

NOTICE OF PUBLIC HEARING ON  
A HOUSING FINANCE PROGRAM

WASHINGTON COUNTY COMMUNITY DEVELOPMENT AGENCY

NOTICE IS HEREBY GIVEN that the Washington County Community Development Agency (the "CDA") will meet on Tuesday, November 18, 2025, at or after 3:00 p.m. at the Washington County Boardroom located on the 5<sup>th</sup> floor of the Washington County Government Center, 14949 62nd Street North, Stillwater, Minnesota for the purpose of conducting a public hearing in accordance with Minnesota Statutes, Chapter 462C and Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the adoption of a housing finance program (the "**Program**") and a plan of finance, including the issuance of the Bonds described below. The Program provides for the issuance by the CDA of not to exceed \$13,000,000 of multifamily housing revenue notes or bonds in one or more series of tax-exempt and/or taxable obligations (the "**Bonds**"), the proceeds of which will be loaned to CB Newport Housing Limited Partnership, a Minnesota limited partnership (the "**Owner**"), to finance the acquisition, rehabilitation and equipping of a multifamily rental housing development consisting of 78 units and certain functionally related improvements thereto, designed for occupancy by low and moderate income seniors and persons with disabilities to be located at 1421 10th Avenue in the City of Newport, Minnesota (the "**Project**").

The Bonds will be issued in an aggregate initial principal amount anticipated not to exceed \$13,000,000. The Bonds shall be limited obligations of the CDA and the principal and interest thereon shall be payable solely from the revenues and proceeds pledged to the payment thereof. No holder of any such Bonds shall ever have the right to compel the exercise of any taxing power of the CDA to pay the Bonds, or the interest thereon, nor to enforce payment against any property of the CDA except the Project.

All persons interested can participate in one or both of the following ways:

- All persons interested may appear and be heard at the time and place set forth above.
- The public may comment in writing or via voicemail. Any comments and materials submitted by 12:00 pm of the day of the meeting will be attached to the public record and available for review by the Board. Comments may be submitted via email at [publiccomment@washingtoncountycda.org](mailto:publiccomment@washingtoncountycda.org) or by voicemail at 651-458-0936.

November 6, 2025

BY ORDER OF THE BOARD OF COMMISSIONERS OF THE  
WASHINGTON COUNTY COMMUNITY DEVELOPMENT  
AGENCY

By /s/ Melissa Taphorn  
Executive Director