



Friday, February 5, 2016

**PUBLIC NOTICE OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT HEARING**

The Illinois Finance Authority (the “IFA”) will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at 500 East Monroe, 11<sup>th</sup> Floor, Springfield, Illinois 62701 on **Tuesday, February 9, 2016 at 9:00 a.m.**

This Notice is issued pursuant to the provisions of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq., as supplemented and amended. Those wishing to provide public comment are invited to do so, pursuant to the “Guidelines for Public Comment” prescribed by the IFA and posted at www.il-fa.com. Please contact Tammy Harter, Administrative Assistant, at (217)782-5792 for more information.

By Order of the Board of Directors,

**CHRISTOPHER B. MEISTER**  
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY  
TEFRA HEARING  
Tuesday, February 9, 2016  
9:00 AM**

**AGENDA:**

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	<b>Park Place of Elmhurst Project</b>	<b><u>\$146,125,000.00</u></b>
	<b>Total</b>	<b><u>\$146,125,000.00</u></b>

All public hearings will be accessible to handicapped individuals in compliance with Executive Order #5 (1979) as well as pertinent State and Federal laws upon notification of anticipated attendance. Handicapped persons planning to attend any public hearing and needing special accommodations should contact Tammy Harter, either by writing to Tammy Harter, Illinois Finance Authority, 500 East Monroe, 3<sup>rd</sup> Floor, Springfield, Illinois 62701 or by calling (217)782-5792, TTY (800)526-0844.

<b><u>Project Descriptions</u></b>	<b><u>Not-To-Exceed Amount</u></b>
<p><b>1. Park Place of Elmhurst Project</b> - A public hearing will be held before the Executive Director of the Illinois Finance Authority (the "Authority"), or his designee, regarding a plan of finance to issue one or more series of the Authority's revenue bonds (the "Bonds"), in an aggregate principal amount not to exceed \$146,125,000. The proceeds of the Bonds will be loaned to Timothy Place, NFP and Christian Healthcare Foundation, NFP (collectively, the "Borrowers"), and will be used, together with certain other funds, to (i) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010A (Park Place of Elmhurst Project) (the "Series 2010A Bonds"), (ii) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010B (Park Place of Elmhurst Project) (the "Series 2010B Bonds"), (iii) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010C (Park Place of Elmhurst Project) (Accelerated Redemption Reset Option Securities (ARROS<sup>SM</sup>)) (the "Series 2010C Bonds"), (iv) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010D-1 (Park Place of Elmhurst Project) (Tax-Exempt Mandatory Paydown Securities (TEMPS-75<sup>SM</sup>)) (the "Series 2010D-1 Bonds"), (v) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010D-2 (Park Place of Elmhurst Project) (Tax-Exempt Mandatory Paydown Securities (TEMPS-65<sup>SM</sup>)) (the "Series 2010D-2 Bonds" and, together with the Series 2010A Bonds, the Series 2010B Bonds, the Series 2010C Bonds and the Series 2010D-1 Bonds, the "Series 2010 Bonds"), (vi) fund one or more debt service reserve funds, if deemed necessary or advisable by the Authority or the Borrowers, and (vii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2010 Bonds.</p> <p>The proceeds of the Series 2010 Bonds were loaned to the Borrowers and were used to, among other things, finance or refinance health care facilities of the Borrowers, including the acquisition, construction, renovation, remodeling and equipping of a continuing care retirement community with 181 independent living apartment units, 2 guest units, 46 assisted living units, 20 memory support assisted living units and 37 skilled nursing beds, related common areas and parking, all known as Park Place of Elmhurst located in Elmhurst, Illinois.</p> <p>The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds is one or more of the Borrowers. The locations of the facilities to be financed or refinanced with the proceeds of the Bonds are located at 1050 Euclid Avenue and 1150 Euclid Avenue in Elmhurst, Illinois.</p>	<b>\$146,125,000.00</b>
<b>Total:</b>	<b>\$146,125,000.00</b>