

SCOTT WAGUESPACK
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CITY OF CHICAGO
CITY COUNCIL

CITY HALL ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602
PHONE: 312-744-3380
FAX: 312-744-1955

COMMITTEE MEMBERSHIPS

FINANCE
(CHAIRMAN)

BUDGET AND GOVERNMENT OPERATIONS

COMMITTEES AND RULES

ETHICS AND GOVERNMENT OVERSIGHT
ENVIRONMENT PROTECTION & ENERGY
HOUSING AND REAL ESTATE

HUMAN RELATIONS AND HEALTH

TRANSPORTATION AND THE PUBLIC WAY

ZONING, LANDMARKS AND
BUILDING STANDARDS

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OFFICE OF THE
CITY CLERK

NOTICE

SEPTEMBER 24 , 2020

NOTICE IS HEREBY GIVEN THAT THE COMMITTEE ON FINANCE WILL HOLD A PUBLIC HEARING, AS PROVIDED BY SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, CONCERNING THE FOLLOWING: **THE ISSUANCE OF A CITY OF CHICAGO MULTI-FAMILY HOUSING REVENUE BONDS (HPR PRESERVATION PROJECT) SERIES 2020 IN AN AGGREGATE AMOUNT NOT TO EXCEED: \$7,000,000.**

THE COMMITTEE WILL MEET ON **MONDAY, OCTOBER 5, 2020 AT 10:00 A.M.** PURSUANT TO APPLICABLE LAW, THE CHAIRMAN HAS DETERMINED THAT AN IN-PERSON MEETING IS NOT PRACTICAL OR PRUDENT. ACCORDINGLY, ATTENDANCE AT THIS MEETING WILL BE BY REMOTE MEANS ONLY. THE PUBLIC HEARING MAY BE ATTENDED BY THE PUBLIC BY VIDEOCONFERENCE VIA A LINK AT THE FOLLOWING ADDRESS: [[HTTP://WWW.CHICITYCLERK.COM/](http://www.chicityclerk.com/)], AND ALSO BY CALLING THE TOLL-FREE TELEPHONE NUMBER (800) 201-9352.

ANY PERSON WISHING TO PROVIDE VERBAL COMMENTS ON THE PROPOSED ISSUANCE OF THE BONDS MAY DO SO BY CALLING THE TOLL-FREE NUMBER SET FORTH ABOVE AND NOTIFYING THE HOST OF THE CALL THAT THEY WISH TO MAKE VERBAL COMMENTS. THE PUBLIC COMMENT PORTION OF THE HEARING SHALL LAST A MAXIMUM OF TIME OF 30 MINUTES, AND EACH PERSON WISHING TO PROVIDE VERBAL COMMENTS SHALL BE GIVEN THREE (3) MINUTES MAXIMUM TO SPEAK. IN ADDITION TO VERBAL COMMENT DURING THE PUBLIC HEARING, MEMBERS OF THE PUBLIC MAY SUBMIT WRITTEN COMMENTS TO THE DIRECTOR OF LEGISLATION AND POLICY AT OWEN.BRUGH@CITYOFCHICAGO.ORG BY 3:00 P.M. ON FRIDAY, OCTOBER 2, 2020.

THIS HEARING IS HELD PURSUANT TO A NOTICE PUBLISHED WITH THE CITY CLERK'S OFFICE AND MADE AVAILABLE TO THE PUBLIC BY THAT OFFICE.

NOTE: CITY HALL IS CLOSED TO THE PUBLIC, UNTIL A DATE TO BE DETERMINED, DUE TO THE CURRENT CIRCUMSTANCES CONCERNING COVID-19.

THIS NOTICE IS FOR YOUR INFORMATION.

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SCOTT E. WAGUESPACK CHAIRMAN
COMMITTEE ON FINANCE

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**NOTICE OF PUBLIC HEARING ON
FINANCING OF MULTI-FAMILY HOUSING DEVELOPMENT**

September 24, 2020

Notice is given that on October 5, 2020, at 10:00 a.m. a public hearing will be held before the Committee on Finance of the City Council of the City of Chicago (the "City"), or its designee, regarding the proposed issuance by the City of its not to exceed \$7,000,000 aggregate principal amount Multi-Family Housing Revenue Bonds (HPR Preservation Project), Series 2020 (the "Bonds"). The public hearing may be attended by the public by videoconference via a link at the following web address: www.chicityclerk.com, and also by calling the toll-free telephone number (800) 201-9352.

Proceeds of the Bonds will be loaned to HPR Preservation Limited Partnership, an Illinois limited partnership (the "Borrower"), the general partner of which is HPR GP, LLC, an Illinois limited liability company, the managing member of which is Latin United Community Housing Association, an Illinois not-for-profit corporation. It is anticipated that the Borrower will purchase an existing low-income multi-family housing residential building consisting of 68 affordable studio units and commercial space located at 1152-58 North Christiana Avenue and 3339-41 West Division Street, Chicago, Cook County, Illinois (the "Facility"). Proceeds of the Bonds will be used to pay or reimburse the Borrower for a portion of the costs of rehabilitation of the Facility to result in a low-income multi-family housing residential building consisting of 65 affordable studio units and related common areas (the "Project"), and to pay costs of issuance of the Bonds and related costs of the Project.

The City will issue the Bonds pursuant to its powers as a home rule unit of government under the 1970 Constitution of the State of Illinois and an ordinance adopted by the City Council of the City. The Bonds will not be a general obligation of the City, the State of Illinois or any political subdivision thereof, but will be a special, limited obligation of the City. The principal of, premium, if any, and interest on the Bonds will be payable solely from amounts received from the Borrower to repay its loan of the proceeds of the Bonds (except to the extent such principal, premium or interest is payable from proceeds of the Bonds, the income from the temporary investment of proceeds of the Bonds, and moneys derived from instruments delivered in connection with the associated loan). The Bonds will not constitute an indebtedness or an obligation of the City, the State of Illinois or any political subdivision of the State of Illinois within the purview of any constitutional limitation or statutory provision. No holder of the Bonds will have the right to compel any exercise of the taxing power of the City, the State of

Illinois, the United States of America or any political subdivision of any of them to pay the principal of, premium, if any, or interest on the Bonds.

The above-noticed public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Any person wishing to provide verbal comments on the proposed issuance of the Bonds may do so by calling the toll-free number set forth above and notifying the host of the call that they wish to make verbal comments. The public comment portion of the hearing shall last a maximum time of 30 minutes, and each person wishing to provide verbal comments shall be given three (3) minutes maximum to speak. In addition to verbal comment during the public hearing, members of the public may submit written comments to the Director of Legislation and Policy at Owen.Brugh@cityofchicago.org by 3:00 p.m. on October 2, 2020.



SCOTT E. WAGUESPACK CHAIRMAN
COMMITTEE ON FINANCE

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