



Private Activity Bond Application
FY 2022

Your organization is invited to submit a Letter of Interest for the Adams County's 2022 Private Activity Bonds. Adams County can assign **\$6,386,188** of Private Activity Bonds to an eligible project(s) within unincorporated Adams County. Nonprofit organizations, quasi-governmental agencies, and private businesses are eligible to apply for the bonds.

Private Activity Bonds (PAB) are tax-exempt bonds that can be used for projects that will expand housing, job opportunities, and the tax base in unincorporated Adams County. Examples of specific uses include property acquisition, construction or renovation of affordable multifamily housing, or financing mortgage revenue bonds or mortgage credit certificates. Private Activity Bonds can also be combined with other funding sources, such as Low Income Housing Tax Credits, Community Development Block Grants (CDBG), and Home Investment Partnerships Program (HOME) funds. ***The 2022 bonds must be expended by September 2025.***

Letters of Interest are due by Friday, May 13, 2022, at 5 p.m. and should contain the following information:

1. A description of the company/organization receiving benefit of the proposed PAB issue, with accompanying current financial statements.
2. A description of the project in terms of economic impact.
3. A legal description of the property with evidence that the proposed use is in compliance with the Adams County Comprehensive Plan and zoning regulations or those of the municipality where the project is located.
4. A general description of the assets to be purchased and/or constructed and any other use of the proceeds of the bond issue.
5. Cost estimates for the proposed facility or facilities, and the amount of the proposed PAB issue.
6. Other funds that may be leveraged.
7. How many Adams County residents could be served with the request amount.
8. Demonstration of repayment abilities and schedules.
9. Project timetable.
10. The targeted income levels of people served.
11. How many new jobs would be created.
12. Market Study (if available).

Letters must be submitted via email to Ariel Tolefree-Williams at atolefree-williams@adcogov.org. The Board of County Commissioners will review the Letters of Interest and approve the 2022 Private Activity Bonds assignment prior to the Sept. 15, 2022, deadline.

For more information on eligible activities and the application process, please email atolefree-williams@adcogov.org with the subject line "Private Activity Bonds".