com](mailto:tmcnulty@rihousing.com) or by mail to RIHousing, 44 Washington Street, Providence, Rhode Island 02903, Attention: Thomas McNulty, Manager of Treasury and Capital Planning.

Individuals requiring interpreter services for the hearing impaired should contact RIHousing at (401) 457-1234 or RI Relay 711 not less than 48 hours in advance of the hearing date.

**RHODE ISLAND HOUSING AND  
MORTGAGE FINANCE CORPORATION**