

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

Notice is hereby given that on February 17, 2022, at 10:00am CST, 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 Multi-Family Housing Revenue Bonds (Covent Apartments Project), Series 2022, in one or more series pursuant to a plan of finance and in the aggregate principal amount of not to exceed \$12,000,000 (the “Bonds”). Pursuant to applicable law, the Chairman of the Committee on Finance has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be virtual only. The public hearing may be attended by videoconference via a link at the following web address: www.chicityclerk.com. The hearing may also be attended via a toll-free telephone number by following the below directions:

1. Call 1-833-548-0282,
2. When prompted for webinar ID, enter 873 8058 7902, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 286533, followed by #, and
5. If making verbal comments notify the host, and once called upon to provide such comments, enter *6 to unmute.

The proceeds of the Bonds will be used by Covent Apartments, LLC, an Illinois limited liability company (the “Borrower”), to finance an affordable housing development project consisting of the acquisition of real property, including an approximately 64-unit multifamily housing rental apartment complex (the “Complex”), located at 2653 North Clark Street in the City and the rehabilitation and equipping of the Complex to convert it into approximately 30 residential units (the “Project”) and to pay all or a portion of the costs of issuance and other costs in connection therewith. The Borrower will be the initial owner of the Project. Covent NHPF Manager, LLC, an Illinois limited liability company, is the managing member of the Borrower.

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 Bonds proceeds, the income from the temporary investment of Bonds proceeds and moneys derived from instruments delivered in connection with the 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.

This Notice of Public Hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Any person having any views on the issuance of the Bonds may do so by calling the toll-free number provided on the website as 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. February 15, 2022.

Dated: February 9, 2022

A handwritten signature in blue ink that reads "Scott E. Waguespack". The signature is written in a cursive, flowing style.

By: Scott E. Waguespack
Chairman
City Council Committee on Finance
City of Chicago