

Board Members:

Charley Bible
Shannon Coleman Egle
Paul Fortunato
Tiffany Gardner
Bill Fox
Terry Henley
J. Ford Little
Lou Moran, III
Alvin Nance
Lisa Rottmann
L. Anthony Wise, Jr.



The Health, Educational and Housing Facility Board of the County of Knox

Regular Meeting
Tuesday, March 19, 2024, 4:15 p.m.
17 Market Square, #201
Knoxville, Tennessee 37902

AGENDA

- I. Call to Order
- ACTION** II. Approval of Minutes from Previous Meeting
 - a) Regular Meeting – February 13, 2024
- ACTION** III. Review and Consideration of a resolution of The Board Of Directors of The Health, Educational And Housing Facility Board of The County Of Knox Relative To Proposed Modifications To The Multifamily Housing Governmental Note (Inskip Flats Project) (TEFRA)
- ACTION** III. Old Business
 - A) Report on Debt Obligation for Inskip Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (The Village at Inskip) Series 2023A
 - B) Report on Debt Obligation for Inskip Multifamily Housing Revenue Bonds (The Village at Inskip) Series 2023B
 - C) Report on Debt Obligation for Ridgebrook Multifamily Housing Revenue Note (Ridgebrook Apartments Project) 2023 Series A-1
 - D) Report on Debt Obligation for Ridgebrook Multifamily Housing Revenue Taxable Note (Ridgebrook Apartments Project) 2023 Series A-2
- IV. New Business
- V. Adjourn

**MINUTES OF THE REGULAR MEETING OF
HEALTH, EDUCATIONAL & HOUSING FACILITY BOARD OF THE COUNTY OF
KNOX**

February 12, 2024, 5:15 p.m.

The regular meeting of the Board of Directors of Health, Educational & Housing Facility Board of the County of Knox (the “Health, Ed Board” or “Board”) was held on Tuesday, February 13, 2024, at 5:15 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, Paul Fortunato (Chair), Tiffany Gardner (Vice Chair), Dr. Anthony Wise, Alvin Nance, Lou Moran, III, J. Ford Little, and Bill Fox.

Also, in attendance were Mike Odom (Knoxville Chamber), Karen Kakanis (Knoxville Chamber), Caroline Bailey (Knoxville Chamber), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Katrina Vargas (Paralegal – Egerton, McAfee, Armistead & Davis, P.C.), Soriya Gast (Public Observer), Emily Moran (Public Observer), and James P. Moneyhun, Jr. (Bass Berry & Sims).

I. Paul Fortunato, the Board’s Chair, called the Health, Ed Board meeting to order. The Agenda of the Health, Ed Board meeting is attached hereto as Exhibit A.

The Health, Ed Board then discussed the following matters and took the following actions as noted:

II. Review/Approve Minutes from Previous Meeting. The Chair of the meeting asked if there were any changes to the Minutes of the regular meeting held on December 12, 2023.

Upon a motion by Tiffany Gardner, and a second by Anthony Wise, the Minutes of the December 12, 2023, meeting was unanimously approved. A copy of the Minutes is attached hereto as Exhibit B.

III. Review and Consideration of a Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Relative to a proposed Supplemental Revenue Bond Issue for Ridgebrook Housing I, LLC in a Principal Amount Not to Exceed \$5,000,000 for the Purpose of financing improvements and renovations to the buildings and other facilities at Ridgebrook Apartments in Knox County, Tennessee. The Chair recognized Jay Moneyhun who addressed the Board regarding the proposed Resolution. This is a project that receives low-income tax credits which means it must be 50% funded by non-taxable bonds. The construction budget has gone up due to unforeseen circumstances and renovations that have arisen during the project. The project will be applying for THDA assistance. Alvin Nance abstained from discussion and voting.

The Chair then called the TEFRA hearing to order and opened the floor for public comment. There was none. The TEFRA hearing was then closed.

Upon a motion by Lou Moran and a second by Tiffany Gardner, the Resolution regarding the Supplemental Revenue Bond Issue for Ridgebrook Housing I, LLC in a Principal Amount Not to Exceed \$5,000,000 for the Purpose of financing improvements and renovations to the buildings and other facilities at Ridgebrook Apartments was unanimously approved. A copy of the Resolution is attached hereto as Exhibit D.

IV. Old Business.

- (a) CT-0253 for Report on Debt Obligation (Sutherland 1), Series 2023
- (b) CT-0253 for Report on Debt Obligation (Sutherland 2), Series 2023
- (c) CT-0253 for Report on Debt Obligation (Provident Group – UTK Properties, LLC – University of Tennessee Project), Series 2024A-1
- (d) CT-0253 for Report on Debt Obligation (Provident Group – UTK Properties, LLC – University of Tennessee Project), Series 2024A-2

V. New Business. None.

VI. Next Meeting. The next regular meeting of The Health, Ed Board of the County of Knox is scheduled for March 19, 2024, at 4:15 p.m. at the offices of the Knoxville Chamber located at 17 Market Square, #201, Knoxville, Tennessee.

VII. Adjournment. No further business having come before the Board and upon motion duly made and seconded, the Board voted unanimously to adjourn the meeting at 5:18 p.m.

Dated

Shannon Coleman Egle, Secretary

EXHIBITS

Exhibit A Agenda – February 13, 2024

Exhibit B Minutes – December 12, 2023

Exhibit C Finance Report

Exhibit D Final Bond Resolution relative to a proposed Supplemental Revenue Bond Issue for Ridgebrook Housing I, LLC in a Principal Amount Not to Exceed \$5,000,000 for the Purpose of financing improvements and renovations to the buildings and other facilities at Ridgebrook Apartments in Knox County, Tennessee

DRAFT

RESOLUTION OF THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX RELATIVE TO PROPOSED MODIFICATIONS TO THE MULTIFAMILY HOUSING GOVERNMENTAL NOTE (INSKIP FLATS PROJECT)

WHEREAS, the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the “Issuer”), has met pursuant to proper notice; and

WHEREAS, on December 9, 2021, the Issuer issued its Multifamily Housing Governmental Note (Inskip Flats Project) in the original principal amount of \$9,000,000 (the “Note”) in accordance with the terms of a Funding Loan Agreement dated as of December 1, 2021 (the “Funding Loan Agreement”) among the Issuer, Churchill Mortgage Construction LLC (the “Initial Funding Lender”) and Regions Bank, as Fiscal Agent (the “Fiscal Agent”); and

WHEREAS, the proceeds of the Note were loaned to Inskip Flats, L.P., a Tennessee limited partnership (the “Borrower”), pursuant to a Project Loan Agreement dated as of December 1, 2021 and evidenced by a Project Note dated December 9, 2021 (the “Project Note”) from the Borrower to the Issuer and endorsed to the Fiscal Agent; and

WHEREAS, the proceeds of the Note were used by the Borrower to finance the acquisition, construction and equipping of Inskip Flats, a housing facility for low and moderate-income citizens located in Knox County, Tennessee (the “Project”); and

WHEREAS, the Borrower has requested that the Issuer approve certain amendments to the Note and the Funding Loan Agreement to modify the amortization and interest rate applicable to the Note; and

WHEREAS, there has been submitted to the Issuer the form of an Amendment to Funding Loan Agreement (the “Amendment”) among the Borrower, the Issuer, Churchill Mortgage Investment LLC (the “Permanent Lender”) and the Fiscal Agent to carry out the transactions described above, a copy of which instrument shall be filed with the records of the Issuer.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX:

1. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute and either is authorized and directed to deliver the Amendment to the other parties thereto. The Board hereby approves the Amendment and the modification of the amortization and interest rate applicable to the Note, provided that the principal amount of the Note shall be fully repaid on or before December 1, 2050 and the interest rate shall not exceed the maximum rate permitted by law.

2. The Amendment shall be in substantially the form submitted, which is hereby approved, with such completions, omissions, insertions and changes as may be approved by the officer executing it, his or her execution to constitute conclusive evidence of his or her approval of any such omissions, insertions and changes.

3. The officers of the Issuer are hereby authorized and directed to execute, deliver and file such other certificates and instruments and to take all such further action as they may consider necessary or desirable in connection with the consummation of the transactions described above.

4. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

5. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution are hereby approved and confirmed.

Adopted March 19, 2024.

The Health, Educational and Housing Facility
Board of the County of Knox

By: _____
Name: _____
Title: _____

37340371.1

AMENDMENT TO FUNDING LOAN AGREEMENT

This AMENDMENT TO FUNDING LOAN AGREEMENT (this “Amendment”) dated as of _____, 2024 is among THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX (the “Issuer”), INSKIP FLATS, L.P., a Tennessee limited partnership (the “Borrower”), CHURCHILL MORTGAGE INVESTMENT LLC (the “Permanent Lender”) and REGIONS BANK, as Fiscal Agent (the “Fiscal Agent”).

WITNESSETH:

WHEREAS, the Issuer previously issued its Multifamily Housing Governmental Note (Inskip Flats Project) in the original principal amount of \$9,000,000 (the “Governmental Note”), pursuant to that certain Funding Loan Agreement (the “Original Funding Loan Agreement”), dated as of December 1, 2021 among the Issuer, the Initial Funding Lender and the Fiscal Agent;

WHEREAS, the proceeds of the Governmental Note were loaned to the Borrower, to pay a portion of the cost of acquiring, construction and equipping a multifamily housing rental development located in Knox County, Tennessee in accordance with the terms of that certain Project Loan Agreement dated as of December 1, 2021 among the Issuer, the Borrower and the Fiscal Agent and evidenced by a Project Note dated December 9, 2021 from the Borrower to the Issuer and endorsed to the Fiscal Agent; and

WHEREAS, the parties hereto desire to amend the Governmental Note and the Original Funding Loan Agreement to modify the amortization and interest rate applicable to the Governmental Note.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

Section 1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings given to them in the Original Funding Loan Agreement.

Section 2. Amendment to Original Funding Loan Agreement. The definition of Permanent Phase Interest Rate in Section 1.01 of the Original Funding Loan Agreement is hereby amended and restated as follows:

“Permanent Phase Interest Rate” means, during the Permanent Phase, the fixed interest rate of ____% per annum; provided during the continuance of any Event of Default hereunder, the Permanent Phase Interest Rate shall be the Default Rate, in each case computed on the basis of a 360-day year and the actual number of days elapsed.

Section 3. Amendment to Governmental Note. The Funding Loan Amortization Schedule attached as Schedule 1 to the Governmental Note is hereby deleted and replaced with Schedule 1 attached hereto.

Section 4. Full Force and Effect. Except as expressly modified as stated above, all provisions of the Original Funding Loan Agreement and the Governmental Note shall remain unaffected and in full force and effect and are hereby ratified and confirmed in all respects.

Section 5. Counterparts; Electronic Signature. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. To the fullest extent permitted by applicable law, facsimile or electronically transmitted signatures shall constitute original signatures for all purposes hereunder and under the Original_Funding Loan Agreement and the Governmental Note.

Section 6. No Individual Liability. No covenant or agreement contained in this Amendment shall be deemed to be the covenant or agreement of any present, past or future member, agent, or employee of the Issuer or the Fiscal Agent, in his or her individual capacity, and neither the members of the Issuer or the Fiscal Agent, nor any official, agent or employee of the Issuer or the Fiscal Agent, shall be liable personally on the Governmental Note or be subject to any personal liability or accountability by reason of this Amendment.

Section 7. Severability. If any provisions of this Amendment shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 8. Captions. The captions or headings in this Amendment are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Amendment.

Section 9. Governing Law. The laws of the State of Tennessee shall govern the construction and enforcement of this Amendment, without regard to conflict of laws principles.

Section 10. Effectiveness. This Amendment shall be effective as of the date of execution and delivery by the parties hereto and satisfaction of the conditions to amendment set forth in Article VIII of the Original Funding Loan Agreement.

Section 11. Successors and Assigns; Binding Effect. This Amendment shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns, and shall be binding on the holders from time to time of the Governmental Note who become holders of the Governmental Note on or after the effective date of this Amendment.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to Funding Loan Agreement to be executed on its behalf by its duly authorized representatives as of the date first above written.

ISSUER:

**THE HEALTH, EDUCATIONAL AND
HOUSING FACILITY BOARD OF THE
COUNTY OF KNOX**

By: _____
Chair

ATTEST:

By: _____
Secretary

PERMANENT LENDER:

CHURCHILL MORTGAGE INVESTMENT LLC

By: _____
Name: Christina Thornton
Its: Vice President

FISCAL AGENT:

REGIONS BANK, as Fiscal Agent

By: _____
Elizabeth Lance, Assistant Vice President

BORROWER:

INSKIP FLATS, L.P.,
a Tennessee limited partnership

By: Inskip Flats GP, LLC,
a Tennessee limited liability company,
its General Partner

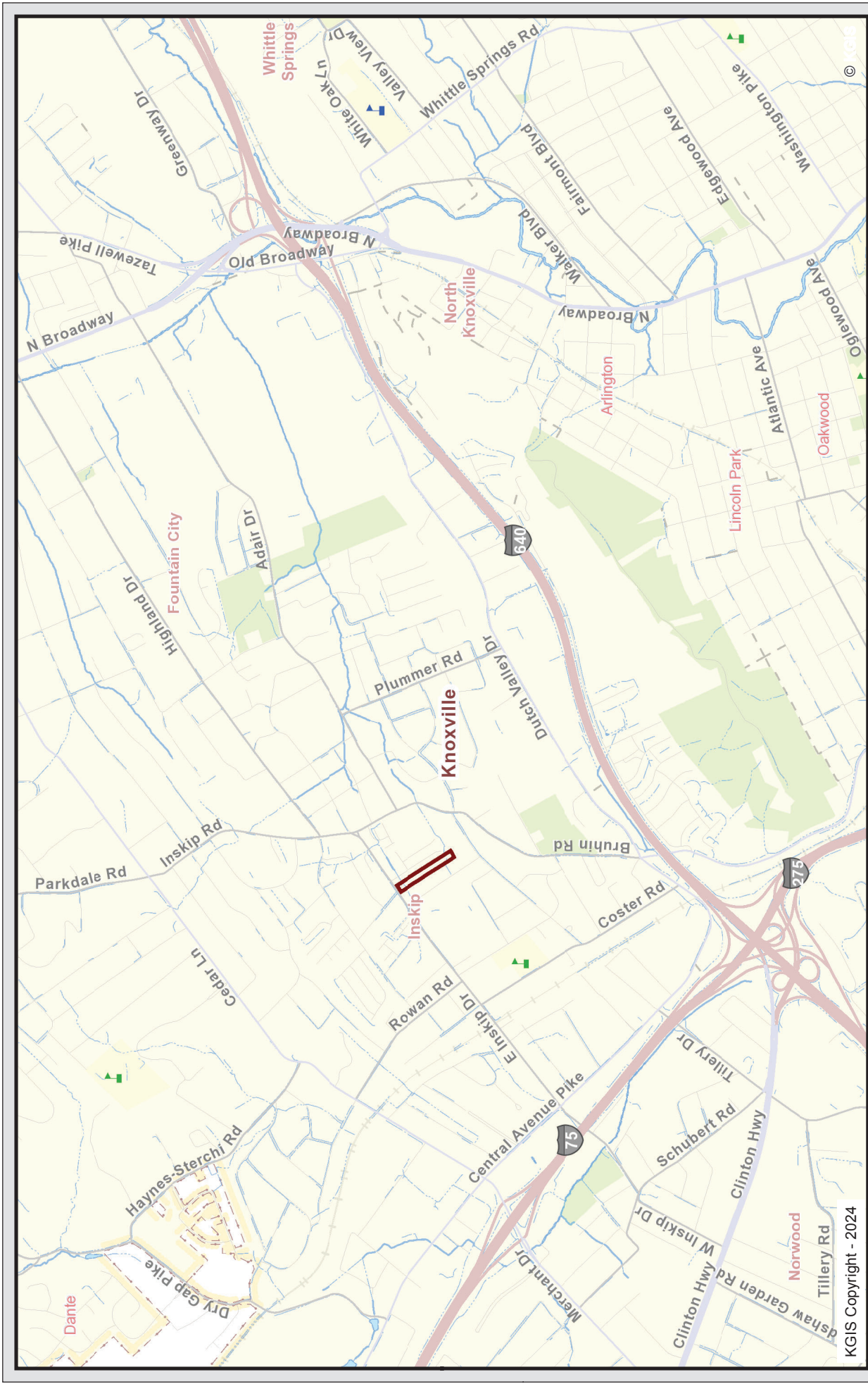
By: _____
David Varner, President

SCHEDULE 1

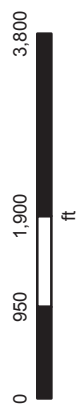
Funding Loan Amortization Schedule

See attached.

37340250.1



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Inskip Flats

Knoxville - Knox County - KUB Geographic Information System

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Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information		
Entity Name		
The Health, Educational and Housing Facility Board of the County of Knox		
Entity Address		
17 Market Square, #210 Knoxville, Tennessee 37902		
Debt Issue Name		
Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (The Village at Inskip) Series 2023A		
Debt Issue Face Amount		
\$12,138,000.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Tax - Exempt		
Interest Type		Variable: Remarketing Agent
Variable: Remarketing Agent		Raymond James & Associates, Inc.
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	Unrated	Unrated
Other Rating Agency Name		Other Rating Agency Rating
N/A		N/A
Security		
Revenue		
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
11/1/2023	11/1/2023	12/1/2043

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$34,561.50	N/A	Bass, Berry & Sims, PLC
Legal Fees - Issuer's Counsel	\$11,578.10	N/A	Egerton McAfee Armistead & Davis, P.C.
Legal Fees - Trustee's Counsel	\$5,184.23	N/A	Maynard Nexsen PC
Underwriter's Take Down	\$5,022.55	N/A	Raymond James & Associates, Inc.
Underwriter's Counsel	\$20,736.90	N/A	Tiber Hudson
Trustee	\$8,985.99	N/A	Regions Bank
Borrower Counsel	\$8,640.38	N/A	Bass Berry & Sims PLC
TOTAL COSTS	\$94,709.65		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2043	\$12,138,000.00	VR

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul Fortunato

Title/Position

Chair

Email

ctrump@emlaw.com

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun

Title/Position

Attorney

Email

JMoneyhun@bassberry.com

Alternate Email

Jesi.Harrell@bassberry.com

Relationship to Public Entity

Attorney

Organization

Bass, Berry & Sims, PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

03/19/2024

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information		
Entity Name		
The Health, Educational and Housing Facility Board of the County of Knox		
Entity Address		
17 Market Square, #210 Knoxville, Tennessee 37902		
Debt Issue Name		
Multifamily Housing Revenue Bonds (The Village at Inskip) Series 2023B		
Debt Issue Face Amount		
\$5,422,000.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Tax - Exempt		
Interest Type		Variable: Remarketing Agent
Variable: Remarketing Agent		Raymond James & Associates, Inc.
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	Unrated	Unrated
Other Rating Agency Name		Other Rating Agency Rating
N/A		N/A
Security		
Revenue		
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
11/20/2023	11/20/2023	12/1/2043

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$15,438.50	N/A	Bass, Berry & Sims, PLC
Legal Fees - Issuer's Counsel	\$5,171.90	N/A	Egerton McAfee Armistead & Davis, P.C.
Legal Fees - Trustee's Counsel	\$2,315.77	N/A	Maynard Nexsen PC
Underwriter's Take Down	\$2,243.56	N/A	Raymond James & Associates, Inc.
Underwriter's Counsel	\$9,263.10	N/A	Tiber Hudson
Trustee Fees	\$4,014.01	N/A	Regions Bank
Borrower Counsel	\$3,859.62	N/A	Bass Berry & Sims PLC
TOTAL COSTS	\$42,306.46		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2043	\$5,422,000.00	VR

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul Fortunato

Title/Position

Chair

Email

ctrump@emlaw.com

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun

Title/Position

Attorney

Email

JMoneyhun@bassberry.com

Alternate Email

Jesi.Harrell@bassberry.com

Relationship to Public Entity

Attorney

Organization

Bass, Berry & Sims, PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

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3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

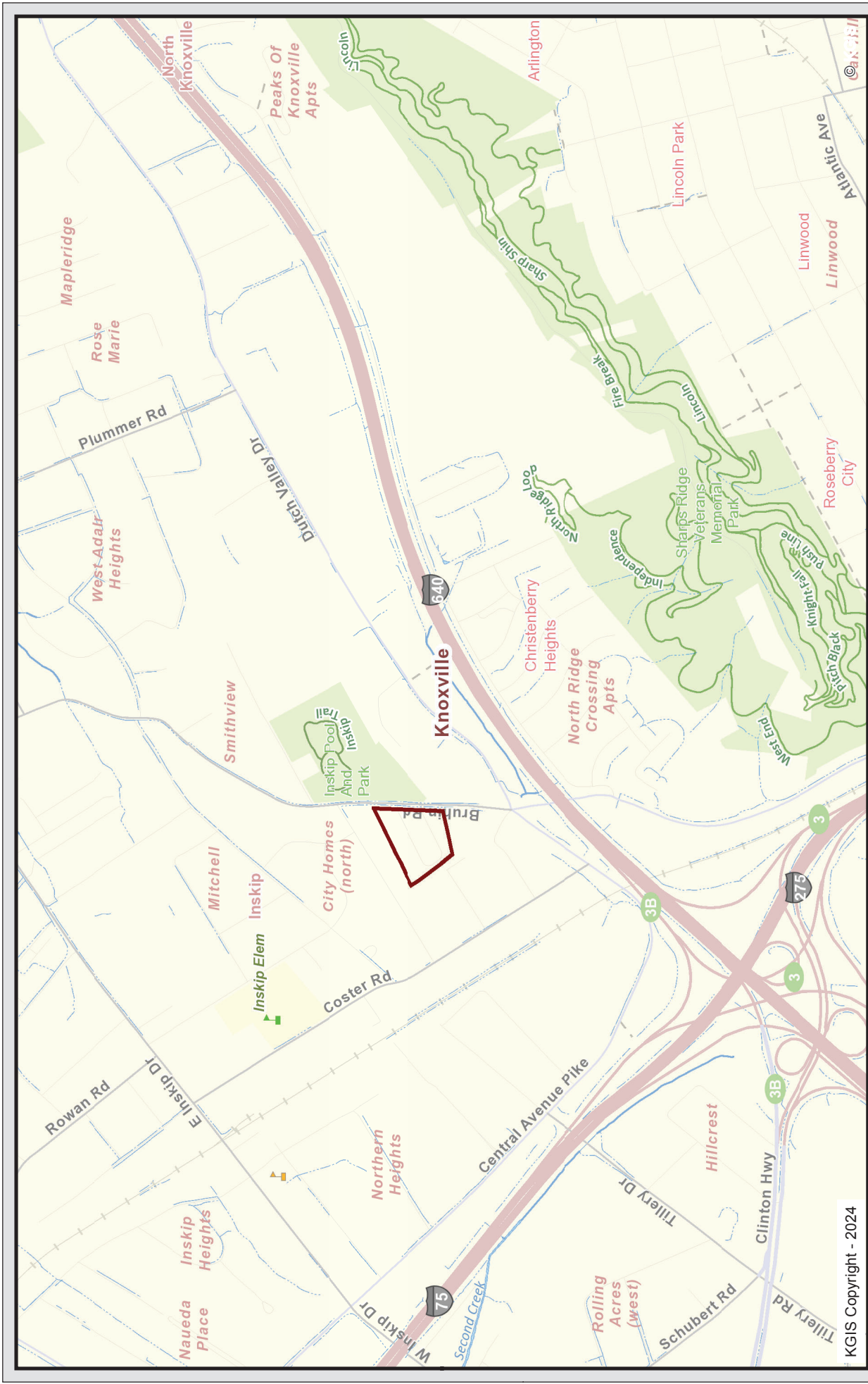
03/19/2024

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

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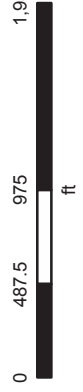
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The Village at Inskip

Knoxville - Knox County - KUB Geographic Information System



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Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information		
Entity Name		
The Health, Educational and Housing Facility Board of the County of Knox		
Entity Address		
17 Market Square, #210 Knoxville, Tennessee 37902		
Debt Issue Name		
Multifamily Housing Revenue Note (Ridgebrook Apartments Project) 2023 Series A-1		
Debt Issue Face Amount		
\$27,996,000.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Tax - Exempt		
Interest Type		True Interest Cost (TIC)
True Interest Cost (TIC)		6.03%
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	Unrated	Unrated
Other Rating Agency Name		Other Rating Agency Rating
N/A		N/A
Security		
Revenue		
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
12/15/2023	12/15/2023	1/1/2057

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$55,000.00	N/A	Bass, Berry & Sims, PLC
Legal Fees - Issuer's Counsel	\$14,367.88	N/A	Egerton, McAfee, Armistead & Davis, P.C.
Legal Fees - Bank Counsel	\$44,208.86	N/A	Kearbey Pirulli & Evatt LLC
Bank Closing Fees	\$312,943.50	N/A	Citibank, N.A.
Borrower Counsel	\$14,736.29	N/A	Bocarsly Emden Cowan Esmail & Arndt LLP
Lender Counsel	\$11,052.22	N/A	Norris George & Ostrow PLLC
TOTAL COSTS	\$452,308.75		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2057	\$27,996,000.00	See Attached

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul Fortunato

Title/Position

Chair

Email

ctrump@emlaw.com

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun

Title/Position

Attorney

Email

JMoneyhun@bassberry.com

Alternate Email

Jesi.Harrell@bassberry.com

Relationship to Public Entity

Attorney

Organization

Bass, Berry & Sims PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

03/19/2024

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



Jason E. Mumpower
Comptroller

Report On Debt Obligation

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The Health, Educational and Housing Facility Board of the County of Knox		
Entity Address		
17 Market Square, #210 Knoxville, Tennessee 37902		
Debt Issue Name		
Multifamily Housing Revenue Taxable Note (Ridgebrook Apartments Project) 2023 Series A-2		
Debt Issue Face Amount		
\$10,000,000.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Taxable		
Interest Type		Index Type Basis Points
Variable with Index and Basis Points		Term SOFR 250
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	Unrated	Unrated
Other Rating Agency Name	Other Rating Agency Rating	
N/A	N/A	
Security		
Revenue		
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
12/15/2023	12/15/2023	1/1/2028

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$15,000.00	N/A	Bass, Berry & Sims PLC
Legal Fees - Issuer's Counsel	\$5,132.12	N/A	Egerton, McAfee, Armistead & Davis, P.C.
Legal Fees - Bank Counsel	\$15,791.14	N/A	Kearby Pirulli & Evatt LLC
Bank Closing Costs	\$111,781.50	N/A	Citibank, N.A.
Borrower Counsel	\$5,263.71	N/A	Bocarsly Emden Cowan Esmail & Arndt LLP
Lender Counsel	\$3,947.78	N/A	Norris George & Ostrow PLLC
TOTAL COSTS	\$156,916.25		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2028	\$10,000,000.00	Term SOFR+2.50%

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul Fortunato

Title/Position

Chair

Email

ctrump@emlaw.com

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun

Title/Position

Attorney

Email

JMoneyhun@bassberry.com

Alternate Email

Jesi.Harrell@bassberry.com

Relationship to Public Entity

Attorney

Organization

Bass, Berry & Sims PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

03/19/2024

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



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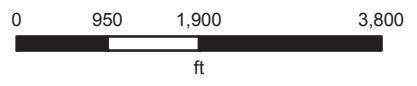
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Ridgebrook Apartments

Knoxville - Knox County - KUB Geographic Information System



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