

NOTICE OF PUBLIC HEARING

BERNALILLO COUNTY, NEW MEXICO
MULTIFAMILY HOUSING REVENUE BONDS
(MARBELLA APARTMENTS PROJECT)

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, will be held on behalf of the Board of County Commissioners of Bernalillo County, New Mexico (the "County") on May 14, 2019 at 2:00 p.m. local time, at the offices of Sherman & Howard L.L.C., 500 Marquette Avenue Northwest, Suite 1203, Albuquerque, New Mexico 87102, in connection with the issuance by the County of its tax-exempt Multifamily Housing Revenue Bonds (Marbella Apartments Project), in the maximum aggregate principal amount of not to exceed \$11,000,000 (the "Bonds").

The proceeds of the Bonds will be used by the County for the purpose of financing the acquisition, construction and equipping of a 96-unit multifamily housing complex for rental to low- and moderate- income residents, to be known as the Marbella Apartments, to be located at 6801 Glenrio Road NW, Albuquerque, NM 87121 (the "Project"). The Project will be operated and managed by Marbella Apartments, LLC, a New Mexico limited liability company, or an affiliate thereof.

THE BONDS SHALL BE SPECIAL, LIMITED OBLIGATIONS OF THE COUNTY. THE COUNTY SHALL NOT BE OBLIGATED TO PAY THE BONDS OR THE INTEREST THEREON, EXCEPT FROM ASSETS OR REVENUES PLEDGED THEREFOR. NEITHER THE COUNTY, THE STATE OF NEW MEXICO NOR ANY POLITICAL SUBDIVISION OF THE STATE OF NEW MEXICO IS OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THE BONDS, AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COUNTY, THE STATE OF NEW MEXICO NOR ANY OTHER POLITICAL SUBDIVISION OR AGENCY OF THE STATE OF NEW MEXICO IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON, OR ANY REDEMPTION PREMIUM ON THE BONDS.

The County will, at the above time and place, receive any written comments from and hear all persons with views in favor of or opposed to the plan of financing, the proposed delivery of the Bonds and the use of the proceeds thereof to finance the Project.

It is intended that the interest payable on the Bonds be excludable from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Tax Code.

Dated this 1st day of May, 2019, COUNTY OF BERNALILLO NEW MEXICO.

By: /s/ Linda Stover, County Clerk