

**NOTICE OF SUPPLEMENTAL PUBLIC HEARING
BEFORE THE MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
PLAN OF FINANCING FOR EXEMPT FACILITY BONDS
FOR QUALIFIED RESIDENTIAL PROJECTS**

This Notice of Public Hearing is a supplemental notice of public hearing in accordance with Treasury Regulation §1.147(f)-1 and supplements the notice of public hearing made by the Michigan State Housing Development Authority (the "Authority"), dated August 8, 2025 (the "Original Notice"). The Authority will hold a public hearing at 10:00 a.m., at the offices of MSHDA, 735 East Michigan Avenue, Garden Room, in the City of Lansing, Michigan 48912, on the 25th day of February, 2026, to supplement the plan of financing by the Authority for the use of the proceeds of the 2025 Series A Bonds (as defined below).

The Original Notice authorized the issuance of exempt facility bonds for qualified residential rental projects under Section 142(a)(7) of the Internal Revenue Code of 1986, as amended, to provide for interim and/or long-term financing for the acquisition, construction or rehabilitation of multifamily rental housing for persons of low and moderate income and persons whose incomes do not exceed federal and state statutory requirements through the issuance of general and limited obligation notes or bonds of the Authority in an initial aggregate face amount not to exceed \$1,262,316,387. Note and bond proceeds may also be used to fund reserve funds and costs of issuance, if any. Subsequent to the public hearing described in the Original Notice, the Authority issued its \$362,405,000 Rental Housing Revenue Bonds, 2025 Series A (the "2025 Series A Bonds"). The Original Notice contemplated that a portion of the 2025 Series A Bonds would be used to finance a rental housing project known as "Heron Courtyards Apartments" in an amount not to exceed \$4,783,593. As a result of unforeseen construction material and other cost increases, the Authority has determined to supplement the Original Notice to increase the maximum amount of 2025 Series A Bond proceeds that may be used to finance the Heron Courtyards Apartments project from \$4,783,593 to \$6,300,000.

The description of the rental housing project known as "Heron Courtyards Apartments", its location, initial owner, maximum aggregate face amount of 2025 Series A Bonds to finance the rental housing project and the approximate number of units are listed below:

Development:	Heron Courtyard Apartments
Location:	1138 Heron Court NE (office); 1146 Heron Court NE; 1149 Heron Court NE; 1152 Heron Court NE; 1158 Heron Court NE; 1159 Heron Court NE; 1164 Heron Court NE; 1169 Heron Court NE, 1172 Heron Court NE; 1179 Heron Court NE; 1180 Heron Court NE, City of Grand Rapids, Kent County, Michigan
Initial Owner:	Heron Courtyard Redevelopment Limited Dividend Housing Association LLC
Maximum Face Amount:	\$6,300,000
Description:	Acquisition and rehabilitation of 33 permanent supportive housing units for family occupancy

The hearing will provide a reasonable opportunity for interested persons to express their views, both orally and in writing, on the proposed supplemental use of the 2025 Series A Bonds. Written comments will be accepted by the Authority if received on or before the date and time of the hearing and should be directed to the Chief Legal Affairs Officer at the address set forth below or to MSHDA-TEFRA-comments@michigan.gov. Any questions regarding the hearing should be directed to the Chief Legal Affairs Officer at 517-335-9935 in advance of the hearing.

The Authority will provide necessary auxiliary aids upon 3 days' notice to the Authority. Individuals with disabilities requiring auxiliary aids to effectively participate in this public hearing should contact the Authority's Fair Housing Officer by writing to the address below or by calling 517-335-9935 or TTY 1-800-

382-4568.

Dated: February 17, 2026

Clarence L. Stone, Jr.

Clarence L. Stone, Jr.
Chief Legal Affairs Officer
Michigan State Housing Development Authority
735 East Michigan Avenue
Lansing, Michigan 48912