

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Monday, September 23, 2024, at 9:00 a.m. Utah Housing Corporation (“UHC”) will cause a public hearing to be conducted by its President or a designee at the offices of Gilmore & Bell, P.C. located at 15 West South Temple, Suite 1450, Salt Lake City, Utah 84101, for and on behalf of itself and the State of Utah (the “State”), regarding a proposed plan of finance of UHC to issue one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$82,500,000 (the “Bonds”) pursuant to the provisions of Title 63H, Chapter 8, Utah Code Annotated, 1953, as amended (the “Act”), for the purpose of making loans for the benefit of The Give Initiative, Inc., a Utah nonprofit organization, or an affiliate thereof who is the sole member of the Borrowers listed below (the “Sole Member”) to finance the acquisition, rehabilitation and equipping of four multifamily rental housing developments further described below.

Interested individuals may attend and participate in the public hearing via Zoom or conference call. Please join via Zoom at <https://zoom.us> and use Meeting ID 432 772 9473 and password 5y11Vd to join the video meeting, or call toll free number 1-877-230-5394 and use passcode 2582727 followed by # to join the conference call.

A portion of the proceeds of the Bonds will be used for the following projects:

1. A multifamily rental housing development to be known as Ville 9 (the “Ville 9 Project”), a 65-unit rental housing project located at 1025 North 900 West, Salt Lake City, Utah consisting of two separate adjacent buildings consisting of collectively 1.16 acres and 32,882 rentable building square footage. The initial owner and operator of the Ville 9 Project will be Ville 9, LLC, a Utah limited liability company.
2. A multifamily rental housing development to be known as Airport (the “Airport Project”), a 105-unit rental housing project located at 1990 W North Temple, Salt Lake City, Utah consisting of 26,816 square feet on 1.76 acres. The initial owner and operator of the Airport Project will be Ville 1990, LLC, a Utah limited liability company.
3. A multifamily rental housing development to be known as Midvale (the “Midvale Project”), a 127-unit rental housing project located at 7263 Catalpa Street, Midvale, Utah consisting of 37,074 square feet on 4.26 acres. The initial owner and operator of the Midvale Project will be Ville 72, LLC, a Utah limited liability company.
4. A multifamily rental housing development to be known as Murray (the “Murray Project” and together with the Ville 9 Project, the Airport Project and the Midvale Project, the “Project”), a 132-unit rental housing project located at 975 E 6600 South, Salt Lake City, Utah consisting of 48,189 square feet on 3.21 acres. The initial owner and operator of the Murray Project will be Ville 66, LLC, a Utah limited liability company.

The Project is required to be occupied by persons of low and moderate income as determined by UHC in accordance with Federal and Utah laws.

The Bonds will be issued in an aggregate principal amount not to exceed \$82,500,000 (the “Bonds”) pursuant to a trust indenture (the “Indenture”). The Bonds will be issued as securities the interest on which is excludable from the gross income of the holder thereof for federal income tax purposes. The Bonds will be special limited obligations of UHC secured by and payable solely from revenues and other amounts pledged pursuant to the Indenture. The Bonds and the interest thereon will not constitute an indebtedness or a pledge of the faith or credit of UHC, the State of Utah or any political subdivision of the State of Utah. Bond proceeds not exceeding \$82,500,000 may be used with respect to any component of the Project identified herein; however, the aggregate amount of Bond proceeds to be used for the Project will not be greater than \$82,500,000.

Comments at the public hearing are invited. Written comments may be submitted to UHC at 2479 S. Lake Park Boulevard, West Valley City, Utah, 84120, Attention: President. Written comments should be mailed in sufficient time to be received before the Monday, September 23, 2024, public hearing. Additional information can be obtained from UHC at its office shown above or by calling (801) 902-8200. Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

DATED: September 12, 2024

UTAH HOUSING CORPORATION

By: /s/ David C. Damschen
President