

**NOTICE OF PUBLIC HEARING ON PROPOSED
MULTIFAMILY HOUSING REVENUE BONDS
FINANCING BY THE HOUSING AUTHORITY OF THE
COUNTY OF WAKE**

Notice is hereby given that a Hearing Officer of the Board of Commissioners of the Housing Authority of the County of Wake (the “Authority”) will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), with respect to the proposed issuance by the Authority of its multifamily housing revenue bonds in an amount of up to \$42,000,000 (the “Bonds”).

The Bonds are expected to be issued by the Authority and the proceeds thereof loaned to affiliated or related entities of DHIC, Inc., a North Carolina nonprofit corporation (the “Borrower”), pursuant to a plan of finance to provide funds to finance the acquisition, rehabilitation and equipping of the Developments (as defined below), each a qualified residential rental project (as defined in Section 142(d) of Code).

The Borrower will use the proceeds of the Bonds to finance a portion of the cost of the acquisition, rehabilitation and equipping of the following qualified residential rental projects: (1) Avonlea, consisting of 44 units located at 5012 Cape Breton Drive, Raleigh, North Carolina (the “Avonlea Development”), (2) Highland Village, consisting of 50 units located at 600 Malcolm Valley Place, Cary, North Carolina (the “Highland Village Development”), (3) Jeffries Ridge, consisting of 32 units located at 201 Lightner Lane, Raleigh, North Carolina (the “Jeffries Ridge Development”), (4) Madison Glen, consisting of 120 units located at 3010 Crimson Tree Court, Raleigh, North Carolina (the “Madison Glen Development”), (5) Ripley Station, consisting of 48 units located at 3030 Ripley Station Way, Raleigh, North Carolina (the “Ripley Station Development”), (6) Sedgebrook, consisting of 32 units located at 200 Sedgebrook Drive, Cary, North Carolina (the “Sedgebrook Development”), and (7) Tryon Grove, consisting of 48 units located at 2516 Tryon Grove Drive, Raleigh, North Carolina (the “Tryon Grove Development”) (the foregoing developments financed with the proceeds of the Bonds are collectively referred to as the “Developments”). Each Development will be owned and operated by the Borrower or an affiliated or related entity.

The maximum principal amount of Bonds to be issued to finance the Avonlea Development is approximately \$5,278,000; the maximum principal amount of Bonds to be issued to finance the Highland Village Development is approximately \$4,076,000, the maximum principal amount of Bonds to be issued to finance the Jeffries Ridge Development is approximately \$3,566,000, the maximum principal amount of Bonds to be issued to finance the Madison Glen Development is approximately \$14,923,000, the maximum principal amount of Bonds to be issued to finance the Ripley Station Development is approximately \$4,864,000, the maximum principal amount of Bonds to be issued to finance the Sedgebrook Development is approximately \$3,779,000, and the maximum principal amount of Bonds to be issued to finance the Tryon Grove Development is approximately \$5,514,000.

The housing bonds, when and if issued by the Authority, will be issued pursuant to Article 1 of Chapter 157 of the General Statutes of North Carolina and shall not be a debt of the State of North Carolina (the “State”), Wake County, North Carolina (the “County”), the Authority, or any

political subdivision thereof and none of the State, the County, the Authority, or any political subdivision of any of them shall be liable thereon, nor in any event shall such bonds be payable out of any funds or properties other than those of the Authority derived solely from payments made by the Borrower.

The public hearing, which may be continued or adjourned, will be held on February 20, 2024, at 10:00 a.m. (or as soon thereafter as the hearing is held) in the Authority's Conference Room, 100 Shannon Drive, Zebulon, North Carolina 27597. Any person interested in the issuance of the Bonds or the Developments may appear and be heard at the public hearing. Any person wishing to comment in writing on the Developments or the issuance of the Bonds should do so, no later than February 20, 2024, by mailing such written comments to R. Dawn Fagan, Executive Director, Housing Authority of the County of Wake, 100 Shannon Drive, Zebulon, North Carolina 27597.

HOUSING AUTHORITY OF THE
COUNTY OF WAKE

By: R. Dawn Fagan
Executive Director