



## Final Transcript

### **TEXAS DEPARTMENT OF HOUSING: Legacy on Kiest Tax Exempt Bond Hearing**

April 24, 2025/9:00 a.m. CDT

#### **SPEAKERS**

Liz Cline

#### **PRESENTATION**

Liz

Hello. This is Liz Cline with the Texas Department of Housing and Community Affairs. The purpose of this call is to conduct a public hearing with respect to the proposed Legacy on Kiest multifamily development.

To give you an idea as to how we're going to proceed, there's a brief speech that I have to read for purposes of meeting the requirements of the Federal Code with respect to the public hearing. At the conclusion of the speech, I will unmute the lines and if there is anybody that would like to make public comment, that will be your opportunity to do so. I will now begin with a brief speech.

Good morning. My name is Liz Cline. I would like to proceed with the public hearing. Let the record show that it is 9:04 a.m., Thursday, April 24, 2025.

We are conducting a public hearing on behalf of the Texas Department of Housing and Community Affairs with respect to an issue of tax exempt multifamily revenue bonds for a residential rental community. This hearing is required by the Internal Revenue Code. The sole purpose of this hearing is to provide a reasonable opportunity for interested individuals to express their views regarding the development and the proposed bond issue.

No decisions regarding the development will be made at this hearing. The department's board is scheduled to meet to consider the transaction on June 12, 2025. In addition to providing your comments at this hearing, the public is also invited to provide comments directly to the board at any of their meetings.

The bonds will be issued as tax exempt multifamily revenue bonds in the aggregate principal amount not to exceed \$30 million, and taxable bonds, if necessary, in an amount to be determined and issued in one or more series by the Texas Department of Housing and Community Affairs, the issuer.

The proceeds of the bonds will be loaned to LDG, the Legacy on Kiest, LP, or a related person or affiliate entity thereof, to finance a portion of the cost of acquiring and equipping a multifamily rental housing community described as follows: A 180-unit multifamily residential rental development to be located on approximately six acres of land, located at 2621 Southerland Avenue, Dallas, Dallas County, Texas, 75203. The proposed multifamily rental housing community will be initially owned and operated by the borrower or a related person or affiliate thereof.

I would now like to open the floor for public comment. I believe I have all of the lines unmuted, so if any individual would like to give comment with regard to the Legacy on Kiest, now is your opportunity to do so.

Let the record show that there are no attendees. Therefore, the meeting is now adjourned. The time is now 9:07 a.m. Thank you.