

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 423 Main Street, Suite 500, Little Rock, Arkansas 72201, at 10:00 a.m., Tuesday, August 26, 2008, to discuss significant changes to the Below Market Interest Rate Housing Program ("BMIR").

SUMMARY OF SIGNIFICANT CHANGES TO THE ADFA Below Market Interest Rate Housing Program ("BMIR"):

- * Remove 501(c)(3) borrower entity requirement;
- * Expand the permitted housing uses of BMIR Funds.

A comprehensive write-up of all recommended revisions may be obtained at www.arkansas.gov/adfa. Any persons interested may appear at the public hearing at 10:00 a.m. on the 26th day of August, 2008, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.