

NOTICE
OF
PUBLIC HEARING

The RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION

(“Rhode Island Housing”) is empowered under Chapter 55 of Title 42 of the Rhode Island General Laws of 1956, as amended, the Rhode Island Housing and Mortgage Finance Corporation Act, to issue tax-exempt revenue obligations to assist in financing residential housing for low and moderate income persons. Rhode Island Housing plans to issue its housing bonds and/or notes in one or more series to finance mortgage loans for the following developments (collectively, the “Developments”):

Coddington Point Apartments – 231 Maple Avenue, Newport, Rhode Island is a new construction 32-unit family development. The development will be owned or operated by EAF Newport, LLC, a Rhode Island limited liability company. The aggregate face amount of the bonds and/or notes Rhode Island Housing expects to issue to finance the mortgage loan for the project will not exceed \$4,400,000.

Carleton Court/Westside Apartments – 211 Carleton Street, 77 Althea Street, 110 Benedict Street, 105 Burnett Street, 171 Dexter Street, 22, 31, 87 Diamond Street, 23-25, 27-29 Gilmore Street, 50, 145, 183, 187 Hanover Street, 96 Mawney Street, 566 Potters Avenue, 161 Waldo Street, 64, 142 Waverly Street, Providence, Rhode Island, are existing 46- and 40-unit developments housing low and moderate income residents. The development is to be owned or operated by Carleton Westside Apartments, L.P., a Rhode Island limited partnership. The aggregate face amount of the bonds and/or notes Rhode Island Housing expects to issue to finance the mortgage loan for the project will not exceed \$4,730,000.

Colonial Village Apartments – 60 School Street, North Smithfield, Rhode Island is an existing 75-unit development housing low to moderate income residents. The development will be owned or operated by Colonial Village Associates, Limited Partnership, a Rhode Island limited partnership. The aggregate face amount of the bonds and/or notes Rhode Island Housing expects to issue to finance the mortgage loan for the project will not exceed \$3,800,000.

Bourne Mill – 844 State Avenue, Tiverton, Rhode Island is a new 166-unit family development. The development will be owned or operated by Bourne Mills Rental 9, LLC, a Rhode Island limited liability company. The aggregate face amount of the bonds

and/or notes Rhode Island Housing expects to issue to finance the mortgage loan for the project will not exceed \$12,375,000.

Pursuant to its plan of financing for the Developments, Rhode Island Housing intends to issue tax-exempt bonds and/or notes in one or more series and in an amount not to exceed \$25,305,000, the proceeds of which will be used to make such mortgage loans to finance the acquisition, construction and/or rehabilitation of the Developments and for other permitted uses as Rhode Island Housing may determine.

Pursuant to the Internal Revenue Code of 1986, Section 147(f), Rhode Island Housing will hold a hearing on the above-proposed plan of financing on Tuesday, November 24, 2009, at its office located at 44 Washington Street, Providence, Rhode Island 02903, commencing at 9:00 a.m. Interested members of the public are invited to attend. Rhode Island Housing's staff will present information relative to the proposed financing and will invite questions and comments from the audience. In addition, persons attending will have an opportunity to make a brief statement regarding the financing. Comments and general inquiries may be directed in writing to Rhode Island Housing, 44 Washington Street, Providence, Rhode Island 02903, Attention: Thomas F. Hogg, Deputy Director of Finance.

Individuals requiring interpreter services for the hearing impaired must contact Rhode Island Housing TDD Number: 421-9799, not less than 48 hours in advance of the hearing date.

50237559 v5 - GALLOGBP - 080412/0193