



March 16, 2026

Ms. Susan Beck-Ferkiss
Social Policy & Housing Programs Manager
222 Laporte Ave.
Fort Collins, CO 80521
Office: 970-221-6753
sbeckferkiss@fortcollins.gov

RE: COUNTRY RANCH APARTMENTS – 2921 TIMBERWOOD DRIVE – PRIVATE ACTIVITY BOND APPLICATION

Dear Ms. Susan Beck-Ferkiss,

April Housing would like to submit a request for Private Activity Bonds (PAB) for our Country Ranch Apartment community located within the City of Fort Collins. Please accept this letter as our formal application request for the below bond cap.

- 2026 REQUESTED BOND ALLOCATION: \$5,716,533.50
- Applicant Contact Information
AH LIHTC Applicant LLC
Joseph Baclit
300 S. Grand Avenue, 2nd Floor, Los Angeles, CA 90071
Office: 909-908-7290
jbaclit@AprilHousing.com
- Bond Council
Gilmore Bell
Jacob Carlton
15 West South Temple, Suite 1400
Salt Lake City, Utah 84101
Main: (801-364-5080)

April Housing's Colorado portfolio spans ten (10) counties across twenty-one (21) communities. On average our portfolio is comprised of assets built in the early 2000s and have been in operation for approximately twenty-five (25) years. The most recently built assets listed (2021-24) have been in operation for an average of 2-years which are part of our recently acquired Inland Portfolio. Please refer to Attachment 1 for detailed list of our Colorado Portfolio Properties.



AH LIHTC Applicant LLC (the Applicant) has been in operation for three (3)-years. Closer to Closing, April will create project specific entities which will acquire the Property. The resyndication of Country Ranch Apartments is in alignment with Fort Collins' objectives as it will successfully preserve the assets' affordability for the next thirty (30) years. Please refer to Attachment 2 for AH LIHTC Applicant LLC's Certificate of Good Standing from the Secretary of State's Office.

Through this allocation bond request, April Housing will preserve the affordability of one-hundred and eighteen (118) units of affordable housing currently at 60% of the Areas Median Income (AMI). Country Ranch Apartments serves a large family population in accordance with the Tax Credit Allocation Committee (TCAC) definition providing fifty-two (52) one-bedrooms and sixty-six (66) two-bedrooms.

Included here as attachment 3 is a statement from our Bond Counsel supporting the project's eligibility for the qualified private activity bonds. April Housing plans to partner with Colorado's Housing Financing Agency (CHFA) for the issuance of bonds and will apply to them for the balance of bonds needed.

Bond Issuer

Colorado Housing Financing Agency (CHFA)
1981 Blake Street
Denver, Colorado 80202
800-877-2432

Thank you for considering April Housing's Country Ranch Apartment community. Please contact me at jbaclit@AprilHousing.com or at 909-908-7290 for more information or any questions.

Sincerely,

Joseph Baclit
VP Resyndication Project Manager
300 S. Grand Avenue, 2nd Floor
Los Angeles, CA 90071
Mobile: 909-908-7290
jbaclit@AprilHousing.com

Attachment 1

#	Community	Address	City	County	Units	Population	Built	LURA Exp
1	Reserve at Sterling Park	4242 Bromley Lane	Brighton	Adams	128	Family	2003	2033
2	Reserve at South Creek	15611 E. Jamison Drive	Dove Valley*	Arapahoe	168	Family	2001	2030
3	Centennial East I	14406 E. Fremont Avenue	Dove Valley*	Arapahoe	160	Family	2000	2032
4	Centennial East II	14406 E. Fremont Avenue	Dove Valley*	Arapahoe	80	Family	2001	2041
5	Cloverbasin Village I	630 S Peck Drive	Longmont	Boulder	176	Family	2000	2029
6	Cloverbasin Village II	630 S Peck Drive	Longmont	Boulder	162	Family	2002	2047
7	Cloverbasin Village III	630 S Peck Drive	Longmont	Boulder	84	Family	2001	2041
8	Pines at Castle Rock I	2220 Castlegate Dr. North	Castle Rock	Douglas	248	Family	1997	2026
9	Pines at Castle Rock II	2220 Castlegate Dr. North	Castle Rock	Douglas	248	Family	1998	2028
10	Pines at Castle Rock III	2220 Castlegate Dr. North	Castle Rock	Douglas	134	Family	2000	2019
11	Reserve at Castle Highland	1040 Highland Vista Avenue	Castle Rock	Douglas	200	Family	2002	2032
12	Gold Mountain Village	440 Powder Run Drive	Central City	Gilpin	168	Family	1999	2029
13	Buffalo Run	1245 East Lincoln Avenue	Fort Collins	Larimer	144	Family	1999	2028
14	Bull Run	820 Merganser Drive	Fort Collins	Larimer	176	Family	2000	2029
15	Country Ranch	2921 Timberwood Drive	Fort Collins	Larimer	118	Family	2000	2040
16	Reserve at Centerra	4264 McWhinney Boulevard	Loveland	Larimer	152	Family	2001	2032
17	Waterford Place	795 14th Street SE	Loveland	Larimer	128	Family	2004	2043
18	Whitcomb	1503 Filmore Street	Sterling	Logan	90	Family	1999	2030
19	West Park Village	3770 W 24th Street	Greeley	Weld	192	Family	2003	2033
21	Traditions at Lafayette	2500 S Public Rd	Lafayette	Boulder	133	Family	2021	2051
22	Copper Rose	5860 Fireglow Point	Colorado Springs	El Paso	182	Family	2024	2054
23	Copper Platte	1750 Greeley Mall	Greeley	Weld	224	Family	2024	2054
					Colorado Total:	3,495		

*Unincorporated Census Designated Place

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "AH LIHTC APPLICANT LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SIXTEENTH DAY OF MARCH, A.D. 2026.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "AH LIHTC APPLICANT LLC" WAS FORMED ON THE EIGHTH DAY OF AUGUST, A.D. 2023.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



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SR# 20261214710

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink that reads "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203366547

Date: 03-16-26



15 West South Temple, Suite 1450
Salt Lake City, Utah 84101-1531

(801) 364-5080 / (801) 364-5032 FAX / gilmorebell.com

March 16, 2026

Sue Beck-Ferkiss
Fort Collins, Colorado
300 Laporte Avenue
Fort Collins, CO 80521

Re: April Housing request for 2026 Private Activity Bonding Authority from the City of Fort Collins

Dear Ms. Beck-Ferkiss:

We serve as counsel to April Housing. You will receive this letter as part of a package requesting an allocation from Fort Collins, Colorado of its 2026 Private Activity Bond (PAB) cap to April Housing. April Housing, as the developer, intends to use the PAB authority and the proceeds from the issuance of multifamily housing revenue bonds to finance in part the acquisition, rehabilitation and/or construction one or more multifamily housing apartment developments within the City of Fort Collins. The proposed bonds will be classified as private activity bonds issued as exempt facility bonds for qualified residential rental projects under Section 142(a)(7) of the Internal Revenue Code of 1986, as amended, and consequently will require an allocation of volume cap.

Should you have any questions with respect to this financing please feel free to contact us at any time.

Very truly yours,

A handwritten signature in blue ink that reads "Gilmore & Bell, P.C." in a cursive script.

Gilmore & Bell, P.C.

cc: Marcia Kahnowitz, April Housing