



Wednesday, July 8, 2020

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, inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701 on **Friday, July 10, 2020 at 9:00 a.m.** In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location.

In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, July 10, 2020 at 9:00 a.m., by dialing into the toll-free telephone conference line number: 888-494-4032, and entering access code: 795-179-0918.

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 Mike Moss at (312) 651-1314 for more information.

By Order of the Members of the Authority,
CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, July 10, 2020
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Provident Group – UIC Surgery Center LLC	\$175,000,000.00
2.	Wolcott College Preparatory High School	<u>3,000,000.00</u>
	Total	<u>\$178,000,000.00</u>

All meetings 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 meeting and needing special accommodations should contact Mari Money at the Illinois Finance Authority by calling (312)651-1319, TTY (800)526-0844.

	<u>Not-To-Exceed Amount</u>
<p><u>Project Descriptions</u></p> <p>1. Provident Group – UIC Surgery Center LLC - a public hearing will be held before the Executive Director of the Illinois Finance Authority (the “Authority”), or his designee, inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the issuance by the Authority of not to exceed One Hundred Seventy-Five Million dollars (\$175,000,000) aggregate principal amount of revenue bonds of the Authority in one or more series (the “Bonds”). In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location.</p> <p>The Authority will loan the proceeds of the Bonds to Provident Group – UIC Surgery Center LLC (the “Borrower”), a limited liability company organized and existing under the laws of Illinois whose sole member is Provident Resources Group Inc., a Georgia non-profit corporation recognized as a Section 501(c)(3) organization under the Code, to provide the Borrower with the funds, together with other moneys, necessary to accomplish the following elements of a plan of financing: (a) finance the cost of the design, development, construction and equipping of an approximately 200,000 square foot outpatient surgery and specialty clinic facility and related site development, amenities, and improvements (the “Project”); (b) fund interest on the Bonds for a period requested by the Borrower; (c) fund a debt service reserve fund, if required; and (d) pay expenses incurred in connection with the issuance of the Bonds, all as permitted under the Illinois Finance Authority Act, as amended.</p> <p>The Project being financed from the proceeds of the Bonds (a) will be subleased to and operated by The Board of Trustees of the University of Illinois (the “Board”) or their designees; and (b) will be located on land owned by the Board and leased to the Borrower (the “Leased Property”). The Project will be located at the intersection of Taylor Street and Wood Street, Chicago, Illinois on the campus of the University of Illinois Chicago.</p>	<p>\$175,000,000.00</p>
<p>2. Wolcott College Preparatory High School - a public hearing will be held before the Executive Director of the Illinois Finance Authority (the “Authority”) (or his designee), inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding a deemed reissuance under federal income tax law of the \$3,000,000 original principal amount Educational Facility Revenue Bonds (Wolcott School Project), Series 2012 of the Authority (the “Bonds”). In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location.</p> <p>The proceeds of the Bonds were originally loaned to 524 Wolcott LLC, a Illinois limited liability company, whose sole member was the Wolcott School, now known as Wolcott College Preparatory High School, an Illinois not-for-profit corporation (the “Borrower”), and used by the Borrower to (i) to construct, equip and improve a building located at 524 N. Wolcott, Chicago, Illinois to be used as a private high school to serve children with learning differences (the “Project”) and (ii) pay all or a portion of the costs of issuing the Bonds.</p>	<p>\$3,000,000.00</p>
<p><u>Total:</u></p>	<p><u>\$178,000,000.00</u></p>